

# State of Delaware GHIP

October 2023 Fund Report

December 11, 2023



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# Executive Summary

	October Budget	October Actual	Better / (Worse)	Comment
Premium Contributions	\$ 82,430,000	\$ 80,960,000	\$ (1,470,000)	-1.8% Variance to Budget
Other Revenues	\$ 9,950,000	\$ 10,440,000	\$ 490,000	Better than Budget due to EGWP Coverage Gap Discount better than expected
Claims	\$ (100,050,000)	\$ (106,410,000)	\$ (6,360,000)	<ul style="list-style-type: none"> <li>• Medical claims much higher than Budget, but in line with Budget YTD</li> <li>• SurgeryPlus/Obesity medication claims continue significantly higher than Budget</li> </ul>
Expenses	\$ (3,860,000)	\$ (4,410,000)	\$ (550,000)	Total expenses worse than Budget for the month due to PrudentRx fees
<b>Total</b>	<b>\$ (11,530,000)</b>	<b>\$ (19,420,000)</b>	<b>\$ (7,890,000)</b>	<b>YTD Deficit increased by \$7.9 million</b>

Fund Equity Balance now projected to be negative by end of April 2024

	FY24 Budget	FY24 Forecast	Better / (Worse)	Comment
Premium Contributions	\$ 986,824,000	\$ 980,517,000	\$ (6,307,000)	-0.6% Variance to Budget
Other Revenues	\$ 217,457,000	\$ 226,216,000	\$ 8,759,000	Full year expected to be Better than Budget due to higher Pharmacy rebates generated from higher claims
Claims	\$ (1,213,655,000)	\$ (1,234,344,000)	\$ (20,689,000)	Prescription Drug, SurgeryPlus and Obesity medication claims expected to run high compared to Budget
Expenses	\$ (46,691,000)	\$ (49,751,000)	\$ (3,060,000)	Total expenses worse than Budget for the month due to PrudentRx fees
<b>Total</b>	<b>\$ (56,065,000)</b>	<b>\$ (77,362,000)</b>	<b>\$ (21,297,000)</b>	<b>Full Year Deficit projected to be \$21.3 million worse than Budget</b>

All figures in the chart above have been rounded to the nearest \$1,000.

# FY24 Budget versus Forecast

FY24 BUDGET	July	August	September	October	November	December	January	February	March	April	May	June	Total
<b>Operating Revenues</b>													
Premium Contributions	\$78.7	\$82.2	\$82.2	\$82.4	\$82.4	\$82.4	\$82.6	\$82.6	\$82.6	\$82.8	\$82.8	\$82.8	\$986.8
Other Revenues	\$2.5	\$36.4	\$2.4	\$10.0	\$37.2	\$11.6	\$16.6	\$38.3	\$12.6	\$3.1	\$39.2	\$7.7	\$217.5
Total Operating Revenues	\$81.2	\$118.6	\$84.7	\$92.4	\$119.6	\$94.0	\$99.2	\$120.9	\$95.2	\$85.9	\$122.0	\$90.5	\$1,204.3
<b>Operating Expenses</b>													
Claims	\$91.1	\$102.5	\$94.5	\$100.1	\$89.2	\$92.5	\$112.6	\$100.0	\$103.7	\$116.4	\$107.4	\$103.6	\$1,213.7
Other Expenses	\$4.2	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$46.7
Total Operating Expenses	\$95.3	\$106.4	\$98.3	\$104.0	\$93.1	\$96.3	\$116.5	\$103.8	\$107.6	\$120.3	\$111.3	\$107.5	\$1,260.3
<b>Net Monthly Income</b>	<b>-\$14.0</b>	\$12.2	<b>-\$13.7</b>	<b>-\$11.6</b>	\$26.5	<b>-\$02.3</b>	<b>-\$17.3</b>	\$17.1	<b>-\$12.4</b>	<b>-\$34.3</b>	\$10.7	<b>-\$17.0</b>	<b>-\$56.1</b>
<b>Ending Fund Equity Balance</b>	\$44.8	\$57.0	\$43.3	\$31.7	\$58.3	\$56.0	\$38.7	\$55.8	\$43.4	\$9.0	\$19.8	\$2.8	\$02.8
<b>Reserves</b>													
Claim Liability	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4
Minimum Reserve	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8
<b>GHIP Surplus (After Reserves)</b>	<b>-\$56.4</b>	<b>-\$44.2</b>	<b>-\$57.9</b>	<b>-\$69.5</b>	<b>-\$42.9</b>	<b>-\$45.2</b>	<b>-\$62.5</b>	<b>-\$45.4</b>	<b>-\$57.8</b>	<b>-\$92.2</b>	<b>-\$81.4</b>	<b>-\$98.4</b>	<b>-\$98.4</b>

