

O. P. E. H. & W. PLANBalance Sheet
August 31, 2022

ASSETS

| | | |
|--------------------------------|----|----------------------------|
| Current Assets | | |
| Cash - Reserve Account | \$ | 9,459.29 |
| Arvest Equities Account | | 1,552,220.12 |
| Arvest Fixed Income Securities | | 3,330,367.03 |
| Accounts Rec.-Rebates | | 813,634.04 |
| Accounts Rec. - Surcharge | | 195,262.24 |
| Accounts Rec - Unpaid Premiums | | <u>2,746,383.25</u> |
| Total Current Assets | | 8,647,325.97 |
| Property and Equipment | | <u>0.00</u> |
| Total Property and Equipment | | 0.00 |
| Other Assets | | <u>0.00</u> |
| Total Other Assets | | 0.00 |
| Total Assets | \$ | <u><u>8,647,325.97</u></u> |

LIABILITIES AND CAPITAL

| | | |
|-----------------------------|----|----------------------------|
| Current Liabilities | | |
| Accounts Payable | \$ | 2,635,805.79 |
| Bank Loan Payable | | <u>2,604,000.00</u> |
| Total Current Liabilities | | 5,239,805.79 |
| Long-Term Liabilities | | <u>0.00</u> |
| Total Long-Term Liabilities | | 0.00 |
| Total Liabilities | | 5,239,805.79 |
| Capital | | |
| Beginning Balance Equity | | (337,648.87) |
| Fund Balance | | 4,845,277.47 |
| Net Income | | <u>(1,100,108.42)</u> |
| Total Capital | | <u>3,407,520.18</u> |
| Total Liabilities & Capital | \$ | <u><u>8,647,325.97</u></u> |

O. P. E. H. & W. PLAN

Income Statement

For the Two Months Ending August 31, 2022

| | Current Month | | Year to Date | |
|------------------------------|------------------------|--------|--------------------------|---------|
| Revenues | | | | |
| Public Entity Premiums | \$ 3,205,303.94 | 95.78 | \$ 6,412,227.40 | 95.47 |
| Cobra Premiums | 2,715.20 | 0.08 | 6,266.56 | 0.09 |
| Retiree Premiums | 120,976.65 | 3.62 | 255,431.51 | 3.80 |
| Surcharge Revenue | 17,460.28 | 0.52 | 42,799.01 | 0.64 |
| Total Revenues | <u>3,346,456.07</u> | 100.00 | <u>6,716,724.48</u> | 100.00 |
| Cost of Sales | | | | |
| Total Cost of Sales | <u>0.00</u> | 0.00 | <u>0.00</u> | 0.00 |
| Gross Profit | <u>3,346,456.07</u> | 100.00 | <u>6,716,724.48</u> | 100.00 |
| Expenses | | | | |
| Medical Claims Expense | 1,966,187.18 | 58.75 | 4,279,669.84 | 63.72 |
| Dental Claims Expense | 264,546.94 | 7.91 | 506,888.88 | 7.55 |
| Prescription Claims Expense | 1,023,295.57 | 30.58 | 2,180,759.21 | 32.47 |
| Administration Fees | 47,291.42 | 1.41 | 120,792.04 | 1.80 |
| Claims Supervisor Fees | 191,096.58 | 5.71 | 386,016.63 | 5.75 |
| Specific Reinsurance Expense | 112,603.28 | 3.36 | 227,601.62 | 3.39 |
| Vision Insurance Expense | 0.00 | 0.00 | 87,321.36 | 1.30 |
| Bank Charges | 471.55 | 0.01 | 970.79 | 0.01 |
| Interest Expense | 11,811.55 | 0.35 | 23,098.05 | 0.34 |
| Legal Fees | 0.00 | 0.00 | 2,324.77 | 0.03 |
| Postage Expense | 500.00 | 0.01 | 500.00 | 0.01 |
| Printing Expense | 189.31 | 0.01 | 889.71 | 0.01 |
| Total Expenses | <u>3,617,993.38</u> | 108.11 | <u>7,816,832.90</u> | 116.38 |
| Net Income | <u>\$ (271,537.31)</u> | (8.11) | <u>\$ (1,100,108.42)</u> | (16.38) |