HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

Molina Healthcare of Michigan, Inc.

NAIC Group Code 1531 (Current) 1531 (Prior) NAIC Company Code 52630 Employer's ID Number 38-3341599

Organized under the Laws of Michigan, State of Domicile or Port of Entry MI

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [ ] No [X]

Incorporated/Organized 02/12/1997 Commenced Business 01/01/1998

Statutory Home Office 880 W. Long Lake Rd., Suite 600 (Street and Number), Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code)

Main Administrative Office 880 W. Long Lake Rd., Suite 600 (Street and Number)
Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code), 248-925-1700 (Area Code) (Telephone Number)

Mail Address 880 W. Long Lake Rd., Suite 600 (Street and Number or P.O. Box), Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 880 W. Long Lake Rd., Suite 600 (Street and Number)
Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code), 248-925-1700 (Area Code) (Telephone Number)

Internet Website Address www.molinahealthcare.com

Statutory Statement Contact Aarati M Mehta (Name), 614-540-3488 (Area Code) (Telephone Number)
aarati.mehta@molinahealthcare.com (E-mail Address), (FAX Number)

OFFICERS

President Terrisca Ray Des Jardins #
Chief Financial Officer Michael Charles Graves
Secretary Jeffrey Don Barlow

OTHER

DIRECTORS OR TRUSTEES

Terrisca Ray Des Jardins #	Matthew Carter Schueren	Steve Ross Lurie
Amy Margaret Conn	Brittany Ann Severson #	Marissa Ann Morgan

State of Michigan
County of Oakland
SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Terrisca Ray Des Jardins #	Michael Charles Graves	Jeffrey Don Barlow
President	Chief Financial Officer	Secretary

Subscribed and sworn to before me this
27th day of January

a. Is this an original filing? .... Yes [X] No [ ]
b. If no,
1. State the amendment number........
2. Date filed ....
3. Number of pages attached............

OMARI WILKINS
NOTARY PUBLIC, STATE OF MI
COUNTY OF OAKLAND
MY COMMISSION EXPIRES Dec 21, 2029
ACTING IN COUNTY OF Washtenaw

5 2 6 3 0 2 0 2 3 2 0 1 0 0 1 0 0

HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

Molina Healthcare of Michigan, Inc.

NAIC Group Code 1531 (Current) 1531 (Prior) NAIC Company Code 52630 Employer's ID Number 38-3341599

Organized under the Laws of Michigan, State of Domicile or Port of Entry MI

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [ ] No [X]

Incorporated/Organized 02/12/1997 Commenced Business 01/01/1998

Statutory Home Office 880 W. Long Lake Rd., Suite 600 (Street and Number), Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code)

Main Administrative Office 880 W. Long Lake Rd., Suite 600 (Street and Number)
Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code), 248-925-1700 (Area Code) (Telephone Number)

Mail Address 880 W. Long Lake Rd., Suite 600 (Street and Number or P.O. Box), Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 880 W. Long Lake Rd., Suite 600 (Street and Number)
Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code), 248-925-1700 (Area Code) (Telephone Number)

Internet Website Address www.molinahealthcare.com

Statutory Statement Contact Aarati M Mehta (Name), 614-540-3488 (Area Code) (Telephone Number)
aarati.mehta@molinahealthcare.com (E-mail Address), (FAX Number)

OFFICERS

President Terrisca Ray Des Jardins # Secretary Jeffrey Don Barlow
Chief Financial Officer Michael Charles Graves

OTHER

DIRECTORS OR TRUSTEES

Terrisca Ray Des Jardins #	Matthew Carter Schueren	Steve Ross Lurie
Amy Margaret Conn	Brittany Ann Severson #	Marissa Ann Morgan

State of Michigan
County of Oakland SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Terrisca Ray Des Jardins #	Michael Charles Graves	Jeffrey Don Barlow
President	Chief Financial Officer	Secretary

Subscribed and sworn to before me this 2nd day of February, 2024
Karen A. Guedalia

KAREN A. GUEDALIA
Notary Public, State of South Carolina
My Commission Expires 11/29/2027

a. Is this an original filing? Yes [X] No [ ]
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

Molina Healthcare of Michigan, Inc.

NAIC Group Code 1531 (Current) 1531 (Prior) NAIC Company Code 52630 Employer's ID Number 38-3341599

Organized under the Laws of Michigan, State of Domicile or Port of Entry MI

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [ ] No [X]

Incorporated/Organized 02/12/1997 Commenced Business 01/01/1998

Statutory Home Office 880 W. Long Lake Rd., Suite 600 (Street and Number), Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code)

Main Administrative Office 880 W. Long Lake Rd., Suite 600 (Street and Number)
Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code), 248-925-1700 (Area Code) (Telephone Number)

Mail Address 880 W. Long Lake Rd., Suite 600 (Street and Number or P.O. Box), Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 880 W. Long Lake Rd., Suite 600 (Street and Number)
Troy, MI, US 48098-4504 (City or Town, State, Country and Zip Code), 248-925-1700 (Area Code) (Telephone Number)

Internet Website Address www.molinahealthcare.com

Statutory Statement Contact Aarati M Mehta (Name), 614-540-3488 (Area Code) (Telephone Number)
aarati.mehta@molinahealthcare.com (E-mail Address), (FAX Number)

OFFICERS

President Terrisca Ray Des Jardins #
Chief Financial Officer Michael Charles Graves
Secretary Jeffrey Don Barlow

OTHER

DIRECTORS OR TRUSTEES

Terrisca Ray Des Jardins #	Matthew Carter Schueren	Steve Ross Lurie
Amy Margaret Conn	Brittany Ann Severson #	Marissa Ann Morgan

State of Michigan
County of Oakland
SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Terrisca Ray Des Jardins #	Michael Charles Graves	Jeffrey Don Barlow
President	Chief Financial Officer	Secretary

Subscribed and sworn to before me this
day of

a. Is this an original filing? .... Yes [X] No [ ]
b. If no,
1. State the amendment number........
2. Date filed ....
3. Number of pages attached............

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Sacramento

Subscribed and sworn to (or affirmed) before me on this 6th day of February, 20 24, by Jeff Barlow
________________________________,
proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

SANDRA MOSES
Notary Public - California
Sacramento County
Commission # 2427840
My Comm. Expires Nov 22, 2026

(Seal) Signature Sandra Moses

ASSETS

		Current Year 1 Assets	Current Year 2 Nonadmitted Assets	Current Year 3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1.	Bonds (Schedule D)	120,008,650		120,008,650	124,275,063
2.	Stocks (Schedule D):				
	2.1 Preferred stocks				
	2.2 Common stocks				
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ .... encumbrances)				
	4.2 Properties held for the production of income (less $ .... encumbrances)				
	4.3 Properties held for sale (less $ .... encumbrances)				
5.	Cash ($ (1,395,735), Schedule E - Part 1), cash equivalents ($ 305,896,876, Schedule E - Part 2) and short-term investments ($ ...., Schedule DA)	304,501,141		304,501,141	313,043,907
6.	Contract loans, (including $ .... premium notes)				
7.	Derivatives (Schedule DB)				
8.	Other invested assets (Schedule BA)				
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets (Schedule DL)				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	424,509,791		424,509,791	437,318,970
13.	Title plants less $ .... charged off (for Title insurers only)				
14.	Investment income due and accrued	2,194,991		2,194,991	1,838,276
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	40,482,668		40,482,668	42,985,829
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)				
	15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ 44,235,640)	44,235,640		44,235,640	46,421,798
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers				
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	2,232,966		2,232,966	3,584,445
18.2	Net deferred tax asset	15,454,579	2,537,837	12,916,742	11,245,673
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets ($ ....)	47,319	47,319		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care ($ 35,876,377) and other amounts receivable	67,466,091	31,589,714	35,876,377	27,223,148
25.	Aggregate write-ins for other than invested assets	11,240,072	1,340,119	9,899,953	15,088,968
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	607,864,117	35,514,989	572,349,128	585,707,107
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	607,864,117	35,514,989	572,349,128	585,707,107
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501.	Prepaid expenses/deposits	741,444	741,444		
2502.	Goodwill and intangible assets	10,498,628	598,675	9,899,953	15,088,968
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	11,240,072	1,340,119	9,899,953	15,088,968

LIABILITIES, CAPITAL AND SURPLUS

		Current Year			Prior Year
		1	2	3	4
		Covered	Uncovered	Total	Total
1.	Claims unpaid (less $ .... reinsurance ceded)	182,644,455	178,445	182,822,900	184,739,502
2.	Accrued medical incentive pool and bonus amounts	15,225,567		15,225,567	15,721,279
3.	Unpaid claims adjustment expenses	1,055,308	1,268	1,056,576	1,133,637
4.	Aggregate health policy reserves, including the liability of $ 265,655 for medical loss ratio rebate per the Public Health Service Act	23,694,918		23,694,918	22,187,683
5.	Aggregate life policy reserves				
6.	Property/casualty unearned premium reserves				
7.	Aggregate health claim reserves				
8.	Premiums received in advance	1,130,552		1,130,552	986,050
9.	General expenses due or accrued	44,513,775		44,513,775	46,342,529
10.1	Current federal and foreign income tax payable and interest thereon (including $ .... on realized capital gains (losses))				
10.2	Net deferred tax liability				
11.	Ceded reinsurance premiums payable				
12.	Amounts withheld or retained for the account of others				
13.	Remittances and items not allocated	11,527		11,527	16,133
14.	Borrowed money (including $ .... current) and interest thereon $ .... (including $ .... current)				
15.	Amounts due to parent, subsidiaries and affiliates	13,157,085		13,157,085	12,982,694
16.	Derivatives				
17.	Payable for securities				
18.	Payable for securities lending				
19.	Funds held under reinsurance treaties (with $ .... authorized reinsurers, $ .... unauthorized reinsurers and $ .... certified reinsurers)				
20.	Reinsurance in unauthorized and certified ($ ....) companies				
21.	Net adjustments in assets and liabilities due to foreign exchange rates				
22.	Liability for amounts held under uninsured plans	11,638,191		11,638,191	13,969,997
23.	Aggregate write-ins for other liabilities (including $ 33,858,860 current)	35,834,583		35,834,583	73,827,950
24.	Total liabilities (Lines 1 to 23)	328,905,961	179,713	329,085,674	371,907,454
25.	Aggregate write-ins for special surplus funds	XXX	XXX		
26.	Common capital stock	XXX	XXX	159,000	159,000
27.	Preferred capital stock	XXX	XXX		
28.	Gross paid in and contributed surplus	XXX	XXX	82,404,971	82,404,971
29.	Surplus notes	XXX	XXX		
30.	Aggregate write-ins for other than special surplus funds	XXX	XXX		
31.	Unassigned funds (surplus)	XXX	XXX	160,699,483	131,235,682
32.	Less treasury stock, at cost:				
	32.1 .... shares common (value included in Line 26 $ ....)	XXX	XXX		
	32.2 .... shares preferred (value included in Line 27 $ ....)	XXX	XXX		
33.	Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	243,263,454	213,799,653
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	572,349,128	585,707,107
	DETAILS OF WRITE-INS				
2301.	Amounts due to government agencies	31,735,904		31,735,904	67,736,263
2302.	Member premium due	6,765		6,765	25,624
2303.	Liability for non-use of leased property	4,089,533		4,089,533	6,065,255
2398.	Summary of remaining write-ins for Line 23 from overflow page	2,381		2,381	808
2399.	Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	35,834,583		35,834,583	73,827,950
2501.		XXX	XXX		
2502.		XXX	XXX		
2503.		XXX	XXX		
2598.	Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	XXX	XXX		
3001.		XXX	XXX		
3002.		XXX	XXX		
3003.		XXX	XXX		
3098.	Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099.	Totals (Lines 3001 thru 3003 plus 3098)(Line 30 above)	XXX	XXX		