FY24 RE-FORECAST	July	August	September	October	November	December	January	February	March	April	May	June	Total
<b>Operating Revenues</b>													
Premium Contributions	\$78.3	\$81.2	\$82.1	\$81.0	\$82.0	\$82.0	\$82.2	\$82.2	\$82.2	\$82.4	\$82.4	\$82.4	\$980.5
Other Revenues	\$2.5	\$34.9	\$2.5	\$10.4	\$40.9	\$11.6	\$16.6	\$41.5	\$12.6	\$3.1	\$42.0	\$7.7	\$226.2
Total Operating Revenues	\$80.8	\$116.1	\$84.5	\$91.4	\$122.9	\$93.6	\$98.8	\$123.8	\$94.8	\$85.5	\$124.4	\$90.1	\$1,206.7
<b>Operating Expenses</b>													
Claims	\$88.1	\$108.2	\$93.6	\$106.4	\$93.8	\$93.0	\$111.6	\$104.3	\$105.2	\$117.4	\$107.8	\$104.9	\$1,234.3
Other Expenses	\$4.0	\$3.7	\$4.3	\$4.4	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$49.8
Total Operating Expenses	\$92.1	\$111.9	\$97.8	\$110.8	\$97.9	\$97.2	\$115.8	\$108.5	\$109.4	\$121.5	\$112.0	\$109.1	\$1,284.1
<b>Net Monthly Income</b>	<b>-\$11.3</b>	\$4.2	<b>-\$13.3</b>	<b>-\$19.4</b>	\$24.9	<b>-\$3.6</b>	<b>-\$17.0</b>	\$15.3	<b>-\$14.6</b>	<b>-\$36.0</b>	\$12.4	<b>-\$19.0</b>	<b>-\$77.4</b>
<b>Ending Fund Equity Balance</b>	\$47.6	\$51.7	\$38.4	\$19.0	\$43.9	\$40.3	\$23.4	\$38.7	\$24.0	<b>-\$12.0</b>	\$ .4	<b>-\$18.5</b>	<b>-\$18.5</b>
<b>Reserves</b>													
Claim Liability	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4
Minimum Reserve	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8
<b>GHIP Surplus (After Reserves)</b>	<b>-\$53.6</b>	<b>-\$49.5</b>	<b>-\$62.8</b>	<b>-\$82.2</b>	<b>-\$57.3</b>	<b>-\$60.9</b>	<b>-\$77.8</b>	<b>-\$62.5</b>	<b>-\$77.2</b>	<b>-\$113.2</b>	<b>-\$100.8</b>	<b>-\$119.7</b>	<b>-\$119.7</b>

## Premium Contributions

	BUDGET			ACTUAL / PROJECTED			BETTER / (WORSE) - 3%		
	Highmark	Aetna	Total	Highmark	Aetna	Total	Highmark	Aetna	Total
July	\$ 62,475,578	\$ 16,214,018	\$ 78,689,596	\$ 62,163,018	\$ 16,140,136	\$ 78,303,154	\$ (312,560)	\$ (73,882)	\$ (386,442)
August	\$ 65,266,165	\$ 16,955,820	\$ 82,221,985	\$ 64,575,034	\$ 16,651,582	\$ 81,226,617	\$ (691,131)	\$ (304,238)	\$ (995,369)
September	\$ 65,266,165	\$ 16,955,820	\$ 82,221,985	\$ 65,429,103	\$ 16,641,879	\$ 82,070,982	\$ 162,937	\$ (313,941)	\$ (151,003)
October	\$ 65,428,722	\$ 16,998,051	\$ 82,426,774	\$ 64,340,351	\$ 16,618,537	\$ 80,958,889	\$ (1,088,371)	\$ (379,514)	\$ (1,467,885)
November	\$ 65,428,722	\$ 16,998,051	\$ 82,426,774	\$ 65,101,579	\$ 16,913,061	\$ 82,014,640	\$ (327,144)	\$ (84,990)	\$ (412,134)
December	\$ 65,428,722	\$ 16,998,051	\$ 82,426,774	\$ 65,101,579	\$ 16,913,061	\$ 82,014,640	\$ (327,144)	\$ (84,990)	\$ (412,134)
January	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073	\$ 65,263,726	\$ 16,955,186	\$ 82,218,912	\$ (327,958)	\$ (85,202)	\$ (413,160)
February	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073	\$ 65,263,726	\$ 16,955,186	\$ 82,218,912	\$ (327,958)	\$ (85,202)	\$ (413,160)
March	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073	\$ 65,263,726	\$ 16,955,186	\$ 82,218,912	\$ (327,958)	\$ (85,202)	\$ (413,160)
April	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883	\$ 65,426,277	\$ 16,997,416	\$ 82,423,693	\$ (328,775)	\$ (85,414)	\$ (414,189)
May	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883	\$ 65,426,277	\$ 16,997,416	\$ 82,423,693	\$ (328,775)	\$ (85,414)	\$ (414,189)
June	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883	\$ 65,426,277	\$ 16,997,416	\$ 82,423,693	\$ (328,775)	\$ (85,414)	\$ (414,189)
<b>Total</b>	<b>\$ 783,334,287</b>	<b>\$ 203,489,467</b>	<b>\$ 986,823,754</b>	<b>\$ 778,780,674</b>	<b>\$ 201,736,063</b>	<b>\$ 980,516,737</b>	<b>\$ (4,553,613)</b>	<b>\$ (1,753,404)</b>	<b>\$ (6,307,017)</b>

