

Hampshire County Group Insurance Trust

88 King St, Northampton, MA 01060 | 413-584-1300

Committee: Insurance Advisory Committee (IAC)

Date: May 27, 2026 @ 10:00 am

Meeting Format: Virtual

Meeting Location: Join Zoom Meeting:

<https://us02web.zoom.us/j/88229140812?pwd=txQebgD9doZjgRNvdiaFmNHyAXEwCQ.1>

Meeting ID: 882 2914 0812

Passcode: 341557

OneTap Mobile +13052241968,,88229140812#,,,,*341557# US

Certain meetings normally held at the Municipal Offices are being held remotely, with adequate, alternative means of public access and, where required, public participation provided, in accordance with House Bill Number 62 of the 194th General Court, which extended the Governor’s March 12, 2020 Order Suspending Certain Provisions of the Open Meeting Law, M.G.L. c.30A § 20, until June 30, 2027.

Executive Committee Members

Chair: Shelley Poreda (Frontier Regional)

5000+ Residents: Joanne Cleveland (Belchertown)

-5000 Residents: Paula Harrison (Colrain)

School Districts: Stacy Stewart (Gateway Regional)

At Large: Andrew Levine (Hatfield) Paul McLatchy III (Ashfield)

Emily Russo, Vice Chair (Easthampton) Donna Whiteley (South Hadley)

Vacant

Agenda

- Call to Order
- Review and approve minutes of April 16, 2026
- Financial Statement/Warrant Approval

Old Business (VOTES may be taken)

- Executive Committee “At Large” Member Vacancy (VOTE)
- Treasurer/Staffing Update
- Stop Loss Procurement Update
- Open Enrollment, 2026
- Audit (FY25)

New Business (VOTES may be taken)

- FY27 Budget
- Policies & Procedures

Other Business (VOTES may be taken)

- Adjournment

** The listing of matters includes those reasonably anticipated by the Chair which may be discussed at the meeting. Not all items listed may be discussed, and other items not listed may be brought up for discussion to the extent permitted by law.*

Meeting Schedule: May & June 2026

Meeting	Date	Time	Format
Insurance Advisory Committee	May 27, 2026	10:00 a.m.	ZOOM
Executive Committee	May 28, 2026	9:00 a.m.	ZOOM
Executive Committee	June 17, 2026	9:00 a.m.	ZOOM
Insurance Advisory Committee	June 24, 2026	10:00 a.m.	ZOOM

Hampshire County Group Insurance Trust

**HAMPSHIRE COUNTY GROUP INSURANCE TRUST
88 KING STREET
NORTHAMPTON, MA 01060**

TO: All Member Trust Units

RE: **Minutes of April 16, 2026**
Insurance Advisory Committee
Via Zoom Teleconference

MEMBERS PRESENT:

Paul McLatchy III	Cathy Levreault	Joanne Cleveland
Jane Wolfe	Cara Leach	Ashley Obrzut
Rachel Emerson	Paula Harrison	Rich Carmignani, Jr.
Emily Russo	Linda Gross	Bryan Smith
Liz Bouchard	Ashley Manley	Shelley Poreda
Steve Nally	Patti Rutkowski	Andrew Levine
Saul Aguilar	Sharon Ashleigh	Ryan Mailloux
Eileen Seymour	Jessalyn Zaykoski	Kristin Cormier
Sue's Anne Jason	Andrea Crete	Jakob Voelker
Angelina Bragdon	Barbara Miller	Donna Whiteley
Cindy Schofield	Alexis Breiteniecher	Carolyn Manley
Sharon Strzegowski		

OTHERS PRESENT:

Cynthia Graves	Michele Komosa	Karen Karowski
Susan Shillue	Danielle Chaplick	Marianna Gil
John Garrish	Heidi Fountain	Dave Sirowich
Gloria Congram	Dawn Scaparotti	Ted Lewis
Lisa Wong		

CALL TO ORDER

In compliance with the Governor's orders suspending certain provisions of the open meeting laws due to Covid-19, this meeting was held via Zoom telephone/video conference.

