

**O. P. E. H. & W. PLAN**Balance Sheet  
November 30, 2025

## ASSETS

Current Assets		
Cash - Reserve Account	\$	466,993.98
Cash - FSA Account		96,250.00
Arvest Equities Account 314783		1,443,954.60
Arvest Fixed Income Sec 308025		3,674,031.28
Accounts Rec.-Rebates		1,650,000.00
Accounts Rec. - Surcharge		94,214.89
Accounts Rec - Unpaid Premiums		133,617.18
Accounts Rec. Accrued Interest		30,800.00
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Total Current Assets		7,589,861.93
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		<hr/> 0.00
Total Assets	\$	<hr/> <hr/> 7,589,861.93

## LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	7,182,282.57
Bank Loan Payable		3,400,000.00
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Total Current Liabilities		10,582,282.57
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		<hr/> 0.00
Total Liabilities		10,582,282.57
Capital		
Beginning Balance Equity		(337,648.87)
Fund Balance		(206,003.81)
Net Income		(2,448,767.96)
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Total Capital		<hr/> (2,992,420.64)
Total Liabilities & Capital	\$	<hr/> <hr/> 7,589,861.93

**O. P. E. H. & W. PLAN**  
Income Statement  
For the Five Months Ending November 30, 2025

	Current Month		Year to Date	
Revenues				
Public Entity Premiums	\$ 2,429,404.31	94.10	\$ 17,965,128.60	88.19
Cobra Premiums	4,935.00	0.19	35,538.92	0.17
Retiree Premiums	127,099.10	4.92	607,965.89	2.98
FSA Premiums	14,064.91	0.54	14,064.91	0.07
Rebates	0.00	0.00	1,742,920.22	8.56
Subrogation Refunds	6,264.98	0.24	6,264.98	0.03
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Total Revenues	2,581,768.30	100.00	20,371,883.52	100.00
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Cost of Sales				
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Total Cost of Sales	0.00	0.00	0.00	0.00
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Gross Profit	2,581,768.30	100.00	20,371,883.52	100.00
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Expenses				
Medical Claims Expense	2,006,743.67	77.73	10,884,973.14	53.43
Dental Claims Expense	155,664.42	6.03	983,005.41	4.83
Prescription Claims Expense	1,301,837.95	50.42	6,897,701.04	33.86
MASA Medical Transp. Exp	5,790.50	0.22	29,275.50	0.14
Administration Fees	163,768.73	6.34	820,656.22	4.03
Claims Supervisor Fees	326,820.71	12.66	1,596,084.27	7.83
Specific Reinsurance Expense	111,900.50	4.33	561,356.92	2.76
Group Life Insurance Expense	106,300.00	4.12	530,480.61	2.60
Fiduciary & Fidelity Insurance	13,615.00	0.53	13,615.00	0.07
Vision Insurance Expense	43,148.84	1.67	216,078.04	1.06
Bank Charges	416.39	0.02	3,628.02	0.02
Interest Expense	17,094.44	0.66	88,376.39	0.43
Legal Fees	4,000.00	0.15	9,698.42	0.05
Miscellaneous Expense	0.00	0.00	735.00	0.00
Marketing Expense	14,307.91	0.55	17,107.91	0.08
Postage Expense	0.00	0.00	5,726.41	0.03
Printing Expense	397.32	0.02	10,733.93	0.05
Professional Services	25,952.75	1.01	151,419.25	0.74
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Total Expenses	4,297,759.13	166.47	22,820,651.48	112.02
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Net Income	\$ (1,715,990.83)	(66.47)	\$ (2,448,767.96)	(12.02)
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**Senior Credit Facility**

**Summary of Terms and Conditions**  
*Confidential*

**BORROWER:** Oklahoma Public Employees Health & Welfare Plan

**GUARANTOR:** None

**LENDER:** Arvest Bank

**CREDIT FACILITY:** ~\$3.4MM

**MATURITY:** 12 months

**PURPOSE:** Finance claim coverage, as needed

**COLLATERAL:** AWM Accounts WAA314783 and WAA308025, LTV limited to 70%

**REPAYMENT:** Interest monthly

**INTEREST RATE:** WSJP – 1.00%, floor of 4.75% *Rate to be determined, based on approved spread, the day of closing.*

**PREPAYMENT FEE:** NA

**FINANCIAL REPORTING:** Interim financials due quarterly, audited financial statement due upon receipt and acceptance by the Board of Trustees

**Disclaimer\*:** The preceding summary of proposed terms is for discussion purposes only and is intended to summarize certain basic terms of a financing proposal. The letter does not constitute a commitment to lend or a contract to provide such a commitment, and all terms and conditions described herein remain subject to, among other things, the completion of satisfactory due diligence, the approval of all applicable committees and the extension and delivery of definitive loan documents.

Respectfully,

A handwritten signature in cursive script that reads "Rachelle Wilson".

**Rachelle Wilson**  
**Arvest Bank**  
**918-337-4362**