- Almost 2% off Budget for October.
- YTD running about 0.8% less than Budget and expected to continue for the balance of the year.

# Other Revenues

	BUDGET									ACTUAL / PROJECTED								
	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total
July	\$ 4,835	\$ 1,933,426	\$ -	\$ -	\$ -	\$ -	\$ 607,349	\$ -	\$ 2,545,610	\$ 4,996	\$ 1,938,026	\$ -	\$ -	\$ -	\$ -	\$ 557,634	\$ 39,005	\$ 2,539,662
August	\$ (95,393)	\$ 1,933,426	\$ 18,905,075	\$ 15,013,124	\$ -	\$ -	\$ 607,349	\$ -	\$ 36,363,582	\$ (146,427)	\$ 1,947,349	\$ 17,466,141	\$ 14,971,865	\$ -	\$ -	\$ 608,217	\$ 15,624	\$ 34,862,770
September	\$ (95,393)	\$ 1,933,426	\$ -	\$ -	\$ -	\$ -	\$ 607,349	\$ -	\$ 2,445,382	\$ (146,661)	\$ 1,949,984	\$ -	\$ -	\$ -	\$ -	\$ 638,674	\$ 15,511	\$ 2,457,508
October	\$ (143,446)	\$ 1,938,241	\$ -	\$ -	\$ -	\$ 7,548,906	\$ 608,862	\$ -	\$ 9,952,563	\$ (151,912)	\$ 1,955,997	\$ -	\$ -	\$ -	\$ 8,044,939	\$ 576,088	\$ 15,528	\$ 10,440,640
November	\$ (143,446)	\$ 1,938,241	\$ 19,946,440	\$ 14,806,609	\$ -	\$ -	\$ 608,862	\$ -	\$ 37,156,706	\$ (143,446)	\$ 1,938,241	\$ 23,288,874	\$ 15,159,184	\$ -	\$ -	\$ 608,862	\$ -	\$ 40,851,716
December	\$ (143,446)	\$ 1,938,241	\$ -	\$ -	\$ -	\$ 9,213,030	\$ 608,862	\$ -	\$ 11,616,687	\$ (143,446)	\$ 1,938,241	\$ -	\$ -	\$ 9,213,030	\$ 608,862	\$ -	\$ -	\$ 11,616,687
January	\$ 258,846	\$ 2,234,529	\$ -	\$ -	\$ 13,466,470	\$ -	\$ 610,379	\$ -	\$ 16,570,223	\$ 258,846	\$ 2,234,529	\$ -	\$ -	\$ 13,466,470	\$ -	\$ 610,379	\$ -	\$ 16,570,223
February	\$ 258,846	\$ 2,234,529	\$ 20,234,251	\$ 14,931,948	\$ -	\$ -	\$ 610,379	\$ -	\$ 38,269,952	\$ 258,846	\$ 2,234,529	\$ 23,288,874	\$ 15,141,107	\$ -	\$ -	\$ 610,379	\$ -	\$ 41,533,734
March	\$ 258,846	\$ 2,234,529	\$ -	\$ -	\$ -	\$ 9,446,543	\$ 610,379	\$ -	\$ 12,550,297	\$ 258,846	\$ 2,234,529	\$ -	\$ -	\$ 9,446,543	\$ 610,379	\$ -	\$ -	\$ 12,550,297
April	\$ 259,490	\$ 2,240,095	\$ -	\$ -	\$ -	\$ -	\$ 611,899	\$ -	\$ 3,111,484	\$ 259,490	\$ 2,240,095	\$ -	\$ -	\$ -	\$ 611,899	\$ -	\$ -	\$ 3,111,484
May	\$ 259,490	\$ 2,240,095	\$ 20,697,953	\$ 15,396,565	\$ -	\$ -	\$ 611,899	\$ -	\$ 39,206,002	\$ 259,490	\$ 2,240,095	\$ 23,288,874	\$ 15,612,233	\$ -	\$ -	\$ 611,899	\$ -	\$ 42,012,591
June	\$ 259,490	\$ 2,240,095	\$ -	\$ -	\$ -	\$ 4,557,489	\$ 611,899	\$ -	\$ 7,668,973	\$ 259,490	\$ 2,240,095	\$ -	\$ -	\$ 4,557,489	\$ 611,899	\$ -	\$ -	\$ 7,668,973
<b>Total</b>	<b>\$ 938,720</b>	<b>\$ 25,038,872</b>	<b>\$ 79,783,719</b>	<b>\$ 60,148,247</b>	<b>\$ 13,466,470</b>	<b>\$ 30,765,967</b>	<b>\$ 7,315,468</b>	<b>\$ -</b>	<b>\$ 217,457,462</b>	<b>\$ 828,114</b>	<b>\$ 25,091,710</b>	<b>\$ 87,332,763</b>	<b>\$ 60,884,388</b>	<b>\$ 13,466,470</b>	<b>\$ 31,262,001</b>	<b>\$ 7,265,170</b>	<b>\$ 85,668</b>	<b>\$ 226,216,284</b>