Chairman Shelley Poreda called the meeting to order at 10:03 a.m. with a quorum present of 73.30% of the weighted vote.

MINUTES

On a motion by Andrew Levine, seconded by Paul McLatchy and hearing no objection or discussion, Shelley Poreda approved the minutes of the IAC meeting on March 26, 2026, by unanimous consent.

FINANCIALS

Shelley Poreda gave an overview of the financial report. Expenses exceeded premiums, but we received our CVS quarterly rebate. The Trust is on track with the previous projections.

OLD BUSINESS

AUDIT UPDATE-Hilb reviewed the 2024 audit and noted no real negatives. There was a decrease in the net position from \$20,933,120 down to \$14,387,242. Two items pointed out were the need for a financial system and cyber security. The 2025 audit is scheduled to start mid-May.

IT UPDATE – HILB is looking into obtaining a new benefits and admin system. Andrew Levine noted we should look at the tradeoff of the cost of a completely new system as opposed to investing more into updating our current one. Suggestions were made toward using Quickbooks for expenses and revenue. Mary Baronas asked if we were evaluating state vendor contracts for new systems.

TREASURER – The position was evaluated and a job description created. It has been posted with the MMA, Indeed and MCTA. Only one application has been received from an outside accounting firm. The preference would be to have time in the office, but flexibility of hybrid work would be considered. No decision was made on the vacant full-time position, will continue with the two part-time positions for now.

NEW BUSINESS

EXECUTIVE COMMITTEE NOMINATIONS – There is an “at large” vacancy. No nominations were made so this was tabled until the next meeting.

UNITS EXITING THE TRUST – Hilb reported there were six other units that will be exiting the Trust with a mix of claim experience that should have no impact on the rates already determined. There was an inquiry regarding retirees remaining until the end of the year which was denied. Coverage for all subscribers will be terminated on July 1, 2026. Discussion was had regarding the voluntary plans the Trust offers and whether exiting units could still participate. Effective July 1, 2027, exiting units will no longer be able to participate in the other Trust offerings.

PHARMACY PROGRAM – David Sirowich gave a presentation with more detail on the drug programs CanaRX, ElectRX, GoodRX and the change to Paid Health. Subscribers will be notified individually if any of their specific medications are affected in the change to Paid Health.

OPEN ENROLLMENT 2026 – Open enrollment will be May 1-22, which is later than usual due to the new changes. Several virtual sessions will be scheduled over the next few weeks. Hilb is working on creating a new benefits guide. BCBS benefit summaries have been sent out to units. Hilb is still assisting units with the s. 21-23 process and mitigation.

STOP LOSS PROCUREMENT UPDATE – marketing for stop loss coverage will start in the next few weeks.

OTHER BUSINESS

- have started building the FY27 budget
- create a calendar of meeting dates
- update policies as needed – EC will work on and present to the IAC
- schedule IAC meetings for May and June.
- changes to Trust agreement

ADJOURNMENT

On a motion by Emily Russo, seconded by Donna Whiteley the meeting was adjourned at 11:14 a.m.

Respectfully submitted,
Karen Karowski

Executive Committee – April 29, 2026, 9:00 a.m./via ZOOM

ITEM CODE	BUDGET ITEMS	FY-2026 Budgeted	FY-2026 Budget YTD															
			July	August	September	October	November	December	January	February	March	April						
6000	COMPUTER HARDWARE	2,500.00																
5420	COMPUTER SOFTWARE																	
5420	COMPUTER SUPPLIES	1,000.00																
5850	DESK TOP PCs																	
5300	MISC PROF & TECH SERV.**	80,000.00	14,846.00	1,431.00	9,464.76	7,958.20	7,719.03	7,815.00	7,840.45	5,626.27	5,617.68	5,751.68	5,751.68	5,751.68	5,751.68	5,751.68	5,751.68	74,070.07
	TOTAL DATA PROCESSING	83,500.00	14,846.00	1,431.00	9,464.76	7,958.20	7,719.03	7,815.00	7,840.45	5,626.27	5,617.68	5,751.68	5,751.68	5,751.68	5,751.68	5,751.68	5,751.68	74,070.07
TOTALS		828,658.00	210,705.71	40,562.25	57,487.22	49,178.86	78,137.70	61,240.75	38,709.79	61,236.92	47,380.30	46,986.68	46,986.68	46,986.68	46,986.68	46,986.68	46,986.68	691,626.18

