

2025 Blue Care Network Financial Statement

Financial data (in thousands) as of December 2024 and 2025 (statutory basis)¹

Balance Sheets	2024	2025
Assets		
Total current	\$1,189,488	\$1,117,468
Other	1,272,383	1,427,244
Total assets	\$2,461,871	\$2,544,712
Liabilities, capital and surplus		
Total liabilities	\$887,203	\$980,486
Total capital and surplus	1,574,668	1,564,225
Total liabilities, capital and surplus	\$2,461,871	\$2,544,712
Statements of Operations		
Total revenue	\$4,643,623	\$5,390,807
Expenses		
Healthcare benefits	4,234,754	4,776,250
Administrative	743,980	752,389
Total expenses	\$4,978,734	\$5,528,639
Underwriting gain or (loss)	(335,111)	(137,832)
Net investment income	146,308	86,661
Other	(247)	(639)
Net income (loss)	\$(189,050)	\$(51,810)

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

The full 2025 annual statement can be found online at michigan.gov/difs by entering "HMO Financial Information" in the search box.