- On Budget for month.
- Future rebates expected higher due to higher claims experience.

BETTER / (WORSE) - 5%									
	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total
July	\$ 161	\$ 4,600	\$ -	\$ -	\$ -	\$ -	\$ (49,715)	\$ 39,005	\$ (5,949)
August	\$ (51,034)	\$ 13,924	\$ (1,438,935)	\$ (41,259)	\$ -	\$ -	\$ 867	\$ 15,624	\$ (1,500,812)
September	\$ (51,268)	\$ 16,559	\$ -	\$ -	\$ -	\$ -	\$ 31,325	\$ 15,511	\$ 12,126
October	\$ (8,466)	\$ 17,756	\$ -	\$ -	\$ -	\$ 496,033	\$ (32,775)	\$ 15,528	\$ 488,077
November	\$ -	\$ -	\$ 3,342,435	\$ 352,574	\$ -	\$ -	\$ -	\$ -	\$ 3,695,009
December	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ 3,054,624	\$ 209,159	\$ -	\$ -	\$ -	\$ -	\$ 3,263,783
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ 2,590,921	\$ 215,667	\$ -	\$ -	\$ -	\$ -	\$ 2,806,588
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ (110,606)</b>	<b>\$ 52,839</b>	<b>\$ 7,549,045</b>	<b>\$ 736,142</b>	<b>\$ -</b>	<b>\$ 496,033</b>	<b>\$ (50,298)</b>	<b>\$ 85,668</b>	<b>\$ 8,758,823</b>