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

INCOME AND EXPENSE REPORT

ITEMS	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR
Starting Cash Balance	(1,211,050.10)	1,726,324.83	1,289,856.50	3,928,350.63	2,065,435.68	3,072,941.07	1,435,636.70	479,076.67	5,011,250.32	4,751,768.99	5,591,763.24	8,115,186.54
Adjustments												
Total Starting Balance	(1,211,050.10)	1,726,324.83	1,289,856.50	3,928,350.63	2,065,435.68	3,072,941.07	1,435,636.70	479,076.67	5,011,250.32	4,751,768.99	5,591,763.24	8,115,186.54
MONTHLY INCOME												
Total Premium Collected	8,662,499.92	4,216,395.73	11,883,562.27	8,540,065.72	8,941,123.65	9,943,338.15	8,121,068.55	11,862,397.44	9,392,264.73	10,029,689.64	9,923,117.54	9,664,552.61
Interest Income (MMDT)	5,955.54	5,133.53	4,826.21	6,403.21	7,314.26	5,578.63	5,283.97	6,773.75	10,104.11	8,980.07	10,711.29	10,731.78
CVS Rebate (Quarterly)								3,025,188.26	0.00	0.00	2,266,801.75	0.00
Other Income or Adjustments											220,818.93	112,681.27
BCBS SR Premium Collected												
TOTAL MONTHLY INCOME	8,668,455.46	4,221,529.26	11,888,388.48	8,546,468.93	8,948,437.91	9,948,916.78	8,126,352.52	14,894,359.45	9,402,366.84	10,038,669.71	12,421,449.51	9,787,965.66
MONTHLY EXPENSES												
BCBS Admin Cost (estimate)												
Claim Deposit	5,962,534.78	5,786,383.98	8,943,510.34	7,166,257.06	6,153,533.46	7,910,554.94	6,689,348.23	6,069,200.00	6,127,900.00	6,127,900.00	6,127,900.00	6,127,900.00
BCBS Settlement								890,712.03	208,600.07	(244,307.76)	555,039.42	1,862,395.56
Reinsurance (Ind.&Agg.)	28,970.51	(31,398.30)	(35,796.67)	(296,941.76)	202,462.12	200,838.53	201,549.04	200,805.13	199,134.15	197,031.11	196,752.83	195,572.69
Recon adjust w/Finance												
BCBS Sr Premium Paid												
Other Exp. & Claim Settlement	3,487,583.52	1,641,677.58	3,587,364.65	3,506,306.64	1,528,056.25	3,425,648.82	3,388,945.61	2,471,503.84	2,417,052.60	2,289,877.83	2,201,358.17	2,528,167.49
CVS Claims								657,904.38	659,710.82	760,169.33	760,162.13	760,447.92
Blue Medicare RX PDP								10,819.67	10,742.74	6,768.03	9,433.36	9,409.95
CanRx												
Total Plan Expenses	9,479,088.81	7,396,663.26	12,495,078.32	10,375,621.94	7,884,051.83	11,537,042.29	10,279,842.88	10,300,945.05	9,623,140.38	9,137,438.54	9,850,645.91	11,483,893.61
Total Unit Operating Expenses	51,991.72	61,334.33	210,705.71	40,562.25	57,487.22	49,178.86	78,137.70	61,240.75	38,709.79	61,236.92	47,380.30	46,986.68
TOTAL MONTHLY EXPENSES	9,531,080.53	7,457,997.59	12,705,784.03	10,416,184.19	7,941,539.05	11,586,221.15	10,357,980.58	10,362,185.80	9,661,850.17	9,198,675.46	9,898,026.21	11,530,880.29
TOTAL NET MONTHLY INCOME	(862,625.07)	(3,236,468.33)	(817,395.55)	(1,869,715.26)	1,006,898.86	(1,637,304.37)	(2,231,628.06)	4,532,173.65	(259,481.33)	839,994.25	2,523,423.30	(1,742,914.63)
BALANCE												
Cash Balance	(2,073,675.17)	(1,510,143.50)	472,460.95	2,058,635.37	3,072,334.54	1,435,636.70	(795,991.36)	5,011,250.32	4,751,768.99	5,591,763.24	8,115,186.54	6,372,271.91
Adjustments	3,800,000.00	2,800,000.00	3,455,889.68	6,800.31	606.53		1,275,068.03	0.00	0.00	0.00	0.00	0.00
ENDING MONTHLY BALANCE	1,726,324.83	1,289,856.50	3,928,350.63	2,065,435.68	3,072,941.07	1,435,636.70	479,076.67	5,011,250.32	4,751,768.99	5,591,763.24	8,115,186.54	6,372,271.91

