2022 HMSA Financial Report

CONDENSED HMSA BALANCE SHEET

Statutory basis (in thousands)

Dec. 31, 2022

WHAT HMSA OWNS

Cash and short-term investments		$ 849,122
Investments		
Bonds	$ 224,298	
Mutual funds	175,245	
Exchange traded funds	20,747	
Real estate	93,029	
Investment in subsidiaries	14,342	
Other investments	47,611	
Total investments		575,272
Receivables		275,302
Deferred income taxes		28,643
Income tax receivable		32,895
Electronic data processing equipment, net		2,334
Other assets		51,461
Total assets		$1,815,029

WHAT HMSA OWES

Estimated member claims outstanding	$ 431,593
Membership premiums collected in advance	73,141
Accrued expenses	369,233
Provision for experience rating	36,096
Premium deficiency reserve	31,400
Other liabilities	26,031
Total liabilities	967,494

RESOURCES AVAILABLE FOR THE PROTECTION OF MEMBERS

Total resources available for the protection of members	847,535
Total liabilities and resources	$1,815,029

CONDENSED HMSA STATEMENT OF OPERATIONS

Statutory basis (in thousands)

Year ended Dec. 31, 2022

Member premiums		$4,010,212	100.0%
Member benefits			
Medical and hospital claims	$3,700,436		92.3%
Claims adjustment expenses	117,309		2.9%
Total member benefits	3,817,745		95.2%
General administrative expenses	171,873		4.3%
Total expenses		3,989,618	99.5%
Net operating income		20,594	0.5%
Net investment income and other expense		7,217	0.2%
Income before income tax expense		27,811	0.7%
Income tax expense		927	0.0%
Net income		$ 26,884	0.7%

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