# Claims

	FY24 BUDGET						FY24 ACTUAL / PROJECTED					
	Highmark	Aetna	CVS Commercial	CVS Part D	Surgery Plus	Total	Highmark	Aetna	CVS Commercial	CVS Part D	Surgery Plus	Total
July	\$ 45,578,936	\$ 13,597,954	\$ 16,171,545	\$ 15,320,283	\$ 389,268	\$ 91,057,985	\$ 43,665,576	\$ 12,360,046	\$ 16,047,371	\$ 14,901,785	\$ 1,170,789	\$ 88,145,566
August	\$ 56,973,670	\$ 13,597,954	\$ 16,171,545	\$ 15,320,283	\$ 486,585	\$ 102,550,036	\$ 61,041,710	\$ 13,012,239	\$ 16,321,729	\$ 16,365,344	\$ 1,429,373	\$ 108,170,395
September	\$ 45,578,936	\$ 16,997,442	\$ 16,171,545	\$ 15,320,283	\$ 389,268	\$ 94,457,473	\$ 40,663,228	\$ 17,038,726	\$ 17,195,596	\$ 17,622,625	\$ 1,035,904	\$ 93,556,079
October	\$ 54,198,812	\$ 12,935,676	\$ 16,762,156	\$ 15,786,441	\$ 370,309	\$ 100,053,394	\$ 57,903,366	\$ 13,981,855	\$ 17,229,005	\$ 15,626,991	\$ 1,673,390	\$ 106,414,606
November	\$ 43,359,050	\$ 12,935,676	\$ 16,762,156	\$ 15,786,441	\$ 462,886	\$ 89,306,209	\$ 43,359,050	\$ 12,935,676	\$ 19,592,210	\$ 16,935,095	\$ 962,886	\$ 93,784,917
December	\$ 43,359,050	\$ 16,169,595	\$ 16,762,156	\$ 15,786,441	\$ 370,309	\$ 92,447,550	\$ 43,359,050	\$ 16,169,595	\$ 16,279,462	\$ 16,366,367	\$ 870,309	\$ 93,044,783
January	\$ 62,937,937	\$ 15,021,450	\$ 17,519,704	\$ 16,632,145	\$ 537,523	\$ 112,648,758	\$ 62,937,937	\$ 15,021,450	\$ 17,228,650	\$ 15,373,128	\$ 1,037,523	\$ 111,598,688
February	\$ 50,350,350	\$ 15,021,450	\$ 17,519,704	\$ 16,632,145	\$ 430,018	\$ 99,953,666	\$ 50,350,350	\$ 15,021,450	\$ 19,270,572	\$ 18,733,089	\$ 930,018	\$ 104,305,478
March	\$ 50,350,350	\$ 18,776,813	\$ 17,519,704	\$ 16,632,145	\$ 430,018	\$ 103,709,029	\$ 50,350,350	\$ 18,776,813	\$ 18,697,766	\$ 16,489,430	\$ 930,018	\$ 105,244,376
April	\$ 63,494,035	\$ 15,154,175	\$ 19,076,609	\$ 18,165,169	\$ 433,818	\$ 116,323,806	\$ 63,494,035	\$ 15,154,175	\$ 20,198,683	\$ 17,586,284	\$ 933,818	\$ 117,366,994
May	\$ 50,795,228	\$ 18,942,718	\$ 19,076,609	\$ 18,165,169	\$ 542,272	\$ 107,521,997	\$ 50,795,228	\$ 18,942,718	\$ 19,761,513	\$ 17,282,676	\$ 1,042,272	\$ 107,824,407
June	\$ 50,795,228	\$ 15,154,175	\$ 19,076,609	\$ 18,165,169	\$ 433,818	\$ 103,624,999	\$ 50,795,228	\$ 15,154,175	\$ 18,791,841	\$ 19,212,326	\$ 933,818	\$ 104,887,387
<b>Total</b>	<b>\$ 617,771,583</b>	<b>\$ 184,305,077</b>	<b>\$ 208,590,040</b>	<b>\$ 197,712,114</b>	<b>\$ 5,276,089</b>	<b>\$ 1,213,654,903</b>	<b>\$ 618,715,107</b>	<b>\$ 183,568,917</b>	<b>\$ 216,614,397</b>	<b>\$ 202,495,139</b>	<b>\$ 12,950,116</b>	<b>\$ 1,234,343,677</b>

112.2% Need to tie to LTC

- Prescription Drug claims significantly higher than Budget, particularly EGWP.
  - Non-Specialty
    - Spend up 5.0% YTD Nov, prior to Obesity Drug coverage
    - Spend up 13.2% YTD Nov, after Obesity Drug coverage
  - Specialty
    - Spend up 15.0% YTD Nov, prior to PrudentRx net savings
    - Spend up 2.2% YTD Nov, after PrudentRx net savings
- SurgeryPlus claims higher than projected but likely producing better results and lower overall cost – further analysis needed.

(BETTER) / WORSE - 3%						
Highmark	Aetna	CVS Commercial	CVS Part D	Surgery Plus	Total	
\$ (1,913,360)	\$ (1,237,908)	\$ (124,174)	\$ (418,498)	\$ 781,521	\$ (2,912,419)	
\$ 4,068,039	\$ (585,715)	\$ 150,184	\$ 1,045,062	\$ 942,789	\$ 5,620,359	
\$ (4,915,709)	\$ 41,284	\$ 1,024,052	\$ 2,302,342	\$ 646,636	\$ (901,394)	
\$ 3,704,554	\$ 1,046,179	\$ 466,849	\$ (159,450)	\$ 1,303,081	\$ 6,361,212	
\$ -	\$ -	\$ 2,830,054	\$ 1,148,654	\$ 500,000	\$ 4,478,708	
\$ -	\$ -	\$ (482,693)	\$ 579,926	\$ 500,000	\$ 597,233	
\$ -	\$ -	\$ (291,054)	\$ (1,259,017)	\$ 500,000	\$ (1,050,070)	
\$ -	\$ -	\$ 1,750,868	\$ 2,100,944	\$ 500,000	\$ 4,351,812	
\$ -	\$ -	\$ 1,178,062	\$ (142,714)	\$ 500,000	\$ 1,535,347	
\$ -	\$ -	\$ 1,122,074	\$ (578,886)	\$ 500,000	\$ 1,043,188	
\$ -	\$ -	\$ 684,903	\$ (882,494)	\$ 500,000	\$ 302,410	
\$ -	\$ -	\$ (284,769)	\$ 1,047,157	\$ 500,000	\$ 1,262,388	
\$ 943,524	\$ (736,160)	\$ 8,024,357	\$ 4,783,025	\$ 7,674,027	\$ 20,688,774	