HAMPSHIRE COUNTY GROUP INSURANCE TRUST

Fund And Investment Information

FUNDS	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR
Post Employee Ben. S.B.	56,871.35	56,982.59	55,923.81	53,695.01	53,806.25	52,747.47	51,688.69	49,459.89	47,511.11	47,647.38	46,144.29	44,641.20
Funding	2,340.04	1,170.02		2,340.04	1,170.02	1,170.02	0.00	1,170.02	3,278.72	1,639.36	1,639.36	1,639.36
Expenses	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	2,228.80	3,118.80	3,142.45	3,142.45	3,142.45	3,149.40
Total	56,982.59	55,923.81	53,695.01	53,806.25	52,747.47	51,688.69	49,459.89	47,511.11	47,647.38	46,144.29	44,641.20	43,131.16
Accrued Vac & Sick Time	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96
Income												
Expenses												
Total	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96	31,317.96
Member Deposits	4,463,551.96	4,463,551.96	4,463,551.96	4,488,051.96	4,501,551.96	4,501,551.96	4,526,051.96	4,526,051.96	4,550,551.96	4,550,551.96	4,587,301.96	4,587,301.96
Deposits			24,500.00	13,500.00	4,501,551.96	24,500.00	0.00	24,500.00	0.00	36,750.00	0.00	12,250.00
Total Member Deposits	4,463,551.96	4,463,551.96	4,488,051.96	4,501,551.96	4,501,551.96	4,526,051.96	4,526,051.96	4,550,551.96	4,550,551.96	4,587,301.96	4,587,301.96	4,599,551.96
OPEB Trust	332,408.81	333,721.52	334,897.77	336,078.17	337,186.99	338,413.84	339,606.67	340,645.65	341,721.59	342,702.80	343,608.92	344,602.92
Interest	1,312.71	1,176.25	1,180.40	1,108.82	1,226.85	1,192.83	1,038.98	1,075.94	981.21	906.12	994.00	934.57
OPEB Trust	333,721.52	334,897.77	336,078.17	337,186.99	338,413.84	339,606.67	340,645.65	341,721.59	342,702.80	343,608.92	344,602.92	345,537.49
Investments												
CD's	3,839,051.76	2,047,431.42	1,253,632.84	1,258,956.49	1,263,580.83	1,268,178.34	1,272,648.39	0.00	0.00	0.00	0.00	0.00
Deposit/Withdrawal	(1,800,000.00)	(800,000.00)					(1,275,062.97)	0.00	0.00	0.00	0.00	0.00
Interest	8,379.66	6,201.42	5,323.65	4,624.34	4,597.51	4,470.05	2,414.58	0.00	0.00	0.00	0.00	0.00
Balance	2,047,431.42	1,253,632.84	1,258,956.49	1,263,580.83	1,268,178.34	1,272,648.39	0.00	0.00	0.00	0.00	0.00	0.00
Portfolio Value	6,851,991.84	5,154,766.73	3,364,488.66	7,302.39	571.53	0.00	5.06	0.00	0.00	0.00	0.00	0.00
Deposit/Withdrawal	(2,000,000.00)	(2,000,000.00)	(3,455,889.68)	(8,050.31)	(606.53)	5.06	(5.06)	0.00	0.00	0.00	0.00	0.00
Interest	302,774.89	209,721.93	98,703.41	1,319.45	35.00							
Market Change												
Total	5,154,766.73	3,364,488.66	7,302.39	571.53	0.00	5.06	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	328,596.28	4,456,131.78	862,927.27	657,555.64	1,479,153.64	1,180,816.21	2,699,778.94	655,974.66	886,444.99	642,547.84	189,153.00	119,737.84
Total With Accounts Receivable	14,142,693.29	15,249,801.28	10,966,679.88	8,911,006.84	10,744,304.28	8,837,771.64	8,126,331.07	10,638,327.60	10,610,434.08	11,242,684.21	13,312,203.58	11,511,548.32