STATEMENT OF REVENUE AND EXPENSES

		Current Year		Prior Year
		1 Uncovered	2 Total	3 Total
1.	Member Months	XXX	5,245,327	5,239,699
2.	Net premium income (including $ .... non-health premium income)	XXX	2,295,501,915	1,980,118,170
3.	Change in unearned premium reserves and reserve for rate credits	XXX	302,135	151,704,604
4.	Fee-for-service (net of $ .... medical expenses)	XXX		
5.	Risk revenue	XXX		
6.	Aggregate write-ins for other health care related revenues	XXX		
7.	Aggregate write-ins for other non-health revenues	XXX		
8.	Total revenues (Lines 2 to 7)	XXX	2,295,804,050	2,131,822,774
	Hospital and Medical:			
9.	Hospital/medical benefits		1,076,463,780	1,092,491,658
10.	Other professional services		76,398,757	44,912,229
11.	Outside referrals	2,227,294	70,681,822	76,702,907
12.	Emergency room and out-of-area		149,712,087	134,962,227
13.	Prescription drugs		460,478,996	385,953,099
14.	Aggregate write-ins for other hospital and medical			
15.	Incentive pool, withhold adjustments and bonus amounts		21,672,576	24,725,596
16.	Subtotal (Lines 9 to 15)	2,227,294	1,855,408,018	1,759,747,716
	Less:			
17.	Net reinsurance recoveries		(14)	749,550
18.	Total hospital and medical (Lines 16 minus 17)	2,227,294	1,855,408,032	1,758,998,166
19.	Non-health claims (net)			
20.	Claims adjustment expenses, including $ 67,580,847 cost containment expenses		81,883,584	61,191,683
21.	General administrative expenses		265,751,073	252,841,754
22.	Increase in reserves for life and accident and health contracts (including $ .... increase in reserves for life only)			
23.	Total underwriting deductions (Lines 18 through 22)	2,227,294	2,203,042,689	2,073,031,603
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	92,761,361	58,791,171
25.	Net investment income earned (Exhibit of Net Investment Income, Line 17)		23,004,676	8,464,356
26.	Net realized capital gains (losses) less capital gains tax of $ 2,010		7,562	(13,114)
27.	Net investment gains (losses) (Lines 25 plus 26)		23,012,238	8,451,242
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered $ ....) (amount charged off $ ....)]			
29.	Aggregate write-ins for other income or expenses			(6,065,255)
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	115,773,599	61,177,158
31.	Federal and foreign income taxes incurred	XXX	23,948,242	14,215,129
32.	Net income (loss) (Lines 30 minus 31)	XXX	91,825,357	46,962,029
	DETAILS OF WRITE-INS			
0601.		XXX		
0602.		XXX		
0603		XXX		
0698.	Summary of remaining write-ins for Line 6 from overflow page	XXX		
0699.	Totals (Lines 0601 thru 0603 plus 0698)(Line 6 above)	XXX		
0701.		XXX		
0702.		XXX		
0703		XXX		
0798.	Summary of remaining write-ins for Line 7 from overflow page	XXX		
0799.	Totals (Lines 0701 thru 0703 plus 0798)(Line 7 above)	XXX		
1401.				
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)			
2901.	Liability for non-use of leased property			(6,065,255)
2902.				
2903				
2998.	Summary of remaining write-ins for Line 29 from overflow page			
2999.	Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)			(6,065,255)

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year	2 Prior Year
	CAPITAL AND SURPLUS ACCOUNT		
33.	Capital and surplus prior reporting year	213,799,653	206,264,875
34.	Net income or (loss) from Line 32	91,825,357	46,962,029
35.	Change in valuation basis of aggregate policy and claim reserves		
36.	Change in net unrealized capital gains (losses) less capital gains tax of $ 73,596	276,863	(466,363)
37.	Change in net unrealized foreign exchange capital gain or (loss)		
38.	Change in net deferred income tax	751,856	1,232,586
39.	Change in nonadmitted assets	(3,390,275)	(193,474)
40	Change in unauthorized and certified reinsurance		
41.	Change in treasury stock		
42.	Change in surplus notes		
43.	Cumulative effect of changes in accounting principles		
44.	Capital Changes:		
	44.1 Paid in		
	44.2 Transferred from surplus (Stock Dividend)		
	44.3 Transferred to surplus		
45.	Surplus adjustments:		
	45.1 Paid in		
	45.2 Transferred to capital (Stock Dividend)		
	45.3 Transferred from capital		
46.	Dividends to stockholders	(60,000,000)	(40,000,000)
47.	Aggregate write-ins for gains or (losses) in surplus		
48.	Net change in capital and surplus (Lines 34 to 47)	29,463,801	7,534,778
49.	Capital and surplus end of reporting period (Line 33 plus 48)	243,263,454	213,799,653
	DETAILS OF WRITE-INS		
4701.			
4702.			
4703.			
4798.	Summary of remaining write-ins for Line 47 from overflow page		
4799.	Totals (Lines 4701 thru 4703 plus 4798)(Line 47 above)		

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	2,266,125,888	2,022,575,765
2.	Net investment income	22,608,654	7,169,950
3.	Miscellaneous income		
4.	Total (Lines 1 through 3)	2,288,734,542	2,029,745,715
5.	Benefit and loss related payments	1,871,406,329	1,748,488,571
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	348,277,128	305,511,301
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of $ 2,010 tax on capital gains (losses)	22,598,773	20,340,000
10.	Total (Lines 5 through 9)	2,242,282,230	2,074,339,872
11.	Net cash from operations (Line 4 minus Line 10)	46,452,312	(44,594,157)
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	10,881,075	21,717,781
	12.2 Stocks		
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets		
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	1,257	(9,671)
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,882,332	21,708,110
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	6,216,581	31,165,688
	13.2 Stocks		
	13.3 Mortgage loans		
	13.4 Real estate		
	13.5 Other invested assets		
	13.6 Miscellaneous applications		
	13.7 Total investments acquired (Lines 13.1 to 13.6)	6,216,581	31,165,688
14.	Net increase/(decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	4,665,751	(9,457,578)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders	60,000,000	40,000,000
	16.6 Other cash provided (applied)	339,171	13,270,140
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(59,660,829)	(26,729,860)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(8,542,766)	(80,781,595)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	313,043,907	393,825,502
	19.2 End of year (Line 18 plus Line 19.1)	304,501,141	313,043,907

Note: Supplemental disclosures of cash flow information for non-cash transactions:

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Net premium income	2,295,501,915	89,922,031						585,310,300	1,620,269,584					
2. Change in unearned premium reserves and reserve for rate credit	302,135	255,982						46,153						
3. Fee-for-service (net of $ ... medical expenses)														XXX
4. Risk revenue														XXX
5. Aggregate write-ins for other health care related revenues														XXX
6. Aggregate write-ins for other non-health care related revenues		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
7. Total revenues (Lines 1 to 6)	2,295,804,050	90,178,013						585,356,453	1,620,269,584					
8. Hospital/medical benefits	1,076,463,780	39,141,427						331,053,732	706,268,621					XXX
9. Other professional services	76,398,757	148,249						19,171,930	57,078,578					XXX
10. Outside referrals	70,681,822	2,230,145						24,573,698	43,877,979					XXX
11. Emergency room and out-of-area	149,712,087	4,164,781						36,601,306	108,946,000					XXX
12. Prescription drugs	460,478,996	13,219,436						33,166,447	414,093,113					XXX
13. Aggregate write-ins for other hospital and medical														XXX
14. Incentive pool, withhold adjustments and bonus amounts	21,672,576							4,575,948	17,096,628					XXX
15. Subtotal (Lines 8 to 14)	1,855,408,018	58,904,038						449,143,061	1,347,360,919					XXX
16. Net reinsurance recoveries	(14)								(14)					XXX
17. Total medical and hospital (Lines 15 minus 16)	1,855,408,032	58,904,038						449,143,061	1,347,360,933					XXX
18. Non-health claims (net)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including $ 67,580,847 cost containment expenses	81,883,584	3,297,738						39,689,290	38,896,556					
20. General administrative expenses	265,751,073	17,700,104						53,169,244	194,881,725					
21. Increase in reserves for accident and health contracts														XXX
22. Increase in reserves for life contracts		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	2,203,042,689	79,901,880						542,001,595	1,581,139,214					
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	92,761,361	10,276,133						43,354,858	39,130,370					
DETAILS OF WRITE-INS														
0501.														XXX
0502.														XXX
0503.														XXX
0598. Summary of remaining write-ins for Line 5 from overflow page														XXX
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)														XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1301.														XXX
1302.														XXX
1303.														XXX
1398. Summary of remaining write-ins for Line 13 from overflow page														XXX
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)														XXX

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical) individual	90,061,949		139,918	89,922,031
2. Comprehensive (hospital and medical) group				
3. Medicare Supplement				
4. Vision only				
5. Dental only				
6. Federal Employees Health Benefits Plan				
7. Title XVIII - Medicare	585,355,675		45,375	585,310,300
8. Title XIX - Medicaid	1,621,677,959		1,408,375	1,620,269,584
9. Credit A&H				
10. Disability Income				
11. Long-Term Care				
12. Other health				
13. Health subtotal (Lines 1 through 12)	2,297,095,583		1,593,668	2,295,501,915
14. Life				
15. Property/casualty				
16. Totals (Lines 13 to 15)	2,297,095,583		1,593,668	2,295,501,915

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical) 2 Individual	3 Group	4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
1. Payments during the year:														
1.1 Direct	1,849,457,351	60,556,176						457,664,950	1,331,236,225					
1.2 Reinsurance assumed														
1.3 Reinsurance ceded	(14)								(14)					
1.4 Net	1,849,457,365	60,556,176						457,664,950	1,331,236,239					
2. Paid medical incentive pools and bonuses	22,168,288	(1,474,679)						6,991,079	16,651,888					
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	182,822,900	5,499,022						61,023,563	116,300,315					
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net	182,822,900	5,499,022						61,023,563	116,300,315					
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct														
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net														
5. Accrued medical incentive pools and bonuses, current year	15,225,567	435,388						(3,151,788)	17,941,967					
6. Net health care receivables (a)	13,805,307	2,417,298						8,065,914	3,322,095					
7. Amounts recoverable from reinsurers December 31, current year														
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	184,739,502	4,733,863						66,055,486	113,950,153					
8.2 Reinsurance assumed														
8.3 Reinsurance ceded														
8.4 Net	184,739,502	4,733,863						66,055,486	113,950,153					
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct														
9.2 Reinsurance assumed														
9.3 Reinsurance ceded														
9.4 Net														
10. Accrued medical incentive pools and bonuses, prior year	15,721,279	(1,039,291)						(736,657)	17,497,227					
11. Amounts recoverable from reinsurers December 31, prior year														
12. Incurred Benefits:														
12.1 Direct	1,833,735,442	58,904,037						444,567,113	1,330,264,292					
12.2 Reinsurance assumed														
12.3 Reinsurance ceded	(14)								(14)					
12.4 Net	1,833,735,456	58,904,037						444,567,113	1,330,264,306					
13. Incurred medical incentive pools and bonuses	21,672,576							4,575,948	17,096,628					

(a) Excludes $ 254,242 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:														
1.1 Direct	34,118,570	1,232,618						7,953,628	24,932,324					
1.2 Reinsurance assumed														
1.3 Reinsurance ceded														
1.4 Net	34,118,570	1,232,618						7,953,628	24,932,324					
2. Incurred but Unreported:														
2.1 Direct	148,704,330	4,266,404						53,069,935	91,367,991					
2.2 Reinsurance assumed														
2.3 Reinsurance ceded														
2.4 Net	148,704,330	4,266,404						53,069,935	91,367,991					
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct														
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net														
4. TOTALS:														
4.1 Direct	182,822,900	5,499,022						61,023,563	116,300,315					
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net	182,822,900	5,499,022						61,023,563	116,300,315					

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred In Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical) individual	975,425	59,580,751	(151,739)	5,650,763	823,686	4,733,861
2. Comprehensive (hospital and medical) group						
3. Medicare Supplement						
4. Vision Only						
5. Dental Only						
6. Federal Employees Health Benefits Plan						
7. Title XVIII - Medicare	28,150,804	429,514,146	(207,252)	61,230,815	27,943,552	66,055,487
8 Title XIX - Medicaid	101,708,052	1,229,528,187	599,852	115,700,463	102,307,904	113,950,154
9. Credit A&H						
10. Disability Income						
11. Long-Term Care						
12. Other health						
13. Health subtotal (Lines 1 to 12)	130,834,281	1,718,623,084	240,861	182,582,041	131,075,142	184,739,502
14. Health care receivables (a)	5,783,839	58,024,895		3,403,116	5,783,839	53,406,542
15. Other non-health						
16. Medical incentive pools and bonus amounts	12,414,855	9,753,433	14,096,040	1,129,527	26,510,895	15,721,279
17. Totals (Lines 13 - 14 + 15 + 16)	137,465,297	1,670,351,622	14,336,901	180,308,452	151,802,198	147,054,239

(a) Excludes $ 254,242 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
($000 Omitted)

Section A - Paid Health Claims - Comprehensive (Hospital & Medical)

	Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	2,403	2,403	2,403	2,403	2,403
2.	2019	17,797	18,535	18,535	18,535	18,535
3.	2020	XXX	25,049	24,629	24,629	24,629
4.	2021	XXX	XXX	39,946	45,379	45,379
5.	2022	XXX	XXX	XXX	48,797	48,947
6.	2023	XXX	XXX	XXX	XXX	58,932

Section B - Incurred Health Claims - Comprehensive (Hospital & Medical)

	Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	2,640	2,640	2,640	2,640	2,640
2.	2019	19,510	18,550	18,550	18,550	18,550
3.	2020	XXX	28,386	25,781	25,781	25,781
4.	2021	XXX	XXX	44,836	45,334	45,334
5.	2022	XXX	XXX	XXX	52,536	49,198
6.	2023	XXX	XXX	XXX	XXX	64,615

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Comprehensive (Hospital & Medical)

	Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1.	2019	35,952	18,535	1,369	7.4	19,904	55.4			19,904	55.4
2.	2020	41,464	24,629	1,501	6.1	26,130	63.0			26,130	63.0
3.	2021	56,492	45,379	1,557	3.4	46,936	83.1			46,936	83.1
4.	2022	62,096	48,947	2,689	5.5	51,636	83.2	251		51,887	83.6
5.	2023	90,318	58,932	3,298	5.6	62,230	68.9	5,683	31	67,944	75.2

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Title XVIII

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid 1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	39,111	39,111	39,111	39,111	39,111
2. 2019	255,796	281,447	281,447	281,447	281,447
3. 2020	XXX	343,925	359,720	359,720	359,720
4. 2021	XXX	XXX	403,654	432,418	432,418
5. 2022	XXX	XXX	XXX	418,391	450,457
6. 2023	XXX	XXX	XXX	XXX	432,590