# PrudentRx

	FY24 BUDGET					ACTUAL FY24 / PROJECTED				
	Non-Specialty	Gross Specialty	Prudent Rx Savings	Net Specialty	Total	Non-Specialty	Gross Specialty	Prudent Rx Savings	Net Specialty	Total
July	\$ 9,850,393	\$ 7,251,152	\$ (930,000)	\$ 6,321,152	\$ 16,171,545	\$ 9,697,581	\$ 7,158,126	\$ (808,336)	\$ 6,349,790	\$ 16,047,371
August	\$ 10,243,779	\$ 6,857,765	\$ (930,000)	\$ 5,927,765	\$ 16,171,545	\$ 10,438,249	\$ 7,681,048	\$ (1,797,569)	\$ 5,883,479	\$ 16,321,729
September	\$ 9,196,218	\$ 7,719,326	\$ (744,000)	\$ 6,975,326	\$ 16,171,545	\$ 11,130,482	\$ 7,564,560	\$ (1,499,446)	\$ 6,065,114	\$ 17,195,596
October	\$ 10,680,756	\$ 6,825,399	\$ (744,000)	\$ 6,081,399	\$ 16,762,156	\$ 11,227,364	\$ 7,190,731	\$ (1,189,090)	\$ 6,001,641	\$ 17,229,005
November	\$ 9,853,153	\$ 7,529,003	\$ (620,000)	\$ 6,909,003	\$ 16,762,156	\$ 12,353,914	\$ 8,344,579	\$ (1,106,283)	\$ 7,238,295	\$ 19,592,210
December	\$ 10,219,025	\$ 7,163,131	\$ (620,000)	\$ 6,543,131	\$ 16,762,156	\$ 9,697,581	\$ 7,421,261	\$ (839,380)	\$ 6,581,881	\$ 16,279,462
January	\$ 10,742,805	\$ 7,272,899	\$ (496,000)	\$ 6,776,899	\$ 17,519,704	\$ 10,438,249	\$ 7,534,985	\$ (744,584)	\$ 6,790,401	\$ 17,228,650
February	\$ 9,503,216	\$ 8,512,488	\$ (496,000)	\$ 8,016,488	\$ 17,519,704	\$ 11,130,482	\$ 8,819,244	\$ (679,154)	\$ 8,140,090	\$ 19,270,572
March	\$ 10,168,473	\$ 7,661,231	\$ (310,000)	\$ 7,351,231	\$ 17,519,704	\$ 11,227,364	\$ 7,937,312	\$ (466,910)	\$ 7,470,402	\$ 18,697,766
April	\$ 11,482,455	\$ 7,904,154	\$ (310,000)	\$ 7,594,154	\$ 19,076,609	\$ 12,353,914	\$ 8,188,988	\$ (344,220)	\$ 7,844,769	\$ 20,198,683
May	\$ 10,453,421	\$ 8,623,188	\$ -	\$ 8,623,188	\$ 19,076,609	\$ 10,937,815	\$ 8,933,933	\$ (110,236)	\$ 8,823,698	\$ 19,761,513
June	\$ 10,712,279	\$ 8,364,330	\$ -	\$ 8,364,330	\$ 19,076,609	\$ 10,126,094	\$ 8,665,747	\$ -	\$ 8,665,747	\$ 18,791,841
<b>Total</b>	<b>\$ 123,105,975</b>	<b>\$ 91,684,065</b>	<b>\$ (6,200,000)</b>	<b>\$ 85,484,065</b>	<b>\$ 208,590,040</b>	<b>\$ 130,759,091</b>	<b>\$ 95,440,514</b>	<b>\$ (9,585,209)</b>	<b>\$ 85,855,306</b>	<b>\$ 216,614,397</b>



# Expenses

	BUDGET								ACTUAL / PROJECTED							
	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total
July	\$ 3,307,357	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ 365,828	\$ 4,215,902	\$ 3,274,467	\$ 215,393	\$ 34,882	\$ 39,125	\$ 40,753	\$ 4,731	\$ 362,611	\$ 3,971,961
August	\$ 3,307,357	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,850,075	\$ 3,247,187	\$ 207,690	\$ 35,092	\$ 39,633	\$ 210,264	\$ 6,019	\$ -	\$ 3,745,884
September	\$ 3,307,357	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,850,075	\$ 3,959,281	\$ 241,452	\$ 52,569	\$ 25,728	\$ 5,000	\$ 8,463	\$ -	\$ 4,292,492
October	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969	\$ 3,955,119	\$ 224,467	\$ 52,623	\$ 39,633	\$ 121,529	\$ 16,349	\$ -	\$ 4,409,720
November	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969	\$ 3,564,252	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,158,589
December	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969	\$ 3,564,252	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,158,589
January	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881	\$ 3,571,163	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,165,501
February	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881	\$ 3,571,163	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,165,501
March	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881	\$ 3,571,163	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,165,501
April	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810	\$ 3,578,092	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,172,430
May	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810	\$ 3,578,092	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,172,430
June	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810	\$ 3,578,092	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,172,430
<b>Total</b>	<b>\$ 39,812,591</b>	<b>\$ 3,719,461</b>	<b>\$ 479,742</b>	<b>\$ 722,592</b>	<b>\$ 1,500,000</b>	<b>\$ 90,820</b>	<b>\$ 365,828</b>	<b>\$ 46,691,033</b>	<b>\$ 43,012,322</b>	<b>\$ 3,604,491</b>	<b>\$ 492,676</b>	<b>\$ 693,547</b>	<b>\$ 1,483,309</b>	<b>\$ 99,212</b>	<b>\$ 365,470</b>	<b>\$ 49,751,027</b>