Hampshire County Group Insurance Trust

TRANSACTION REPORT APRIL 2026 (FY26)

STARTING BALANCE GENERAL FUND (M&T BANK)				\$ 4,972,567.50
2026	TRANSACTION	A/P DEBIT	A/R CREDIT	
APR	M&T BANK			
1	BLUE CROSS BLUE SHIELD	7,990,295.56		\$ (3,017,728.06)
1	STEALTH/STOP LOSS		112,681.27	\$ (2,905,046.79)
15	M&T BANK		258,448.35	\$ (2,646,598.44)
16	M&T BANK (FROM ESB)		4,800,000.00	\$ 2,153,401.56
21	M&T BANK		429,012.03	\$ 2,582,413.59
27	M&T BANK		609,335.55	\$ 3,191,749.14
30	M&T BANK		444,868.34	\$ 3,636,617.48
30	M&T BANK (FROM ESB)		3,718,724.43	\$ 7,355,341.91
30	CVS CAREMARK	2,528,167.49		\$ 4,827,174.42
30	PAYROLL	16,905.54		\$ 4,810,268.88
30	INTEREST		6,327.27	\$ 4,816,596.15
				\$ 4,816,596.15
				\$ 4,816,596.15
				\$ 4,816,596.15
				\$ 4,816,596.15
				\$ 4,816,596.15
				\$ 4,816,596.15
				\$ 4,816,596.15
STARTING BALANCE GENERAL FUND (EASTHAMPTON SAVINGS BANK x5596)				\$ 3,142,619.04
2026	TRANSACTION	A/P DEBIT	A/R CREDIT	
APR	EASTHAMPTON SAVINGS BANK			
				\$ 3,142,619.04
1	STEALTH/STOP LOSS	195,572.69		\$ 2,947,046.35
2	ESB		111,270.00	\$ 3,058,316.35
2	ESB		3,334.00	\$ 3,061,650.35
3	ESB		74,549.00	\$ 3,136,199.35
15	ESB		266,509.70	\$ 3,402,709.05
15	ESB		74,549.00	\$ 3,477,258.05
16	ESB		326,503.14	\$ 3,803,761.19
16	ESB		277,407.20	\$ 4,081,168.39
16	ESB		802,594.00	\$ 4,883,762.39
16	ESB (TO MTB)	4,800,000.00		\$ 83,762.39
17	ESB		19,556.52	\$ 103,318.91
20	ESB		317,187.42	\$ 420,506.33
20	ESB		8,953.00	\$ 429,459.33
21	ESB		111,477.00	\$ 540,936.33
21	ESB		83,962.00	\$ 624,898.33
22	ESB		75,635.00	\$ 700,533.33
22	ESB		6,572.00	\$ 707,105.33
22	ESB		16,005.00	\$ 723,110.33
23	ESB		282,716.97	\$ 1,005,827.30
23	ESB		161,208.00	\$ 1,167,035.30
23	ESB		84,245.00	\$ 1,251,280.30
23	ESB		842,318.49	\$ 2,093,598.79
23	ESB		71,912.00	\$ 2,165,510.79
23	ESB		114,545.00	\$ 2,280,055.79
23	ESB		17,794.00	\$ 2,297,849.79
23	ESB		396,479.06	\$ 2,694,328.85
24	ESB		6,239.00	\$ 2,700,567.85
24	ESB		249,403.42	\$ 2,949,971.27
24	ESB		38,458.00	\$ 2,988,429.27