Section B - Incurred Health Claims - Title XVIII

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year 1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	40,279	40,279	40,279	40,279	40,279
2. 2019	296,851	281,813	281,813	281,813	281,813
3. 2020	XXX	406,385	368,036	368,036	368,036
4. 2021	XXX	XXX	453,090	432,027	432,027
5. 2022	XXX	XXX	XXX	483,907	447,332
6. 2023	XXX	XXX	XXX	XXX	493,393

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Title XVIII

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2019	396,732	281,447	12,738	4.5	294,185	74.2			294,185	74.2
2. 2020	428,888	359,720	13,745	3.8	373,465	87.1			373,465	87.1
3. 2021	531,311	432,418	29,363	6.8	461,781	86.9			461,781	86.9
4. 2022	568,537	450,457	24,453	5.4	474,910	83.5	(3,125)	(3)	471,782	83.0
5. 2023	585,402	432,590	39,689	9.2	472,279	80.7	60,803	315	533,397	91.1

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
($000 Omitted)

Section A - Paid Health Claims - Title XIX

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid 1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	124,061	124,061	124,061	124,061	124,061
2. 2019	849,037	925,944	925,944	925,944	925,944
3. 2020	XXX	785,654	866,045	866,045	866,045
4. 2021	XXX	XXX	1,092,793	1,186,355	1,186,355
5. 2022	XXX	XXX	XXX	1,153,492	1,264,526
6. 2023	XXX	XXX	XXX	XXX	1,236,855

Section B - Incurred Health Claims - Title XIX

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year 1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	165,578	165,578	165,578	165,578	165,578
2. 2019	963,801	932,327	932,327	932,327	932,327
3. 2020	XXX	891,439	867,078	867,078	867,078
4. 2021	XXX	XXX	1,220,387	1,188,501	1,188,501
5. 2022	XXX	XXX	XXX	1,282,987	1,281,737
6. 2023	XXX	XXX	XXX	XXX	1,354,080

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Title XIX

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2019	1,262,037	925,944	43,120	4.7	969,064	76.8			969,064	76.8
2. 2020	1,215,598	866,045	39,611	4.6	905,656	74.5			905,656	74.5
3. 2021	1,398,998	1,186,355	29,303	2.5	1,215,658	86.9			1,215,658	86.9
4. 2022	1,502,768	1,264,526	34,049	2.7	1,298,575	86.4	17,211	6	1,315,792	87.6
5. 2023	1,621,678	1,236,855	38,897	3.1	1,275,752	78.7	117,225	709	1,393,686	85.9

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Grand Total

	Cumulative Net Amounts Paid				
Year in Which Losses Were Incurred	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	165,575	165,575	165,575	165,575	165,575
2. 2019	1,122,630	1,225,926	1,225,926	1,225,926	1,225,926
3. 2020	XXX	1,154,628	1,250,394	1,250,394	1,250,394
4. 2021	XXX	XXX	1,536,393	1,664,152	1,664,152
5. 2022	XXX	XXX	XXX	1,620,680	1,763,930
6. 2023	XXX	XXX	XXX	XXX	1,728,377

Section B - Incurred Health Claims - Grand Total

	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
Year in Which Losses Were Incurred	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	208,497	208,497	208,497	208,497	208,497
2. 2019	1,280,162	1,232,690	1,232,690	1,232,690	1,232,690
3. 2020	XXX	1,326,210	1,260,895	1,260,895	1,260,895
4. 2021	XXX	XXX	1,718,313	1,665,862	1,665,862
5. 2022	XXX	XXX	XXX	1,819,430	1,778,267
6. 2023	XXX	XXX	XXX	XXX	1,912,088

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Grand Total

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2019	1,694,721	1,225,926	57,227	4.7	1,283,153	75.7			1,283,153	75.7
2. 2020	1,685,950	1,250,394	54,857	4.4	1,305,251	77.4			1,305,251	77.4
3. 2021	1,986,801	1,664,152	60,223	3.6	1,724,375	86.8			1,724,375	86.8
4. 2022	2,133,401	1,763,930	61,191	3.5	1,825,121	85.5	14,337	3	1,839,461	86.2
5. 2023	2,297,398	1,728,377	81,884	4.7	1,810,261	78.8	183,711	1,055	1,995,027	86.8

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other
1. Unearned premium reserves													
2. Additional policy reserves (a)													
3. Reserve for future contingent benefits													
4. Reserve for rate credits or experience rating refunds (including $ .... for investment income)	11,926,092	265,655						11,660,437					
5. Aggregate write-ins for other policy reserves	11,768,826	9,818,845						1,949,981					
6. Totals (gross)	23,694,918	10,084,500						13,610,418					
7. Reinsurance ceded													
8. Totals (Net)(Page 3, Line 4)	23,694,918	10,084,500						13,610,418					
9. Present value of amounts not yet due on claims													
10. Reserve for future contingent benefits													
11. Aggregate write-ins for other claim reserves													
12. Totals (gross)													
13. Reinsurance ceded													
14. Totals (Net)(Page 3, Line 7)													
DETAILS OF WRITE-INS													
0501. Risk Adjustments	11,768,826	9,818,845						1,949,981					
0502.													
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page													
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	11,768,826	9,818,845						1,949,981					
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page													
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)													

(a) Includes $ .... premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3	4	5
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent ($ .... for occupancy of own building)			1,493,487		1,493,487
2. Salary, wages and other benefits	40,190,565	4,527,643	73,299,322		118,017,530
3. Commissions (less $ .... ceded plus $ .... assumed)			5,215,471		5,215,471
4. Legal fees and expenses			2,703,756		2,703,756
5. Certifications and accreditation fees	463,633				463,633
6. Auditing, actuarial and other consulting services	1,909,453	2,411,976	15,554,169		19,875,598
7. Traveling expenses	230,138	5,173	936,198		1,171,509
8. Marketing and advertising	1,227,403		4,103,606		5,331,009
9. Postage, express and telephone	162,566	1,062	2,583,173		2,746,801
10. Printing and office supplies	91,510	830	4,426,678		4,519,018
11. Occupancy, depreciation and amortization		40	10,907,093		10,907,133
12. Equipment	612	539	346,622		347,773
13. Cost or depreciation of EDP equipment and software	1,136,078	35,167	25,251,185		26,422,430
14. Outsourced services including EDP, claims, and other services	19,131,963	6,984,874	21,759,607		47,876,444
15. Boards, bureaus and association fees	40,215	2	237,407		277,624
16. Insurance, except on real estate	174,530		1,114,467		1,288,997
17. Collection and bank service charges			292,900	34,403	327,303
18. Group service and administration fees			410,174		410,174
19. Reimbursements by uninsured plans					
20. Reimbursements from fiscal intermediaries					
21. Real estate expenses					
22. Real estate taxes					
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes			6,214,841		6,214,841
23.2 State premium taxes					
23.3 Regulatory authority licenses and fees	30,414		74,040,893		74,071,307
23.4 Payroll taxes	2,791,767	335,431	4,740,606		7,867,804
23.5 Other (excluding federal income and real estate taxes)			475,543		475,543
24. Investment expenses not included elsewhere				103,275	103,275
25. Aggregate write-ins for expenses			9,643,875		9,643,875
26. Total expenses incurred (Lines 1 to 25)	67,580,847	14,302,737	265,751,073	137,678	(a) 347,772,335
27. Less expenses unpaid December 31, current year	866,392	190,184	44,513,775		45,570,351
28. Add expenses unpaid December 31, prior year	884,237	249,400	46,342,529		47,476,166
29. Amounts receivable relating to uninsured plans, prior year					
30. Amounts receivable relating to uninsured plans, current year					
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	67,598,692	14,361,953	267,579,827	137,678	349,678,150
DETAILS OF WRITE-INS					
2501. Borrowing costs			9,340,130		9,340,130
2502. Other administrative expenses			303,745		303,745
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page					
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			9,643,875		9,643,875

(a) Includes management fees of $ 199,710,795 to affiliates and $ .... to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. government bonds	(a)	
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 4,357,740	4,367,804
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)		
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5	Contract Loans		
6	Cash, cash equivalents and short-term investments	(e) 18,402,184	18,774,550
7	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	22,759,924	23,142,354
11.	Investment expenses		(g) 137,678
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		137,678
17.	Net investment income (Line 10 minus Line 16)		23,004,676
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

(a) Includes $ 356,633 accrual of discount less $ 294,191 amortization of premium and less $ 72,865 paid for accrued interest on purchases.

(b) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued dividends on purchases.

(c) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.

(d) Includes $ for company's occupancy of its own buildings; and excludes $ interest on encumbrances.

(e) Includes $ 666 accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.

(f) Includes $ accrual of discount less $ amortization of premium.

(g) Includes $. 137,678 investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ interest on surplus notes and $ interest on capital notes.

(i) Includes $ depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	(13,675)		(13,675)	349,314	
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)					
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	109	23,138	23,247	1,145	
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	(13,566)	23,138	9,572	350,459	
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			
	4.2 Properties held for the production of income			
	4.3 Properties held for sale			
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)			
13.	Title plants (for Title insurers only)			
14.	Investment income due and accrued			
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection			
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
	15.3 Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers			
	16.2 Funds held by or deposited with reinsured companies			
	16.3 Other amounts receivable under reinsurance contracts			
17.	Amounts receivable relating to uninsured plans			
18.1	Current federal and foreign income tax recoverable and interest thereon			
18.2	Net deferred tax asset	2,537,837	3,530,646	992,809
19.	Guaranty funds receivable or on deposit			
20.	Electronic data processing equipment and software		595	595
21.	Furniture and equipment, including health care delivery assets	47,319	113,838	66,519
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivable from parent, subsidiaries and affiliates			
24.	Health care and other amounts receivable	31,589,714	26,656,960	(4,932,754)
25.	Aggregate write-ins for other than invested assets	1,340,119	1,822,675	482,556
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	35,514,989	32,124,714	(3,390,275)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	35,514,989	32,124,714	(3,390,275)
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.	Prepaid expenses/deposits	741,444	881,900	140,456
2502.	Goodwill and intangible assets	598,675	940,775	342,100
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,340,119	1,822,675	482,556

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

	Source of Enrollment	Total Members at End of					6
		1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	Current Year Member Months
1.	Health Maintenance Organizations	442,702	444,443	447,411	431,397	406,927	5,245,327
2.	Provider Service Organizations						
3.	Preferred Provider Organizations						
4.	Point of Service						
5.	Indemnity Only						
6.	Aggregate write-ins for other lines of business						
7.	Total	442,702	444,443	447,411	431,397	406,927	5,245,327
	DETAILS OF WRITE-INS						
0601.							
0602.							
0603.							
0698.	Summary of remaining write-ins for Line 6 from overflow page						
0699.	Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)						

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

Organization and Operations

Molina Healthcare of Michigan, Inc. (the Plan) was incorporated under the laws of the state of Michigan on February 12,1997. The Plan is a wholly owned subsidiary of Molina Healthcare, Inc. (Molina, or the Parent), a multi-state managed care organization that arranges for the delivery of healthcare services to persons eligible for Medicaid, Medicare, the state insurance marketplaces (the Marketplace), and other government-sponsored health care programs for low-income families and individuals.

The Plan is a health maintenance organization (HMO), licensed in the state of Michigan, that provides comprehensive health care services to Medicaid enrollees under contracts with the Michigan Department of Health and Human Services (MDHHS) and Medicare enrollees under its contract with the Centers for Medicare and Medicaid Services (CMS). The Plan participates in the Medicare-Medicaid Plans (MMP), CMS's demonstration programs to integrate Medicare and Medicaid services for dual-eligible individuals. The State of Michigan, Department of Insurance and Financial Services (the Department) has instructed the Plan to report all MMP results under the Medicare category. The Plan's current MMP contract is effective through December 31, 2024. The Plan also serves individuals through the state's Marketplace. In some instances, the Marketplace allows individuals to purchase health insurance that is federally subsidized. Such contracts represent the majority of the Plan's source of premium income for the years ended December 31, 2023 and 2022.

The Plan contracts with independent physician associations, hospitals and other providers to provide medical services to its members. As an HMO, the Plan is at risk for all covered outpatient and inpatient claims incurred by its beneficiaries.

A. Accounting Practices

The financial statements of the Plan are presented on the basis of accounting practices prescribed or permitted by the Department.

The Department recognizes only statutory accounting practices prescribed or permitted by the state of Michigan for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Michigan insurance law. The National Association of Insurance Commissioners' Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Michigan.

Such prescribed accounting practices have no significant effect on the Plan's statutory basis financial statements for the periods presented.

	SSAP #	F/S Page	F/S Line #	2023	2022
NET INCOME					
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	$ 91,825,357	$ 46,962,029
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 91,825,357	$ 46,962,029
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 243,263,454	$ 213,799,653
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 243,263,454	$ 213,799,653

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy

The Plan applies the following accounting policies:

(1) Basis for Short-Term Investments: Short-term investments consist primarily of U.S. treasury notes and investments in corporate debt securities with maturity dates of greater than three months but less than one year at the time of acquisition. The basis of short-term investments is the same as for bonds as stated in Note 1C(2).