	(BETTER) / WORSE - 15%							
	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total
July	\$ (32,890)	\$ (94,562)	\$ (5,097)	\$ (21,091)	\$ (84,248)	\$ (2,838)	\$ (3,217)	\$ (243,942)
August	\$ (60,170)	\$ (102,265)	\$ (4,887)	\$ (20,583)	\$ 85,264	\$ (1,550)	\$ -	\$ (104,191)
September	\$ 651,924	\$ (68,503)	\$ 12,591	\$ (34,488)	\$ (120,000)	\$ 894	\$ -	\$ 442,417
October	\$ 640,868	\$ (85,488)	\$ 12,645	\$ (20,583)	\$ (3,471)	\$ 8,780	\$ -	\$ 552,751
November	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
December	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
January	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
February	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
March	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
April	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
May	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
June	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
<b>Total</b>	<b>\$ 3,199,731</b>	<b>\$ (114,969)</b>	<b>\$ 12,934</b>	<b>\$ (29,045)</b>	<b>\$ (16,691)</b>	<b>\$ 8,392</b>	<b>\$ (357)</b>	<b>\$ 3,059,994</b>

# Enrollment

	BUDGET						ACTUAL / PROJECTED					
	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total
July	4,104	30,222	3,503	8,740	29,568	76,138	4,048	30,645	3,623	8,473	29,651	76,440
August	4,110	30,261	3,507	8,752	29,607	76,236	4,065	30,651	3,614	8,461	29,716	76,507
September	4,115	30,301	3,512	8,763	29,645	76,335	4,054	30,488	3,596	8,410	29,819	76,367
October	4,120	30,340	3,516	8,774	29,683	76,434	4,117	30,491	3,600	8,379	29,834	76,421
November	4,126	30,379	3,521	8,786	29,722	76,533	4,126	30,379	3,521	8,786	29,722	76,533
December	4,131	30,419	3,525	8,797	29,761	76,633	4,131	30,419	3,525	8,797	29,761	76,633
January	4,136	30,458	3,530	8,809	29,799	76,732	4,136	30,458	3,530	8,809	29,799	76,732
February	4,142	30,498	3,534	8,820	29,838	76,831	4,142	30,498	3,534	8,820	29,838	76,831
March	4,147	30,537	3,539	8,831	29,876	76,931	4,147	30,537	3,539	8,831	29,876	76,931
April	4,152	30,577	3,544	8,843	29,915	77,031	4,152	30,577	3,544	8,843	29,915	77,031
May	4,158	30,616	3,548	8,854	29,954	77,131	4,158	30,616	3,548	8,854	29,954	77,131
June	4,163	30,656	3,553	8,866	29,993	77,231	4,163	30,656	3,553	8,866	29,993	77,231
<b>Average</b>	<b>4,134</b>	<b>30,439</b>	<b>3,528</b>	<b>8,803</b>	<b>29,780</b>	<b>76,683</b>	<b>4,120</b>	<b>30,535</b>	<b>3,561</b>	<b>8,694</b>	<b>29,823</b>	<b>76,732</b>

	HIGHER / (LOWER)					
	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total
July	(56)	423	120	(267)	83	302
August	(45)	390	107	(291)	109	271
September	(61)	187	84	(353)	174	32
October	(3)	151	84	(395)	151	(13)
November	0	0	0	0	0	0
December	0	0	0	0	0	0
January	0	0	0	0	0	0
February	0	0	0	0	0	0
March	0	0	0	0	0	0
April	0	0	0	0	0	0
May	0	0	0	0	0	0
June	0	0	0	0	0	0
<b>Average</b>	<b>(41)</b>	<b>288</b>	<b>99</b>	<b>(327)</b>	<b>129</b>	<b>148</b>

