

2020 Blue Care Network Financial Statement

Financial data (in thousands) as of December 2019 and 2020 (statutory basis)¹

Balance Sheets	2019	2020
Assets		
Total current	\$995,184	\$1,055,410
Other	1,654,045	1,816,884
Total assets	<u>\$2,649,229</u>	<u>\$2,872,294</u>
Liabilities, capital and surplus		
Total liabilities	\$861,309	\$903,730
Total capital and surplus	1,787,920	1,968,564
Total liabilities, capital and surplus	<u>\$2,649,229</u>	<u>\$2,872,294</u>
Statements of Operations		
Premium revenue	<u>\$4,252,386</u>	<u>\$4,094,482</u>
Expenses		
Health care benefits	3,603,254	3,404,270
Administrative	664,299	646,438
Total expenses	<u>\$4,267,553</u>	<u>\$4,050,707</u>
Underwriting gain	(15,167)	43,774
Net investment income	90,000	88,882
Other	(87)	(302)
Net income	<u>\$74,747</u>	<u>\$132,355</u>

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

The full 2020 annual statement can be found online at michigan.gov/difs by entering "HMO Financial Information" in the search box.