(2) Basis for Bonds and Amortization Schedule: Bonds include U.S. government and other debt securities with maturity dates of greater than one year at the time of purchase. Bonds not backed by other loans are principally stated at amortized cost using the scientific method. Bonds with NAIC designations of one or two are stated at amortized cost. Bonds with NAIC designations of three or higher are stated at the lower of amortized cost or fair value. Amortization of bond premium or accretion of discount is computed using the scientific (constant-yield) interest method. Realized capital gains and losses are determined using the specific-identification method and were not significant for the years ended December 31, 2023 and 2022. There were no significant unrealized gains or losses on investments, and the Plan recognized no losses from other-than-temporary impairments for the years ended December 31, 2023 and 2022.

(3) Investments in common stock: None.

(4) Investments in preferred stock: None.

(5) Investments in mortgage loans: None.

(6) Basis for Loan-Backed Securities and Adjustment Methodology: Loan-backed securities are stated at amortized cost or lower of amortized cost or fair value. The Plan's investments in loan-backed securities consist of asset-backed securities and mortgage-backed securities. Prepayment assumptions using a prospective approach were generated using a prepayment model. On an ongoing basis, the Plan monitors the rate of prepayment and calibrates the model to reflect actual experience, market factors, and viewpoint.

(7) Investments in subsidiaries, controlled and affiliated entities (SCA): None.

(8) Investments in joint ventures, partnerships and limited liability companies: None.

(9) Investments in derivatives: None.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation: The Plan anticipates investment income as a factor in the premium deficiency calculation, in accordance with Statement of Statutory Accounting Principles (SSAP) No. 54, Individual and Group Accident and Health Contracts. The Plan assesses the profitability of its medical care policies to identify groups of contracts where current operating results or forecasts include probable future losses. For purposes of this assessment, contracts are grouped in a manner consistent with the Plan's method of acquiring, servicing and measuring the profitability of such contracts. If anticipated future variable costs exceed anticipated future premiums and investment income, a premium deficiency reserve is recognized. Refer to Note 30, "Premium Deficiency Reserves" for further information.

NOTES TO FINANCIAL STATEMENTS

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses for Accident & Health Contracts: Claims unpaid are based on actual historical experience and estimates of medical expenses incurred but not paid (IBNP). The Plan employs its own actuaries to estimate IBNP monthly. The estimation of the IBNP liability requires a significant degree of judgment in applying actuarial methods, determining the appropriate assumptions and considering numerous factors. Of those factors, the Plan considers estimated completion factors and the assumed healthcare cost trend to be the most critical assumptions. Other relevant factors also include, but are not limited to, healthcare service utilization trends, claim inventory levels, changes in membership, product mix, seasonality, benefit changes or changes in Medicaid fee schedules, provider contract changes, prior authorizations and the incidence of catastrophic or pandemic cases. Because of the significant degree of judgment involved in estimation of our IBNP liability, there is considerable variability and uncertainty inherent in such estimates. Each reporting period, the recognized IBNP liability represents the Plan's best estimate of the total amount of unpaid claims incurred as of the balance sheet date using a consistent methodology in estimating the IBNP liability. The Plan believes its current estimates are reasonable and adequate; however, the development of our estimate is a continuous process that is monitored and updated as more complete claims payment information and healthcare cost trend data becomes available. Actual hospital and medical expenses may be less than previously estimated (favorable development) or more than previously estimated (unfavorable development), and any differences could be material. Any adjustments to reflect favorable development would be recognized as a decrease to hospital and medical expenses, and any adjustments to reflect unfavorable development would be recognized as an increase to hospital and medical expenses, in the period in which the adjustments are determined. Refer to Note 25, “Change in Incurred Claims and Claim Adjustment Expenses,” for further information.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period: The Plan has not modified its capitalization policy from the prior period.

Electronic data processing (EDP) equipment and software, which is non-admitted, is depreciated using the straight-line method over the lesser of its useful life or three years. Depreciation expense related to EDP equipment and operating system software totaled $595 and $9,469 for the years ended December 31, 2023 and 2022, respectively.

Furniture and equipment and leasehold improvements, which are non-admitted, are generally depreciated using the straight-line method over the estimated useful lives of the assets. Depreciation expense related to furniture and equipment and leasehold improvements totaled $37,589 and $463,235 for the years ended December 2023 and 2022, respectively.

(13) Health Care and Other Amounts Receivable: Health care and other amounts receivable primarily consist of amounts receivable for pharmaceutical rebates and claim overpayments. Pharmaceutical rebates are estimated based upon historical and current utilization of prescription drugs and contract terms. Income from pharmaceutical rebates is reported as a reduction of hospital and medical expenses in the statutory basis statements of revenue and expenses. The Plan admits estimated pharmaceutical rebate receivables relating to the three months immediately preceding the reporting date in accordance with SSAP No. 84, Certain Health Care Receivables and Receivables Under Government Insured Plans. Claim overpayment receivables are admitted to the extent they meet the admissibility requirements under NAIC SAP. Refer to Note 28, “Health Care Receivables” for further information.

D. Going Concern

The Plan is not aware of any relevant conditions or events that raise substantial doubt about its abilities to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

There were no accounting changes or corrections of errors during the years ended December 31, 2023 and 2022, respectively.

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

On September 1, 2015, the Plan closed on its acquisition of the Medicaid and MIChild contracts, and certain provider agreements, of HealthPlus of Michigan and its subsidiary, HealthPlus Partners, Inc.

On January 1, 2016, the Plan closed on its acquisition of the Medicaid and MIChild membership, and certain Medicaid and MIChild assets, of HAP Midwest Health Plan, Inc. The Plan assumed approximately 81,000 Medicaid and MIChild members in this acquisition.

The transaction was accounted for as a statutory purchase, and reflects the following:

1 Purchased Entity	2 Acquisition Date	3 Cost of Acquired Entity	4 Original Amount of Goodwill	5 Original Amount of Admitted Goodwill
Health Plus of Michigan	09/01/2015	$ 47,440,850	$ 47,440,850	$ 5,713,894
HAP Midwest Health Plan, Inc.	01/01/2016	$ 30,507,300	$ 30,507,300	$ 5,321,197
Total	XXX	$ 77,948,150	$ 77,948,150	$ 11,035,091

1 Purchased Entity	6 Admitted Goodwill as of the Reporting Date	7 Amount of Goodwill Amortized During the Reporting Period	8 Book Value of SCA	9 Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill Col. 6/Col. 8
Health Plus of Michigan	$ 5,000,788	$ 2,731,485		
HAP Midwest Health Plan, Inc.	$ 4,899,165	$ 2,457,530		
Total	$ 9,899,953	$ 5,189,015	$ -	XXX

B. Statutory Merger: None.

C. Assumption Reinsurance: None.

D. Impairment Loss: None.

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	$ 237,246,000	XXX
Less:		
(2) Admitted Positive Goodwill	$ 11,197,207	XXX
(3) Admitted EDP Equipment & Operating System Software		XXX
(4) Admitted Net Deferred Taxes	$ 14,743,204	XXX
(5) Adjusted Capital and Surplus (Line 1-2-3-4)	$ 211,305,589	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	$ 21,130,559	XXX
(7) Current period reported Admitted Goodwill	XXX	$ 9,899,953
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	XXX	4.7%

NOTE 4 Discontinued Operations

NOTES TO FINANCIAL STATEMENTS

None.

NOTE 5 Investments

The following tables summarizes the Plan's investments including gross unrealized gains and losses as of the dates indicated:

	December 31, 2023			
	Cost or amortized cost	Unrealized gains	Unrealized losses	Fair value
Exempt money market mutual funds	$ 200,851,667			$ 200,851,667
Industrial and miscellaneous	109,674,610	344,645	5,935,641	104,083,614
Open depositories	(1,395,735)			(1,395,735)
Other money market mutual funds	105,045,209			105,045,209
Special revenue & assessment obligations	10,277,894		447,018	9,830,876
Hybrid Securities	56,146			56,146
Totals	$ 424,509,791	$ 344,645	$ 6,382,659	$ 418,471,777

	December 31, 2022			
	Cost or amortized cost	Unrealized gains	Unrealized losses	Fair value
Other money market mutual funds	$ 291,507,051			$ 291,507,051
Industrial and miscellaneous	113,641,992	49,513	8,393,303	105,298,202
Open depositories	21,323,780			21,323,780
Special revenue & assessment obligations	10,846,147		525,335	10,320,812
Totals	$ 437,318,970	$ 49,513	$ 8,918,638	$ 428,449,845

The amortized cost and fair value of the Plan's investments by contractual maturities, were as follows:

	December 31, 2023	
	Amortized cost	Fair value
Due in one year or less	$ 29,633,177	$ 28,870,545
Due after one year through five years	58,390,236	56,669,128
Due after five years through ten years	26,219,686	22,776,211
Due after ten years through twenty years	3,734,135	3,626,815
Due after twenty years	2,031,416	2,027,937
Totals	$ 120,008,650	$ 113,970,636

A. Mortgage Loans, including Mezzanine Real Estate Loans: None.

B. Debt Restructuring: None.

C. Reverse Mortgages: None.

D. Loan-Backed Securities:

(1) Prepayment assumptions for mortgage-backed securities, collateralized mortgage obligations and other structure securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonally), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning). On an ongoing basis, the rate of prepayment is monitored and model is calibrated to reflect actual experience, market factors and view point.

(2), (3) Recognized other-than-temporary impairment (OTTI) securities: None.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains):

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	
2. 12 Months or Longer	$ 3,050,034
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	
2. 12 Months or Longer	$ 27,679,237

(5) Because the decline in the market values of the securities was not due to the credit quality of the issuers, and because the Plan does not intend to sell nor does it expect to be required to sell these securities before a recovery in their cost basis, the Plan does not consider the securities to be other-than-temporarily impaired at December 31, 2023.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions: None.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing: None.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing: None.

H. Repurchase Agreements Transactions Accounted for as a Sale: None.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale: None.

J. Real Estate: None.

K. Low Income Housing tax Credits: None.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	1 Total Gross (Admitted & Non-admitted) Restricted from Current Year	2 Total Gross (Admitted & Non-admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Non-admitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Non-admitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown						0.000%	0.000%
b. Collateral held under security lending agreements						0.000%	0.000%
c. Subject to repurchase agreements						0.000%	0.000%
d. Subject to reverse repurchase agreements						0.000%	0.000%
e. Subject to dollar repurchase agreements						0.000%	0.000%
f. Subject to dollar reverse repurchase agreements						0.000%	0.000%
g. Placed under option contracts						0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock						0.000%	0.000%
i. FHLB capital stock						0.000%	0.000%
j. On deposit with states	$ 1,114,191	$ 1,065,141	$ 49,050		$ 1,114,191	0.183%	0.195%
k. On deposit with other regulatory bodies						0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)						0.000%	0.000%
m. Pledged as collateral not captured in other categories						0.000%	0.000%
n. Other restricted assets						0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	$ 1,114,191	$ 1,065,141	$ 49,050	$ -	$ 1,114,191	0.183%	0.195%

(a) Column 1 divided by Asset Page, Column 1, Line 28
(b) Column 5 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate): None.

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate): None.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements: None.

M. Working Capital Finance Investments: None.

N. Offsetting and Netting of Assets and Liabilities: None.

O. 5GI Securities: None.

P. Short Sales: None.

Q. Prepayment Penalty and Acceleration Fees

	General Account
1. Number of CUSIPs	11
2. Aggregate Amount of Investment Income	$ 23,138

R. Reporting Entity's Share of Cash Pool by Asset Type: None.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

None.

NOTE 7 Investment Income

A.-B. The Plan had no investment income that was excluded in 2023 or 2022. All of the Plan's investments and the income derived from such investments meet the criteria for admitted receivables.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued:

Interest Income Due and Accrued	Amount
1. Gross	$ 2,194,991
2. Nonadmitted	
3. Admitted	$ 2,194,991

D. The aggregate deferred interest: None.

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance: None.

NOTE 8 Derivative Instruments

None.

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1. Components of Net Deferred Tax Asset/(Liability)

	12/31/2023	12/31/2022	Change

NOTES TO FINANCIAL STATEMENTS

	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	$15,551,861	$ 50,373	$15,602,234	$14,870,096	$ 123,970	$14,994,066	$ 681,765	$ (73,597)	$ 608,168
(b) Statutory Valuation Allowance Adjustment	$ -	$ -	$ -			$ -	$ -	$ -	$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	$15,551,861	$ 50,373	$15,602,234	$14,870,096	$ 123,970	$14,994,066	$ 681,765	$ (73,597)	$ 608,168
(d) Deferred Tax Assets Nonadmitted	$ 2,487,464	$ 50,373	$ 2,537,837	$ 3,406,676	$ 123,970	$ 3,530,646	$ (919,212)	$ (73,597)	$ (992,809)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	$13,064,397	$ -	$13,064,397	$11,463,420	$ -	$11,463,420	$ 1,600,977	$ -	$ 1,600,977
(f) Deferred Tax Liabilities	$ 147,655	$ -	$ 147,655	$ 217,747		$ 217,747	$ (70,092)	$ -	$ (70,092)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$12,916,742	$ -	$12,916,742	$11,245,673	$ -	$11,245,673	$ 1,671,069	$ -	$ 1,671,069

2.