4/1/2026	ACH	4,926,345.56	BCBS	APR Monthly Claim prefunding & FEB settlement
4/1/2026	ACH	1,000.00	M&B Holdings	Rent APR
4/1/2026	ACH	195,572.69	Stealth Partner Group	Reinsurance- APR
4/1/2026		292.72	ACSA/PPI	Dental/Vision Ins - APR
4/1/2026		42.00	Boston Mutual	Life Ins
4/1/2026		15,714.00	The HILB Group	Consultant Fee - MAR 2026
4/6/2026	ACH	580,260.39	CVS	Rx weekly
4/6/2026		5,041.40	CanRx	Rx expense 3/16-3/31
4/6/2026		4,000.00	Edward Haber	IT work
4/6/2026		800.00	EGAN FLANAGAN & COHEN	ATTORNEY FEES
4/6/2026		466.00	Merrimack Mutual Fire Ins	Policy Premium
4/7/2026	ACH	1,751.68	Netlogix	IT service
4/7/2026	ACH	288.59	Comcast	Internet
4/8/2026	ACH	8,671.56	Checkwriters	payroll 4/9
4/10/2026	ACH	(112,681.27)	ULLICO	Stop Loss Reimb
4/15/2026	ACH	3,063,950.00	BCBS	APR Monthly claim funding, second half
4/16/2026	ACH	682,032.70	CVS	Rx weekly
4/16/2026		4,368.55	CanRx	Rx expense 4/1-4/15
4/16/2026		101.25	CMS	Phone
4/21/2026	ACH	(137.83)	Checkwriters	Tax adj
4/22/2026	ACH	8,371.81	Checkwriters	payroll 4/23
4/22/2026		316.92	FILE SHRED	File Shredding
4/23/2026	ACH	593,728.73	CVS	Rx weekly
4/23/2026		6,321.00	HCGIT	Health Insurance - MAY
4/23/2026		1,636.38	Hamp Retirement	APR Deductions
4/30/2026	ACH	672,145.67	CVS	Rx weekly
4/30/2026	ACH	760,447.92	Blue Medicare Rx	Medicare RX PDP - MAR
4/30/2026		500.00	EGAN FLANAGAN & COHEN	ATTORNEY FEES
		11,421,348.42		

