

# 2022 Blue Care Network Financial Statement

Financial data (in thousands) as of December 2021 and 2022 (statutory basis)<sup>1</sup>

<b>Balance Sheets</b>	<b>2021</b>	<b>2022</b>
<b>Assets</b>		
Total current	\$1,135,828	\$1,004,175
Other	1,656,079	1,668,992
<b>Total assets</b>	<b><u>\$2,791,907</u></b>	<b><u>\$2,673,167</u></b>
<b>Liabilities, capital and surplus</b>		
Total liabilities	\$1,000,527	\$921,715
Total capital and surplus	1,791,380	1,751,452
<b>Total liabilities, capital and surplus</b>	<b><u>\$2,971,907</u></b>	<b><u>\$2,673,167</u></b>
<b>Statements of Operations</b>		
<b>Total revenue</b>	<b><u>\$3,923,825</u></b>	<b><u>\$4,147,449</u></b>
<b>Expenses</b>		
Health care benefits	3,594,682	3,636,886
Administrative	549,447	550,010
<b>Total expenses</b>	<b><u>\$4,144,129</u></b>	<b><u>\$4,186,896</u></b>
Underwriting gain or (loss)	(220,304)	(39,447)
Net investment income	122,251	3,179
Other	(42)	89
<b>Net income (loss)</b>	<b><u>\$(98,095)</u></b>	<b><u>\$(36,179)</u></b>

<sup>1</sup>Blue Care Network is required to file quarterly and annual statements with the Michigan Department of Insurance and Financial Services.

The full 2022 annual statement can be found online at [michigan.gov/difs](https://michigan.gov/difs) by entering "HMO Financial Information" in the search box.