	12/31/2023			12/31/2022			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101, Income Taxes									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	$11,740,715	$ -	$11,740,715	$11,245,673		$11,245,673	$ 495,042	$ -	$ 495,042
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	$ 1,176,027	$ -	$ 1,176,027			$ -	$ 1,176,027	$ -	$ 1,176,027
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$ 1,176,027	$ -	$ 1,176,027			$ -	$ 1,176,027	$ -	$ 1,176,027
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$33,067,014	XXX	XXX	$18,746,501	XXX	XXX	$ 14,320,513
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	$ 147,655	$ -	$ 147,655	$ 217,747		$ 217,747	$ (70,092)	$ -	$ (70,092)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$13,064,397	$ -	$13,064,397	$11,463,420	$ -	$11,463,420	$ 1,600,977	$ -	$ 1,600,977

3. Other Admissibility Criteria

	2023	2022
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	338.868%	291.552%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 230,346,712	$ 202,553,980

4.

	12/31/2023		12/31/2022		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1 (c)	$ 15,551,861	$ 50,373	$ 14,870,096	$ 123,970	$ 681,765	$ (73,597)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies					0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	$ 13,064,397	$ -	$ 11,463,420	$ -	$ 1,600,977	$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies					0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [ ] No [X]

B. Deferred Tax Liabilities Not Recognized: None.

C. Current income taxes incurred consist of the following major components:

	(1) 12/31/2023	(2) 12/31/2022	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	$ 24,808,390	$ 14,842,773	$ 9,965,617
(b) Foreign			
(c) Subtotal (1a+1b)	$ 24,808,390	$ 14,842,773	$ 9,965,617
(d) Federal income tax on net capital gains	$ 2,010	$ (3,486)	$ 5,496
(e) Utilization of capital loss carry-forwards			
(f) Other	$ (860,148)	$ (627,644)	$ (232,504)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 23,950,252	$ 14,211,643	$ 9,738,609
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	$ 994,791	$ 1,129,095	$ (134,304)
(2) Unearned premium reserve	$ 47,483	$ 41,414	$ 6,069
(3) Policyholder reserves	$ -		$ -
(4) Investments	$ -		$ -
(5) Deferred acquisition costs	$ -		$ -
(6) Policyholder dividends accrual	$ -		$ -
(7) Fixed assets	$ 5,860,614	$ 5,736,750	$ 123,864

NOTES TO FINANCIAL STATEMENTS

(8) Compensation and benefits accrual	$ 166,632	$ 155,640	$ 10,992
(9) Pension accrual	$ -		$ -
(10) Receivables - nonadmitted	$ 7,384,297	$ 6,268,897	$ 1,115,400
(11) Net operating loss carry-forward	$ -		$ -
(12) Tax credit carry-forward	$ -		$ -
(13) Other	$ 1,098,044	$ 1,538,300	$ (440,256)
(99) Subtotal (sum of 2a1 through 2a13)	$ 15,551,861	$ 14,870,096	$ 681,765
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted	$ 2,487,464	$ 3,406,676	$ (919,212)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 13,064,397	$ 11,463,420	$ 1,600,977
(e) Capital:			
(1) Investments	$ 50,373	$ 123,970	$ (73,597)
(2) Net capital loss carry-forward	$ -		$ -
(3) Real estate	$ -		$ -
(4) Other	$ -		$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	$ 50,373	$ 123,970	$ (73,597)
(f) Statutory valuation allowance adjustment	$ -		$ -
(g) Nonadmitted	$ 50,373	$ 123,970	$ (73,597)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)			
(i) Admitted deferred tax assets (2d + 2h)	$ 13,064,397	$ 11,463,420	$ 1,600,977
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	$ -		$ -
(2) Fixed assets	$ -		$ -
(3) Deferred and uncollected premium	$ -		$ -
(4) Policyholder reserves	$ -		$ -
(5) Other	$ 147,655	$ 217,747	$ (70,092)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 147,655	$ 217,747	$ (70,092)
(b) Capital:			
(1) Investments	$ -		$ -
(2) Real estate	$ -		$ -
(3) Other	$ -		$ -
(99) Subtotal (3b1+3b2+3b3)			
(c) Deferred tax liabilities (3a99 + 3b99)	$ 147,655	$ 217,747	$ (70,092)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 12,916,742	$ 11,245,673	$ 1,671,069

The Plan is subject to taxation in the United States and the state of Michigan. With few exceptions, the Plan is no longer subject to U.S. federal examination for tax years before 2020 and state or local tax examinations before 2019.

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate. Among the more significant book to tax adjustments were the following:

	Tax Effect	Effective Tax Rate
Provision computed at statutory rate	$ 24,312,878	21.00%
Changes in nonadmitted assets	(920,448)	-0.80%
Other	(194,034)	-0.16%
Total	$ 23,198,396	20.04%
Federal and foreign income taxes incurred	$ 23,948,242	20.69%
Realized capital gains (losses) tax	2,010	0.00%
Change in net deferred income taxes	(751,856)	-0.65%
Total statutory income taxes	$ 23,198,396	20.04%

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forward available for tax purposes: None.

2. The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

Year	Amount
2023	$ 24,810,400
2022	$ 14,846,216

3. The Plan did not have any aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

The Plan is included in the consolidated federal income tax return with its ultimate parent, Molina. The entities included within the consolidated return are included in NAIC Statutory Statement Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group. Federal income taxes are paid to or refunded by Molina pursuant to the terms of a tax-sharing agreement, approved by the Board of Directors, under which taxes approximate the amount that would have been computed on a separate company basis, with the exception of net operating losses and capital losses. For these losses the Plan receives a benefit at the federal rate in the current year for current taxable losses incurred in that year to the extent losses can be utilized in the consolidated federal income tax return of Molina. The Plan does not expect to be liable for the Corporate Alternative Minimum Tax in 2023.

Federal income tax paid for 2023 pursuant to the tax sharing agreement was $22,598,773.

G. Federal or Foreign Federal Income Tax Loss Contingencies: The Plan does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax: None.

I. Alternative Minimum Tax Credit: None.

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Molina has wholly owned operating subsidiaries in various states as indicated in Schedule Y, Parts 1 and 1A.

B. The Plan paid ordinary dividends in cash amounting to $25,000,000 on March 23, 2023 and $20,000,000 on September 15, 2023, and extraordinary dividend in cash amounting to $15,000,000 on Decenber 12, 2023.

The Plan paid Molina an ordinary dividend in cash amounting to $25,000,000 on March 22, 2022, and an extraordinary dividend in cash amounting to $15,000,000 on September 12, 2022.

The Plan has an agreement with Molina whereby Molina provides certain administrative services to the Plan. Expenses incurred relating to this agreement amounted to $199,710,795 and $167,764,586 for the years ended December 31, 2023 and 2022, respectively.

C. Transactions with related party who are not reported on Schedule Y: None.

D. As of December 31, 2023 and 2022 amounts due to Molina and affiliates totaled $13,157,085 and $12,982,694, respectively. Intercompany receivables and payables are generally settled on a monthly basis.

E. The Plan has a services agreement with Molina, as described in Note 10B. above.

F. The Plan is not a guarantor and does not participate in any undertakings.

G. As indicated in Note 10.A. above, the Plan is a wholly owned subsidiary of Molina. The entities under common ownership of Molina are indicated in Schedule Y, Parts 1 and 1A.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned: None.

I. Investments in SCA that Exceed 10% of Admitted Assets: None.

J. Investments in Impaired SCAs: None.

K. Investment in Foreign Insurance Subsidiary: None.

L. Investment in Downstream Noninsurance Holding Company: None.

M. All SCA Investments: None.

N. Investment in Insurance SCAs: None.

O. SCA or SSAP 48 Entity Loss Tracking: None.

NOTE 11 Debt

A. Debt Including Capital Notes: None.

B. Federal Home Loan Bank (FHLB) Agreements: None.

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A.-D. Defined Benefit Plan: None.

E. Defined Contribution Plan: See Note 12.G.

F. Multiemployer Plans: None.

G. Consolidated/Holding Company Plans: The employees of the Plan are eligible to participate in a defined contribution 401(k) plan sponsored by Molina subject to the participation eligibility set forth in the plan. Eligible employees are allowed to contribute up to the maximum allowed by law. The Plan matches 100% up to the first 4% of compensation contributed by the employees, up to IRS recognized limits, subject to a one-year cliff vesting requirement. The Plan has no legal obligation to provide benefits under the plan. The Plan's expense recognized in connection with the 401(k) plan was $733,911 and $698,561 for the years ended December 31, 2023 and 2022, respectively.

H. Postemployment Benefits and Compensated Absences: None.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17): None.

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. The Plan has 200,000 shares of $0 par value common stock authorized, 30,000 shares of Class B and 129,000 shares of Class A issued and outstanding. All issued and outstanding shares of common stock are held by Molina.

B. Preferred stock: None.

C. Dividend restrictions: The laws of the state of Michigan limit the payment and declaration of extraordinary and ordinary dividends. As set forth in the Michigan Insurance Code, without prior approval of its insurance commissioner, dividends may only be paid from earned surplus. Extraordinary dividends must be approved by the Department.

D. Dividends paid by the Plan to Molina during the years 2023 and 2022, respectively, were as follows: Refer to Note 10B.

E. Subject to the limitations of 13(C), no restrictions have been placed on the portion of the Plan's profits that may be paid as ordinary dividends to Molina.

F. Restrictions placed on unassigned funds (surplus): None.

G. Advances to surplus not repaid: None.

H. Stock held for special purposes: None.

I. Changes in the balance of special surplus funds: None.

J. The portion of unassigned surplus or deficit, excluding net income and dividends, represented or reduced by each item below is as follows:

	2023	2022	Change
Net deferred income taxes	$ 15,404,205	$ 14,652,349	$ 751,856
Net unrealized capital gains	(189,500)	(466,363)	276,863
Nonadmitted assets	(35,514,989)	(32,124,714)	(3,390,275)
Totals	$ (20,300,284)	$ (17,938,728)	$ (2,361,556)

K. The Company issued the following surplus debentures or similar obligations: None.

L. The impact of any restatement due to prior quasi-reorganizations is as follows: None.

M. The effective dates of all quasi-reorganizations in the prior 10 years: None.

NOTE 14 Liabilities, Contingencies and Assessments

NOTES TO FINANCIAL STATEMENTS

A. Contingent Commitments: The Plan has no contingent commitments.

B. Assessments: None.

C. Gain Contingencies: None.

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits: None.

E. Joint and Several Liabilities: None.

F. All Other Contingencies: From time to time, the Plan may be involved in legal actions in the normal course of business, some of which involve a demand for both compensatory and punitive damages not covered by insurance. Currently, there are no pending or threatened actions which, to the knowledge and in the opinion of management and the Plan's counsel, would have a material adverse effect on the Plan's financial position, results of operations or cash flow.

The Plan routinely evaluates the collectability of all receivable amounts included in the statutory basis statements of admitted assets, liabilities, and capital and surplus. Impairment reserves are established for those amounts where collectability is uncertain. Based on the Plan's past experience, exposure related to uncollectible balances and the potential of loss for those balances not currently reserved for is not material to the Plan's financial position, results of operation or cash flow.

The Plan recognizes the financial statement benefit of a tax position after determining that the relevant tax authority would more likely than not sustain the position following an audit, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than 50% likely of being realized upon ultimate settlement. Interest and penalties, if incurred, are recognized in the statutory basis statements of revenue and expenses as federal income tax expense. The Plan did not have any tax loss contingency liability as of December 31, 2023. The Plan has not recognized any interest or penalties for the years ended December 31, 2023 and 2022.

There are no assets that the Plan considers to be impaired at December 31, 2023 and 2022.

NOTE 15 Leases

A. Lessee Operating Lease:

(1) The Plan leases office facilities and equipment under noncancelable long-term operating leases. Some of the leases contain escalation clauses and renewal options. Rental expense relating to these leases totaled $139,759 and $1,469,509 for the years ended December 31, 2023 and 2022, respectively.

During the fourth quarter of 2022, the Plan completed a reassessment of its current leased facilities and concluded to reduce its real estate footprint to accommodate its move to a remote work environment. The remaining office space is being reconfigured and optimized for utilization and efficiency. While the Plan believes its current and anticipated facilities are adequate to meet the operational needs in the near term, it continually evaluates the adequacy of properties for anticipated future needs. In accordance with SSAP 22R, Leases, paragraph 23, the Plan has established a liability for costs that will continue to be incurred under one operating lease for its remaining term. The liability in the amount of $4,089,533 and $6,065,255 is shown as an aggregate write-in for other liabilities on Page 3 line 23 captioned "Liability for non-use of leased property" for the years ended December 31, 2023 and 2022, respectively. The charge for the non-use of leased property was expensed in its entirety in 2022 and was shown as an aggregate write-in for other income or expenses on Page 4 line 29 captioned "Charge for non-use of leased property".

(2) a. At January 1, 2024, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2024	$ 2,233,488
2. 2025	$ 2,272,990
3. 2026	$ 189,760
4. 2027	$ -
5. 2028	$ -
6. Thereafter	$ -
7. Total (sum of 1 through 6)	$ 4,696,238

b. Total of Minimum Rentals to be Received in the Future under Noncancelable Subleases: None.

(3) For Sale-Leaseback Transactions: None.

B. Lessor Leases: None.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

None.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales: None.