HAMPSHIRE COUNTY GROUP INSURANCE TRUST				
FY27 Budget				
Budget Account	2026 Budget	2026 Projected	2027 Budget	Change 26-27
Income				
Health Insurance Premium	\$114,910,000.00	\$117,611,704.40	\$100,600,000.00	-\$14,310,000.00
Pharmaceutical Rebate	\$7,800,000.00	\$9,300,593.86	\$6,700,000.00	-\$1,100,000.00
Reinsurance Rebate	\$1,650,000.00	\$1,349,376.36	\$1,645,000.00	-\$5,000.00
Operating Account Interest	\$60,000.00	\$90,707.28	\$60,000.00	\$0.00
Total Income	\$124,420,000.00	\$128,352,381.90	\$109,005,000.00	-\$15,415,000.00
Expense				
Wages				
Executive Director	\$180,000.00	\$106,261.47	\$0.00	-\$180,000.00
Insurance Administrator	\$102,000.00	\$113,569.08	\$118,010.00	\$16,010.00
Insurance Account Representative	\$63,000.00	\$57,340.75	\$0.00	-\$63,000.00
Wellness Initiative Director	\$81,000.00	\$81,991.51	\$84,660.00	\$3,660.00
Treasurer	\$0.00	\$0.00	\$13,000.00	\$13,000.00
Longevity	\$6,600.00	\$8,923.07	\$5,000.00	-\$1,600.00
Employer SS/Medicare	\$0.00	\$5,575.88	\$6,000.00	\$6,000.00
Unemployment	\$0.00	\$585.08	\$1,000.00	\$1,000.00
Total Wages	\$432,600.00	\$374,246.84	\$227,670.00	-\$204,930.00
Benefits				
Employee Health Insurance	\$94,400.00	\$42,963.00	\$34,212.75	-\$60,187.25
Other Insurance (Life, etc)	\$350.00	\$2,099.84	\$1,581.04	\$1,231.04
Retiree Insurance	\$0.00	\$15,627.22	\$19,170.48	\$19,170.48
Retirement Expense	\$130,358.00	\$130,358.00	\$131,682.00	\$1,324.00
Total Benefits	\$225,108.00	\$191,048.06	\$186,646.27	-\$38,461.73
Insurance				
Rental Insurance	\$0.00	\$466.00	\$500.00	\$500.00
Workers Comp	\$0.00	\$0.00	TBD	TBD
Liability	\$0.00	\$0.00	TBD	TBD
Total Insurance	\$0.00	\$466.00	\$500.00	\$500.00
Building/Facilities				
Rent	\$13,200.00	\$12,000.00	\$12,000.00	-\$1,200.00
Phone/Internet	\$6,000.00	\$5,213.00	\$6,000.00	\$0.00
Total Building/Facilities	\$19,200.00	\$17,213.00	\$18,000.00	-\$1,200.00
Contracted Professional Services				
Executive Consultant	\$0.00	\$110,000.00	\$188,568.00	\$188,568.00
Audit	\$45,000.00	\$24,000.00	\$62,000.00	\$17,000.00

Legal	\$0.00	\$5,006.00	\$6,000.00	\$6,000.00
Billing Software	\$0.00	\$0.00	\$48,000.00	\$48,000.00
IT	\$80,000.00	\$86,070.07	\$24,000.00	-\$56,000.00
Total Miscellaneous	\$125,000.00	\$225,076.07	\$328,568.00	\$203,568.00
Miscellaneous				
Wellness	\$7,500.00	\$5,500.00	\$5,500.00	-\$2,000.00
Payroll Processing	\$0.00	\$1,779.76	\$2,000.00	\$2,000.00
Computer Supplies/Hardware	\$3,500.00	\$0.00	\$3,500.00	\$0.00
Postage	\$6,000.00	\$34.17	\$500.00	-\$5,500.00
Postage Meter Rental	\$0.00	\$466.90	\$0.00	\$0.00
Bonds	\$1,250.00	\$623.63	\$1,000.00	-\$250.00
Travel	\$3,000.00	\$165.20	\$1,000.00	-\$2,000.00
Other/Miscellaneous	\$5,500.00	\$3,646.62	\$5,500.00	\$0.00
Total Miscellaneous	\$26,750.00	\$12,216.28	\$19,000.00	-\$7,750.00
Insurance				
Health Insurance Claims	\$81,389,276.00	\$73,182,600.00	\$70,354,000.00	-\$11,035,276.00
Health Insurance Settlement	\$0.00	\$11,789,643.35	\$3,703,000.00	\$3,703,000.00
Pharmaceutical Claims	\$30,281,140.00	\$30,810,666.60	\$22,308,000.00	-\$7,973,140.00
Medicare RX PDP	\$8,142,979.00	\$8,397,589.39	\$8,402,068.80	\$259,089.80
CanRX	\$125,636.00	\$120,479.09	\$180,000.00	\$54,364.00
ElectRX	\$0.00	\$0.00	\$100,000.00	\$100,000.00
Fed Pcori Fee	\$39,719.00	\$39,719.00	\$41,000.00	\$1,281.00
Reinsurance	\$2,429,173.00	\$2,403,498.62	\$2,531,134.00	\$101,961.00
Total Insurance	\$122,407,923.00	\$126,744,196.05	\$107,619,202.80	-\$14,788,720.20
Total Expenses	\$123,236,581.00	\$127,564,462.30	\$108,399,587.07	-\$14,836,993.93
Net Income	\$1,183,419.00	\$787,919.60	\$605,412.93	-\$578,006.07