B. Transfer and Servicing of Financial Assets: None.

C. Wash Sales: None.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. Administrative Services Only (ASO) Plans:

The gain from operations from ASO uninsured plans and the uninsured portion of partially insured plans was as follows during 2023:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative Expenses (including administrative fees) in excess of actual expenses		$ 580,646	$ 580,646
b. Total net other income or expenses (including interest paid to or received from plans)			
c. Net gain or (loss) from operations (a+b)	$ -	$ 580,646	$ 580,646
d. Total claim payment volume		$ 404,717,648	$ 404,717,648

B. Administrative Services Contract (ASC) Plans: None.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract: The Medicare Part D program is a partially insured plan. The Plan recorded amounts payable of $10,281,265 and $12,576,195 relating to uninsured plans at December 31, 2023 and 2022, respectively, for cost reimbursements under the Medicare Part D program.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

None.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

The NAIC SAP defines fair value, establishes a framework for measuring fair value, and outlines the disclosure requirements related to fair value measurements. The fair

Level 1 – Certain inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 – Certain inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. If the asset or liability has a specific (contractual) term, a Level 2 input must be observable for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets in active markets;
- Quoted prices for identical or similar assets in nonactive markets (few transactions, limited information, noncurrent prices, high variability over time, etc.);
- Inputs other than quoted prices that are observable for the asset (interest rates, yield curves, volatilities, default rates, etc.);
- Inputs that are derived principally from or corroborated by other observable market data.

Level 3 – Certain inputs are unobservable inputs for the asset or liability. Unobservable inputs shall be used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

Bonds and short-term investments are based on quoted market prices, where available.

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date: The Plan's assets measured and reported at fair value on a recurring basis are listed in the tables below. The Plan receives monthly statements from investment brokers that provide market pricing. There were no transfers between Level 1 and Level 2 of the fair value hierarchy.

2023:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Industrial & miscellaneous (unaffiliate)	$ -	$ 8,219,173	$ -	$ -	$ 8,219,173
Hybrid securitites	$ -	$ 56,146	$ -	$ -	$ 56,146
Exempt money market mutual funds	$ 200,851,667	$ -	$ -	$ -	$ 200,851,667
Other money market mutual funds	$ 105,045,209	$ -	$ -	$ -	$ 105,045,209
Total assets at fair value/NAV	$ 305,896,876	$ 8,275,319	$ -	$ -	$ 314,172,195

2022:

Description for each class of asset	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Industrial and miscellaneous	$ -	$ 21,967,625	$ -	$ -	$ 21,967,625
Other money market mutual funds	$ 291,507,051	$ -	$ -	$ -	$ 291,507,051
Total assets at fair value/NAV	$ 291,507,051	$ 21,967,625	$ -	$ -	$ 313,474,676

(2) Fair Value Measurements in Level 3 of the Fair Value hierarchy: None.

(3) Policies for Determining when Transfers Between Levels are Recognized: The actual date of the event or change in circumstances that caused the transfer.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement: Level 2 financial instruments include investments that are traded frequently though not necessarily daily. Fair value for these securities is determined using a market approach based on quoted prices for similar securities in active markets or quoted prices for identical securities in inactive markets.

(5) Derivative assets and liabilities: None.

B. Fair Value Reporting under SSAP No. 100, Fair Value Measurements, and Other Accounting Pronouncements: In addition to the financial instruments listed below, the Plan's statutory basis balance sheets typically include the following financial instruments: investment income due and accrued, federal income tax recoverable (payable), receivables, and current liabilities. The Plan believes the carrying amounts of these financial instruments approximate the fair value of these financial instruments because of the relatively short period of time between the origination of the instruments and their expected realization or payment.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

The aggregate fair value hierarchy of all financial instruments as of December 31, 2023 and 2022 are presented in the tables below:

2023:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Industrial & miscellaneous	$ 104,083,614	$ 109,674,610	$ -	$ 104,083,614	$ -	$ -	$ -
Hybrid securitites	$ 56,146	$ 56,146	$ -	$ 56,146	$ -	$ -	$ -
Open depositories	$ (1,395,735)	$ (1,395,735)	$ (1,395,735)	$ -	$ -	$ -	$ -
Special revenue & specia	$ 9,830,876	$ 10,277,894	$ -	$ 9,830,876	$ -	$ -	$ -
Exempt money market m	$ 200,851,667	$ 200,851,667	$ 200,851,667	$ -	$ -	$ -	$ -
Other money market mut	$ 105,045,209	$ 105,045,209	$ 105,045,209	$ -	$ -	$ -	$ -
Total financial instruments	$ 418,471,777	$ 424,509,791	$ 304,501,141	$ 113,970,636	$ -	$ -	

2022:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Industrial & miscellaneous	$ 105,298,202	$ 113,641,992	$ -	$ 105,298,202	$ -	$ -	$ -
Open depositories	$ 21,323,780	$ 21,323,780	$ 21,323,780	$ -	$ -	$ -	$ -
Special revenue & special assessments	$ 10,320,812	$ 10,846,147	$ -	$ 10,320,812	$ -	$ -	$ -
Other money market mutual funds	$ 291,507,051	$ 291,507,051	$ 291,507,051	$ -	$ -	$ -	$ -
Total financial instruments	$ 428,449,845	$ 437,318,970	$ 312,830,831	$ 115,619,014	$ -	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value: None.

E. NAV Practical Expedient Investments: None.

NOTE 21 Other Items

A. Unusual or Infrequent Items: None.

B. Troubled Debt Restructuring: Debtors: None.

C. Other Disclosures

The Consolidated Appropriations Act of 2023 authorized states to resume redeterminations and terminate Medicaid coverage for ineligible enrollees starting on April 1, 2023, irrespective of the status of the Public Health Emergency. Consequently, during the second quarter of 2023, the state began disenrolling members.

The Department imposes requirements on the Plan with regards to working capital. For purposes of calculating working capital the Plan excludes amounts that are payable beyond one year. The Plan did not have any liabilities that were excluded from this calculation. As of December 31, 2023, the Plan is in compliance with the working capital requirements.

Pursuant to the 2023 CMS Medicare Final Rule, which requires MMP plans to end no later than December 2025, the state has filed a transition plan with CMS to move to dual eligible special needs plan (D-SNP) by January 1, 2026. The Plan's MMP contract was effective through December 31, 2023. Pursuant to the transition plan, the Plan expects its MMP contract to continue through December 31, 2025. On January 1, 2026, the Plan expects to transition these members to the Plan's integrated D-SNP, if all regulatory requirements are met and the Plan is successful with applicable request for proposal.

Stock Plans

Under an equity incentive plan adopted by Molina, the Plan's employees may be awarded Molina restricted stock or other equity incentives. Restricted stock awards generally vest in equal annual installments over periods of up to four years from the date of grant.

Molina has an employee stock purchase plan under which the eligible employees of the Plan may purchase common shares at 85% of the lower of the fair market value of Molina's common stock on either the first or last trading day of each six-month offering period. Each participant is limited to a maximum purchase of $25,000 (as measured by the fair value of the stock acquired) per year through payroll deductions.

D. Business Interruption Insurance Recoveries: None.

E. State Transferable and Non-transferable Tax Credits: None.

F. Subprime Mortgage Related Risk Exposure: None.

G. Retained Assets: None.

H. Insurance-Linked Securities (ILS) Contracts: None.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy: None.

NOTE 22 Events Subsequent

Type I – Recognized Subsequent Events: None.

Type II – Nonrecognized Subsequent Events: None.

The Plan evaluated its December 31, 2023 statutory basis financial statements for subsequent events through February 29, 2024, the date the statutory basis financial statements were available to be issued. The Plan is not aware of any subsequent events that would require recognition or disclosure in these statutory basis financial statements.

NOTE 23 Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

(1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? No.

(2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business? No.

Section 2 – Ceded Reinsurance Report – Part A

(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? No.

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? No.

Section 3 – Ceded Reinsurance Report – Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. $0

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement? No.

B. Uncollectible Reinsurance: None.

C. Commutation of Reinsurance Reflected in Income and Expenses: None.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation: None.

E. Reinsurance Credit

(2) For 2023 the Plan has a reinsurance agreement with Odyssey Reinsurance Company, a non-affiliate, which provides coverage of 90% of individual claims above deductibles of $2,000,000 for Medicaid, Medicare and Marketplace business up to $2,000,000 per member per year. The reinsurance agreement provides coverage for calendar year 2023.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

NOTES TO FINANCIAL STATEMENTS

A.-C. Based on member encounter data that the Plan submits to CMS, Medicare premiums are subject to retroactive increase or decrease based upon member medical conditions for up to two years after the original year of service. The Plan estimates the amount of Medicare revenue that will ultimately be realized for the periods presented based on its knowledge of its members' health care utilization patterns and CMS practices.

The Affordable Care Act ("ACA") established a minimum annual medical loss ratio ("Minimum MLR") of 85% for Medicare. The medical loss ratio represents medical costs as a percentage of premium revenue. Federal regulations define what constitutes medical costs and premium revenue. If the Minimum MLR is not met, the Plan may be required to pay rebates to the federal government. The Plan recognizes estimated rebates under the Minimum MLR as an adjustment to premium revenue in its statutory basis statements of revenue and expenses.

The Plan had net premiums written of $585,310,300 and $572,379,289 for its Medicare business for the years ended December 31, 2023 and 2022, representing 25.5% and 28.9 of total net premiums written in 2023 and 2022, respectively.

The Plan began serving members through the Marketplace in January 2014. Under the risk sharing provisions of the ACA, Marketplace premiums are subject to redetermination through the risk adjustment program in which the risk scores of enrollees are used to determine the final premium amount. Beginning in 2018, the risk adjustment program also includes the Federal high cost risk pool. The high cost risk pool provides compensation for high dollar claims.

The ACA has established a Minimum MLR of 80% for the Marketplace. If the Minimum MLR is not met, the Plan may be required to pay rebates to its Marketplace policyholders. The Marketplace risk adjustment program is taken into consideration when computing the Minimum MLR. The Plan recognizes estimated rebates under the Minimum MLR as an adjustment to premium revenue in its statutory basis statements of revenue and expenses.

The Plan had net premiums written of $89,922,031 and $58,508,145 for its Marketplace business for the years ended December 31, 2023 and 2022, representing 3.9% and 3.0% of the total net premiums written in 2023 and 2022, respectively.

In 2014, the state of Michigan expanded the Medicaid program to include certain adults not previously eligible for Medicaid. Under the Plan's contract with MDHHS, it is required to spend a minimum percentage of premium revenue on allowed medical expenses. If the Plan's expenditures on allowed medical costs exceed a maximum percentage of premium revenue, the Plan may receive additional premiums from MDHHS. The Plan estimates accrued retrospective premium adjustments for the Medicaid Expansion program in accordance with such contractual requirements. The Plan had net premiums written of $622,544,774 and $516,991,253 for its Medicaid Expansion business for the years ended December 31, 2023 and 2022, respectively, representing 27.1% and 26.1% of total net premiums written in 2023 and 2022, respectively.

Estimated accrued retrospective premiums due from the Plan are recorded in aggregate health policy reserves on Page 3 Line 4 and as an adjustment to change in reserve for rate credits on Page 4 Line 3.

D. Medical loss ratio rebates required pursuant to the Public Health Service Act:

	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Other Categories with Rebates	5 Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	$ (2,038,671)	$ -	$ -	$ -	$ (2,038,671)
(2) Medical loss ratio rebates paid	$ 1,438,045	$ -	$ -	$ -	$ 1,438,045
(3) Medical loss ratio rebates unpaid	$ 521,637	$ -	$ -	$ -	$ 521,637
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	$ 521,637
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	$ 317,979	$ -	$ -	$ -	$ 317,979
(8) Medical loss ratio rebates paid	$ 573,961	$ -	$ -	$ -	$ 573,961
(9) Medical loss ratio rebates unpaid	$ 265,655	$ -	$ -	$ -	$ 265,655
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	$ 265,655

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [X] No [ ]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

	Amount
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	$ 46,087
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	$ 9,818,845
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	$ (5,386,658)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	$ (46,060)
b. Transitional ACA Reinsurance Program	
Assets	
1. Amounts recoverable for claims paid due to ACA Reinsurance	
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
Liabilities	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
5. Ceded reinsurance premiums payable due to ACA Reinsurance	
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA Reinsurance	
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
9. ACA Reinsurance contributions – not reported as ceded premium	
c. Temporary ACA Risk Corridors Program	
Assets	
1. Accrued retrospective premium due to ACA Risk Corridors	
Liabilities	
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	
Operations (Revenue & Expense)	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	
4. Effect of ACA Risk Corridors on change in reserves for rate credits	

NOTES TO FINANCIAL STATEMENTS

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)									A		
2. Premium adjustments (payable) (including high risk pool premium)		$(9,352,288)		$(4,920,101)	$ -	$(4,432,187)		$ 4,416,511	B	$ -	$ (15,676)
3. Subtotal ACA Permanent Risk Adjustment Program	$ -	$(9,352,288)	$ -	$(4,920,101)	$ -	$(4,432,187)	$ -	$ 4,416,511		$ -	$ (15,676)
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid									C		
2. Amounts recoverable for claims unpaid (contra liability)									D		
3. Amounts receivable relating to uninsured plans									E		
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium									F		
5. Ceded reinsurance premiums payable									G		
6. Liability for amounts held under uninsured plans									H		
7. Subtotal ACA Transitional Reinsurance Program											
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium									I		
2. Reserve for rate credits or policy experience rating refunds									J		
3. Subtotal ACA Risk Corridors Program											
d. Total for ACA Risk Sharing Provisions	$ -	$(9,352,288)	$ -	$(4,920,101)	$ -	$(4,432,187)	$ -	$ 4,416,511		$ -	$ (15,676)

Explanations of Adjustments

A.

B. Adjustments are changes in estimates based on additional information since December 31, 2022.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year: None.

(5) ACA Risk Corridors Receivable as of Reporting Date: None.

(5) ACA Risk Corridors Receivable as of Reporting Date: None.

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

A. The liabilities for claims unpaid, accrued medical incentive pool and bonus amounts, unpaid claims adjustment expenses, net of health care receivables and reinsurance recoverable, as of December 31, 2022 were $147,637,249. As of December 31, 2023, $143,249,136 has been paid for incurred claims and claims adjustment expenses attributable to insured events of prior years. Reserve remaining for prior years, net of health care receivables and reinsurance recoverables, are now $8,554,786, as a result of re-estimation of unpaid claims and claims adjustment expenses principally on Medicaid, Medicare and Marketplace lines of business. Therefore, there has been a $4,166,673 unfavorable prior-year development since December 31, 2022 to December 31, 2023. The unfavorable development is generally the result of ongoing analysis of recent loss development trends primarily due to higher than expected utilization of medical services. Consequently, the ultimate costs recognized in 2023, as claims payments were processed, were higher than the Plan's original estimates in 2022.

B. Information about Significant Changes in Methodologies and Assumptions: The Plan did not make any significant changes in methodologies and assumptions used in the calculation of the liability for claims unpaid and unpaid claim adjustment expenses in 2023 or 2022.

NOTE 26 Intercompany Pooling Arrangements

None.

NOTE 27 Structured Settlements

None.

NOTE 28 Health Care Receivables

A. Pharmaceutical Rebate Receivables

NOTES TO FINANCIAL STATEMENTS

Date	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2023	$ 20,418,694				
09/30/2023	$ 19,871,704	$ 19,659,083			
06/30/2023	$ 19,927,613	$ 19,826,030		$ 16,159,164	
03/31/2023	$ 19,041,135	$ 19,721,107		$ 16,338,318	$ 1,964,886
12/31/2022	$ 17,997,102	$ 18,212,089		$ 17,032,458	$ 792,024
09/30/2022	$ 17,340,073	$ 17,358,309		$ 16,332,191	$ 859,077
06/30/2022	$ 16,506,320	$ 17,090,835		$ 16,184,124	$ 866,565
03/31/2022	$ 16,016,259	$ 15,909,336		$ 13,993,314	$ 1,663,438
12/31/2021	$ 14,710,314	$ 14,802,469		$ 12,516,807	$ 2,120,447
09/30/2021	$ 14,376,753	$ 14,463,103		$ 12,027,481	$ 2,278,345
06/30/2021	$ 14,206,962	$ 14,060,186		$ 10,818,354	$ 3,199,125
03/31/2021	$ 13,076,666	$ 13,727,509		$ 9,103,425	$ 4,397,573

B. Risk-Sharing Receivables: None.

NOTE 29 Participating Policies

None.

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	$ -	$ -
2. Date of the most recent evaluation of this liability	12/31/2023	12/31/2022
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]	Yes [X] No [ ]

NOTE 31 Anticipated Salvage and Subrogation

None.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [X] No [ ] N/A [ ]

1.3 State Regulating? ..... Michigan

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [X] No [ ]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 1179929

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]

2.2 If yes, date of change: .....

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2021

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/19/2023

3.4 By what department or departments?
Michigan Department of Insurance and Financial Services .....

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [X]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? ..... Yes [ ] No [X]
4.12 renewals? ..... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? ..... Yes [ ] No [X]
4.22 renewals? ..... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....	.....	.....

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]

6.2 If yes, give full information:
.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [X]

7.2 If yes,
7.21 State the percentage of foreign control; ..... %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....	.....

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ...... Yes [ ] No [X]

8.2 If the response to 8.1 is yes, please identify the name of the DIHC.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [X] N/A [ ]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Grant Thornton LLP, 2501 E. Enterprise Avenue, Suite 300, Appleton, WI 54913

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ ] No [X] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain.
The Plan is a direct wholly owned subsidiary of Molina. Molina is a publicly traded company and is subject to compliance with the Sarbanes-Oxley Act. An Audit Committee is maintained at the Corporate level (Molina).

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Benjamin Lynam, FSA, MAAA, Chief Actuary, 200 Oceangate, Suite 100, Long Beach, CA 90802, Employee of the reporting entity.

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [X]

12.11 Name of real estate holding company ...

12.12 Number of parcels involved .....

12.13 Total book/adjusted carrying value ..... $

12.2 If yes, provide explanation

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [X] No [ ]

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

14.11 If the response to 14.1 is No, please explain:

14.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? .... Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? .... Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? .... Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? .... Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? .... Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers............ $ ....
- 20.12 To stockholders not officers............ $ ....
- 20.13 Trustees, supreme or grand (Fraternal Only) .... $ ....

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers............ $ ....
- 20.22 To stockholders not officers............ $ ....
- 20.23 Trustees, supreme or grand (Fraternal Only) .... $ ....

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? .... Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others............ $ ....
- 21.22 Borrowed from others............ $ ....
- 21.23 Leased from others .... $ ....
- 21.24 Other .... $ ....

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? .... Yes [X] No [ ]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $ 4,920,101
- 22.22 Amount paid as expenses .... $ 2,647,250
- 22.23 Other amounts paid .... $ ....

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .... Yes [ ] No [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .... $ ....

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? .... Yes [ ] No [X]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)............ Yes [X] No [ ]

GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

....

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

....

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. .... $ ....

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... $ ....

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? .... Yes [ ] No [ ] N/A [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? .... Yes [ ] No [ ] N/A [X]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? .... Yes [ ] No [ ] N/A [X]

25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... $ ....

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .... $ ....

25.093 Total payable for securities lending reported on the liability page. .... $ ....

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). .... Yes [X] No [ ]

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements	$ ....
26.22 Subject to reverse repurchase agreements	$ ....
26.23 Subject to dollar repurchase agreements	$ ....
26.24 Subject to reverse dollar repurchase agreements	$ ....
26.25 Placed under option agreements	$ ....
26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	$ ....
26.27 FHLB Capital Stock	$ ....
26.28 On deposit with states	$ 1,114,191
26.29 On deposit with other regulatory bodies	$ ....
26.30 Pledged as collateral - excluding collateral pledged to an FHLB	$ ....
26.31 Pledged as collateral to FHLB - including assets backing funding agreements	$ ....
26.32 Other	$ ....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
....	....	....

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? .... Yes [ ] No [X]

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

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ ]

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 .... Yes [ ] No [ ]

27.42 Permitted accounting practice .... Yes [ ] No [ ]

27.43 Other accounting guidance .... Yes [ ] No [ ]

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: .... Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? .... Yes [ ] No [X]

28.2 If yes, state the amount thereof at December 31 of the current year. .... $ ....

29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? .... Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
U.S. Bank, Institutional Trust & Custody	555 SW Oak Street 6th Flr, PD-OR-P6TD Portland, OR 97204
....	....

GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [ ] No [X]

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts"; "…handle securities"]

1 Name of Firm or Individual	2 Affiliation
DWS	U

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [X] No [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [X] No [ ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
104518	DWS	CZ83K4EEEX8QVCT3B128	SEC	NO

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [ ] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	120,008,650	113,970,636	(6,038,014)
31.2 Preferred stocks			
31.3 Totals	120,008,650	113,970,636	(6,038,014)

31.4 Describe the sources or methods utilized in determining the fair values:
The Plan's investment manager New England Asset Management, Inc. (NEAM) uses the following price sources: Reuters, PricingDirect, Markit, ICE, Bloomberg and Best Credit Data to determine fair value.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ ] No [X]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No [ ]

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [ ] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [ ] No [X] N/A [ ]

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? .... Yes [ ] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? .... Yes [ ] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly .... Yes [ ] No [ ]

39.22 Immediately converted to U.S. dollars .... Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums
....	....	....

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ....$ 612,370

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
National Association of Insurance Commissioners	35,426
Michigan Association of Health Plans	576,944
....	....

41.1 Amount of payments for legal expenses, if any? ....$ 2,703,756

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
....	....

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? ....$ ....

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
....	....

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [X]

1.2 If yes, indicate premium earned on U.S. business only. $

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above $

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. $

1.6 Individual policies:

Most current three years:

1.61 Total premium earned $

1.62 Total incurred claims $

1.63 Number of covered lives

All years prior to most current three years:

1.64 Total premium earned $

1.65 Total incurred claims $

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned $

1.72 Total incurred claims $

1.73 Number of covered lives

All years prior to most current three years:

1.74 Total premium earned $

1.75 Total incurred claims $

1.76 Number of covered lives

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	2,295,501,915	1,980,118,170
2.2	Premium Denominator	2,295,501,915	1,980,118,170
2.3	Premium Ratio (2.1/2.2)	1.000	1.000
2.4	Reserve Numerator	221,743,385	222,648,464
2.5	Reserve Denominator	221,743,385	222,648,464
2.6	Reserve Ratio (2.4/2.5)	1.000	1.000

3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [ ] No [X]

3.2 If yes, give particulars:

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No [ ]

4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [ ] No [ ]

5.1 Does the reporting entity have stop-loss reinsurance? Yes [X] No [ ]

5.2 If no, explain:

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical $ 2,067,500

5.32 Medical Only $

5.33 Medicare Supplement $

5.34 Dental & Vision $

5.35 Other Limited Benefit Plan $

5.36 Other $

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:

In 2023, Odyssey Reinsurance Company, a third party reinsurer, provided excess risk reinsurance to the Plan.

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes [X] No [ ]

7.2 If no, give details

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year 54,420

8.2 Number of providers at end of reporting year 35,136

9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [ ] No [X]

9.2 If yes, direct premium earned:

9.21 Business with rate guarantees between 15-36 months $

9.22 Business with rate guarantees over 36 months $

GENERAL INTERROGATORIES

10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [X] No [ ]

10.2 If yes:

10.21 Maximum amount payable bonuses $ 15,225,567
10.22 Amount actually paid for year bonuses $ 22,168,288
10.23 Maximum amount payable withholds $
10.24 Amount actually paid for year withholds $

11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model, Yes [ ] No [X]
11.13 An Individual Practice Association (IPA), or, Yes [X] No [ ]
11.14 A Mixed Model (combination of above)? Yes [ ] No [X]

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] No [ ]
11.3 If yes, show the name of the state requiring such minimum capital and surplus. Michigan
11.4 If yes, show the amount required. $ 91,832,162
11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [ ] No [X]
11.6 If the amount is calculated, show the calculation
Per Section 500.3551 of the Michigan Insurance Code. The Plan is required to maintain a minimum net worth equal to the greater of:
1) $1.5 Million
2) 4% of total premium for the year=.04*2,295,804,050=$91,832,162
3) sum of 3 months of uncovered hospital and medical expenses of (12mos)$2,227,294 minus (9mos) 1,317,886= (3mos) of $909,408

12. List service areas in which reporting entity is licensed to operate:

1 Name of Service Area
Alcona, Allegan, Alpena, Antrim, Arenac, Barry, Bay, Benzie, Berrien, Branch, Calhoun, Cass, Charlevoix, Cheboygan, Clare, Clinton, Crawford, Eaton, Emmet, Genessee, Gladwin, Grand Traverse, Gratiot, Hillsdale, Huron, Ingham, Ionia, Iosco, Isabella, Jackson, Kalamazoo, Kalkaska, Kent, Lake, Lapeer, Leelanau, Lenawee, Livingston, Macomb, Manistee, Mason, Mecosta, Midland, Missaukee, Monroe, Montcalm, Montmorency, Muskegon, Newaygo, Oakland, Oceana, Ogemaw, Osceola, Oscoda, Otsego, Ottawa, Presque Isle, Roscommon, Saginaw, Saint Clair, Saint Joseph, Sanilac, Shiawassee, Tuscola, Van Buren, Washtenaw, Wayne, Wexford

13.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

13.2 If yes, please provide the amount of custodial funds held as of the reporting date. $

13.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

13.4 If yes, please provide the balance of funds administered as of the reporting date. $

14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [ ] No [ ] N/A [X]
14.2 If the answer to 14.1 is yes, please provide the following:

1	2	3	4	Assets Supporting Reserve Credit		
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	5 Letters of Credit	6 Trust Agreements	7 Other

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

15.1 Direct Premium Written $
15.2 Total Incurred Claims $
15.3 Number of Covered Lives

*Ordinary Life Insurance Includes
Term(whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [ ] No [X]

16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [ ] No [X]

FIVE-YEAR HISTORICAL DATA

	1 2023	2 2022	3 2021	4 2020	5 2019
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	572,349,128	585,707,107	675,351,165	564,008,953	470,474,789
2. Total liabilities (Page 3, Line 24)	329,085,674	371,907,454	469,086,290	403,932,310	260,222,246
3. Statutory minimum capital and surplus requirement	91,832,162	85,272,911	79,417,570	67,400,412	67,724,617
4. Total capital and surplus (Page 3, Line 33)	243,263,454	213,799,653	206,264,875	160,076,643	210,252,543
Income Statement (Page 4)					
5. Total revenues (Line 8)	2,295,804,050	2,131,822,774	1,985,439,248	1,685,010,297	1,692,543,802
6. Total medical and hospital expenses (Line 18)	1,855,408,032	1,758,998,166	1,646,753,814	1,285,087,082	1,279,102,429
7. Claims adjustment expenses (Line 20)	81,883,584	61,191,683	60,223,104	54,856,199	57,446,759
8. Total administrative expenses (Line 21)	265,751,073	252,841,754	222,367,330	258,215,667	216,556,917
9. Net underwriting gain (loss) (Line 24)	92,761,361	58,791,171	56,095,000	86,851,349	139,437,697
10. Net investment gain (loss) (Line 27)	23,012,238	8,451,242	4,084,946	5,504,051	10,626,093
11. Total other income (Lines 28 plus 29)		(6,065,255)	(394)	53	19,600
12. Net income or (loss) (Line 32)	91,825,357	46,962,029	47,466,422	65,404,990	117,606,159
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	46,452,312	(44,594,157)	139,477,198	166,188,661	138,517,251
Risk-Based Capital Analysis					
14. Total adjusted capital	243,263,454	213,799,653	206,264,875	160,076,643	210,252,543
15. Authorized control level risk-based capital	67,975,356	69,474,277	65,199,427	51,077,507	50,545,608
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	406,927	442,702	428,377	399,622	362,421
17. Total members months (Column 6, Line 7)	5,245,327	5,239,699	5,018,538	4,567,740	4,382,652
Operating Percentage (Page 4) (Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	80.8	82.5	82.9	76.3	75.6
20. Cost containment expenses	2.9	2.2	2.4	2.9	2.9
21. Other claims adjustment expenses	0.6	0.7	0.7	0.3	0.5
22. Total underwriting deductions (Line 23)	96.0	97.2	97.2	94.8	91.8
23. Total underwriting gain (loss) (Line 24)	4.0	2.8	2.8	5.2	8.2
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	151,802,198	106,891,727	102,977,135	118,426,824	149,476,894
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	147,054,239	136,495,292	121,899,956	122,949,771	148,426,262
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)					
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)					
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. Total of above Lines 26 to 31					
33. Total investment in parent included in Lines 26 to 31 above.					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [ ] No [ ]

If no, please explain:

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

	1	Direct Business Only								
		2	3	4	5	6	7	8	9	10
States, etc.	Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1. Alabama AL	N									
2. Alaska AK	N									
3. Arizona AZ	N									
4. Arkansas AR	N									
5. California CA	N									
6. Colorado CO	N									
7. Connecticut CT	N									
8. Delaware DE	N									
9. District of Columbia DC	N									
10. Florida FL	N									
11. Georgia GA	N									
12. Hawaii HI	N									
13. Idaho ID	N									
14. Illinois IL	N									
15. Indiana IN	N									
16. Iowa IA	N									
17. Kansas KS	N									
18. Kentucky KY	N									
19. Louisiana LA	N									
20. Maine ME	N									
21. Maryland MD	N									
22. Massachusetts MA	N									
23. Michigan MI	L	90,061,949	585,355,675	1,621,677,959					2,297,095,583	
24. Minnesota MN	N									
25. Mississippi MS	N									
26. Missouri MO	N									
27. Montana MT	N									
28. Nebraska NE	N									
29. Nevada NV	N									
30. New Hampshire NH	N									
31. New Jersey NJ	N									
32. New Mexico NM	N									
33. New York NY	N									
34. North Carolina NC	N									
35. North Dakota ND	N									
36. Ohio OH	N									
37. Oklahoma OK	N									
38. Oregon OR	N									
39. Pennsylvania PA	N									
40. Rhode Island RI	N									
41. South Carolina SC	N									
42. South Dakota SD	N									
43. Tennessee TN	N									
44. Texas TX	N									
45. Utah UT	N									
46. Vermont VT	N									
47. Virginia VA	N									
48. Washington WA	N									
49. West Virginia WV	N									
50. Wisconsin WI	N									
51. Wyoming WY	N									
52. American Samoa AS	N									
53. Guam GU	N									
54. Puerto Rico PR	N									
55. U.S. Virgin Islands VI	N									
56. Northern Mariana Islands MP	N									
57. Canada CAN	N									
58. Aggregate Other Aliens OT	XXX									
59. Subtotal	XXX	90,061,949	585,355,675	1,621,677,959					2,297,095,583	
60. Reporting Entity Contributions for Employee Benefit Plans	XXX									
61. Totals (Direct Business)	XXX	90,061,949	585,355,675	1,621,677,959					2,297,095,583	
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX									
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX									

(a) Active Status Counts:

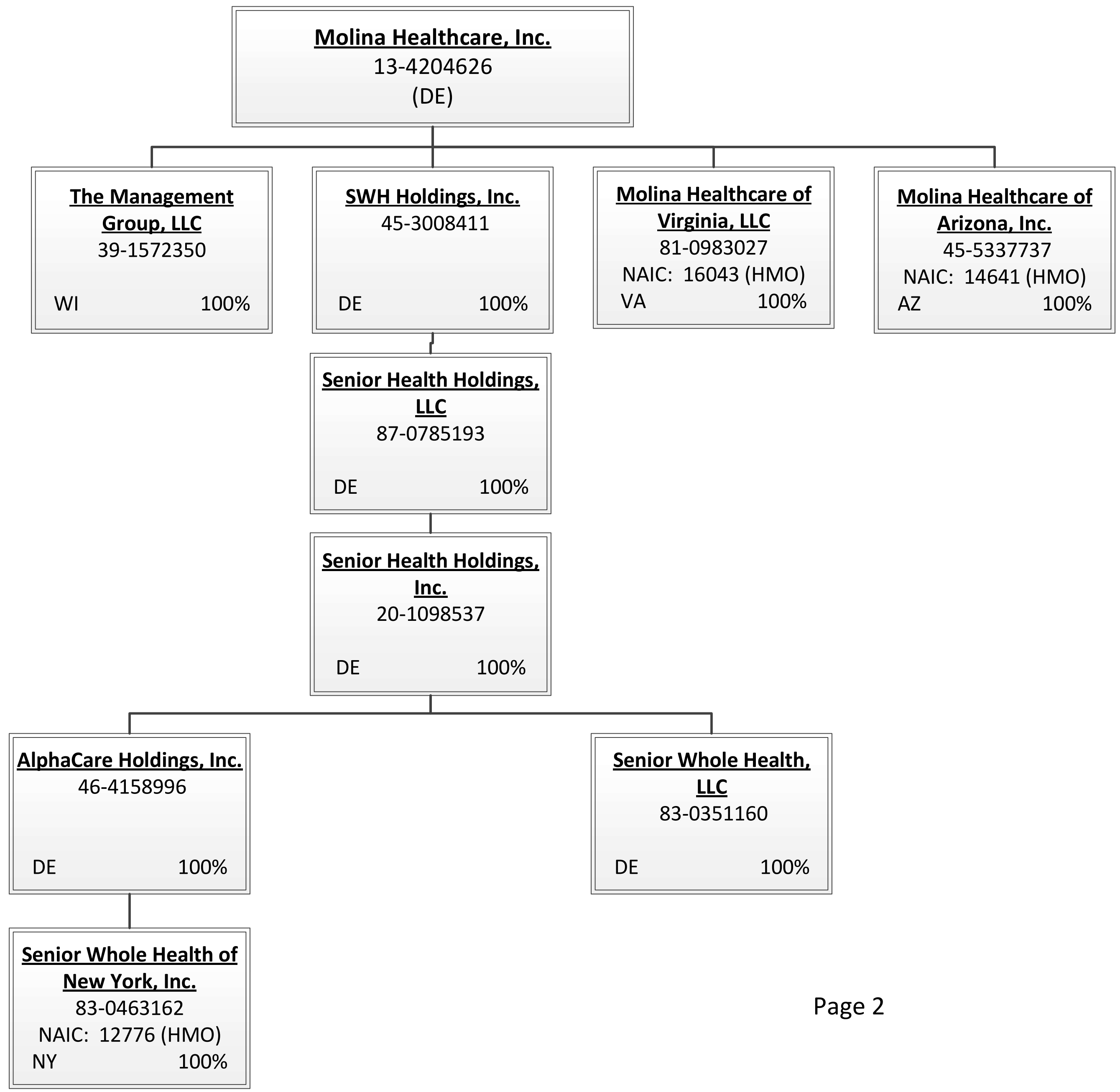
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
2. R - Registered - Non-domiciled RRGs ....
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. ....
4. Q - Qualified - Qualified or accredited reinsurer ....
5. N - None of the above - Not allowed to write business in the state 56

(b) Explanation of basis of allocation by states, premiums by state, etc.
All premiums written within the state of Michigan.

Molina Healthcare, Inc.
13-4204626
(DE)

- **Molina Healthcare of California** — 33-0342719 — (HMO) — CA 100%
- **Molina Healthcare of Wisconsin, Inc.** — 20-0813104 — NAIC: 12007 (HMO) — WI 100%
- **Molina Healthcare of Florida, Inc.** — 26-0155137 — NAIC: 13128 (HMO) — FL 100%
- **Molina Healthcare of Illinois, Inc.** — 27-1823188 — NAIC: 14104 (HMO) — IL 100%
- **Molina Healthcare of Michigan, Inc.** — 38-3341599 — NAIC: 52630 (HMO) — MI 100%
- **Molina Healthcare of New Mexico, Inc.** — 85-0408506 — NAIC: 95739 (HMO) — NM 100%
- **Molina Healthcare of Ohio, Inc.** — 20-0750134 — NAIC: 12334 (HMO) — OH 100%
- **Molina Healthcare of Puerto Rico, Inc.** — 66-0817946 — NAIC: 15600 (HMO PR) — PR & NV 100%
- **Molina Healthcare of Texas, Inc.** — 20-1494502 — NAIC: 10757 (HMO) — TX 100%
- **Molina Healthcare of South Carolina, Inc.** — 46-2992125 — NAIC: 15329 (HMO) — SC 100%
- **Molina Healthcare of Utah, Inc.** — 33-0617992 — NAIC: 95502 (HMO) — UT 100%
- **Molina Healthcare of Washington, Inc.** — 91-1284790 — NAIC: 96270 (HMO) — WA 100%
- **Molina Healthcare of New York, Inc.** — 27-1603200 — (MCO) — NY 100%
- **Molina Healthcare of Texas Insurance Company** — 27-0522725 — NAIC: 13778 (A&H) — TX 100%
- **Molina Healthcare of Mississippi, Inc.** — 26-4390042 — NAIC: 16301 (HMO) — MS 100%
- **Molina Healthcare of Kentucky, Inc.** — 83-3866292 — NAIC: 16596 (HMO) — KY 100%
- **Molina Clinical Services, LLC** — 81-2824030 — DE 100%
- **Oceangate Reinsurance, Inc.** — 84-4039542 — NAIC: 16808 (captive insurer) — UT 100%
- **Molina Healthcare Data Center, LLC** — 45-2634351 — NM 100%
- **2028 West Broadway, LLC** — 85-3111408 — DE 100%
- **Molina Healthcare of Indiana, Inc.** — 38-4187664 — NAIC: 17424 (HMO) — IN 100%
- **Molina Healthcare of Nevada, Inc.** — 20-3567602 — NAIC: 17064 (HMO) — NV 100%
- **Molina Healthcare of Nebraska, Inc.** — 88-2279643 — NAIC: 17357 (HMO) — NE 100%
- **Molina Healthcare of Oklahoma, Inc.** — 81-0864563 — NAIC: 17066 (HMO) — OK 100%
- **Molina Healthcare of Tennessee, Inc.** — 84-3288805 — TN 100%
- **Molina Healthcare of Georgia, Inc.** — 80-0800257 — NAIC: 15714 (HMO) — GA 100%
- **Molina Healthcare of Louisiana, Inc.** — 81-4229476 — LA 100%
- **Molina Healthcare of Pennsylvania, Inc.** — 81-0855820 — PA 100%
- **Molina Healthcare of Iowa, Inc.** — 38-4187674 — NAIC: 17197 (HMO) — IA 100%
- **MHAZ, Inc.** — 30-0876771 — AZ 100%
- **Molina Healthcare of Rhode Island Holding Company, Inc.** — 87-2979541 — DE 100%
  - **Molina Healthcare of Rhode Island, Inc.** — 87-2738451 — NAIC: 17290 (HMO) — RI 100%
- **Molina Care Connections, LLC** — 47-2296708 — TX 100%
- **Molina Healthcare of Kansas, Inc.** — 92-3336788 — NAIC: 17545 (HMO) — KS 100%
- **Molina Healthcare of Wisconsin CMO, Inc.** — 88-2992962 — WI 100%

Continued on Page 2


Molina Healthcare, Inc.
13-4204626
(DE)
The Management Group, LLC
39-1572350
WI 100%
SWH Holdings, Inc.
45-3008411
DE 100%
Molina Healthcare of Virginia, LLC
81-0983027
NAIC: 16043 (HMO)
VA 100%
Molina Healthcare of Arizona, Inc.
45-5337737
NAIC: 14641 (HMO)
AZ 100%
Senior Health Holdings, LLC
87-0785193
DE 100%
Senior Health Holdings, Inc.
20-1098537
DE 100%
AlphaCare Holdings, Inc.
46-4158996
DE 100%
Senior Whole Health, LLC
83-0351160
DE 100%
Senior Whole Health of New York, Inc.
83-0463162
NAIC: 12776 (HMO)
NY 100%

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 23

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Amount due to reinsurer	2,381		2,381	808
2397. Summary of remaining write-ins for Line 23 from overflow page	2,381		2,381	808