OPERATING REVENUES	October		October Budget		Variance		YTD Actual		YTD Budget		Variance	
Premium Contributions		%		%		%		%		%		%
Highmark	\$ 64,340,351	70.39%	\$ 65,428,722	70.83%	\$ (1,088,371)	-1.66%	\$ 256,507,507	68.79%	\$ 258,436,632	68.57%	\$ (1,929,125)	-0.75%
Aetna	\$ 16,618,537	18.18%	\$ 16,998,051	18.40%	\$ (379,514)	-2.23%	\$ 66,052,135	17.71%	\$ 67,123,709	17.81%	\$ (1,071,575)	-1.60%
<b>Total Premium Contributions</b>	<b>\$ 80,958,889</b>	<b>88.58%</b>	<b>\$ 82,426,774</b>	<b>89.23%</b>	<b>\$ (1,467,885)</b>	<b>-1.78%</b>	<b>\$ 322,559,641</b>	<b>86.51%</b>	<b>\$ 325,560,341</b>	<b>86.39%</b>	<b>\$ (3,000,700)</b>	<b>-0.92%</b>
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (151,912)	-0.17%	\$ (143,446)	-0.16%	\$ (8,466)	5.90%	\$ (440,003)	-0.12%	\$ (329,397)	-0.09%	\$ (110,606)	33.58%
Federal Reinsurance	\$ 1,955,997	2.14%	\$ 1,938,241	2.10%	\$ 17,756	0.92%	\$ 7,791,357	2.09%	\$ 7,738,518	2%	\$ 52,839	0.68%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 17,466,141	4.68%	\$ 18,905,075	5.02%	\$ (1,438,935)	-7.61%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 14,971,865	4.02%	\$ 15,013,124	3.98%	\$ (41,259)	-0.27%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Medicare Part D Coverage Gap Discount	\$ 8,044,939	8.80%	\$ 7,548,906	8.17%	\$ 496,033	6.57%	\$ 8,044,939	2.16%	\$ 7,548,906	2.00%	\$ 496,033	6.57%
Participating Group Fees	\$ 576,088	0.63%	\$ 608,862	0.66%	\$ (32,775)	-5.38%	\$ 2,380,612	0.64%	\$ 2,430,911	0.65%	\$ (50,298)	-2.07%
Other Revenues	\$ 15,528	0.02%	\$ -	0.00%	\$ 15,528	0.00%	\$ 85,668	0.02%	\$ -	0.00%	\$ 85,668	0.00%
<b>Total Other Revenues</b>	<b>\$ 10,440,640</b>	<b>11.42%</b>	<b>\$ 9,952,563</b>	<b>10.77%</b>	<b>\$ 488,077</b>	<b>4.90%</b>	<b>\$ 50,300,580</b>	<b>13.49%</b>	<b>\$ 51,307,138</b>	<b>13.61%</b>	<b>\$ (1,006,558)</b>	<b>-1.96%</b>
<b>Total Operating Revenues</b>	<b>\$ 91,399,529</b>		<b>\$ 92,379,337</b>		<b>\$ (979,808)</b>	<b>-1.06%</b>	<b>\$ 372,860,221</b>		<b>\$ 376,867,478</b>		<b>\$ (4,007,257)</b>	<b>-1.06%</b>
OPERATING EXPENSES												
Claims												
Highmark	\$ 57,903,366	52.25%	\$ 54,555,334	52.47%	\$ 3,348,032	6.14%	\$ 203,273,880	49.25%	\$ 203,661,292	50.42%	\$ (387,413)	-0.19%
Aetna	\$ 13,981,855	12.62%	\$ 13,020,767	12.52%	\$ 961,087	7.38%	\$ 56,392,866	13.66%	\$ 57,504,822	14.24%	\$ (1,111,956)	-1.93%
Express Scripts/CVS (non-Plan D)	\$ 17,229,005	15.55%	\$ 16,762,156	16.12%	\$ 466,849	2.79%	\$ 66,793,701	16.18%	\$ 65,276,789	16.16%	\$ 1,516,911	2.32%
Express Scripts/CVS (Plan D)	\$ 15,626,991	14.10%	\$ 15,786,441	15.18%	\$ (159,450)	-1.01%	\$ 64,516,744	15.63%	\$ 61,747,289	15.29%	\$ 2,769,455	4.49%
Surgery Plus	\$ 1,673,390	1.51%	\$ -	0.00%	\$ 1,673,390	1.29%	\$ 5,309,456	1.29%	\$ -	0.00%	\$ 5,309,456	0.00%
<b>Total Claims</b>	<b>\$ 106,414,606</b>	<b>96.02%</b>	<b>\$ 100,124,698</b>	<b>96.29%</b>	<b>\$ 6,289,908</b>	<b>6.28%</b>	<b>\$ 396,286,647</b>	<b>96.02%</b>	<b>\$ 388,190,193</b>	<b>96.10%</b>	<b>\$ 8,096,454</b>	<b>2.09%</b>
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,955,119	3.57%	\$ 3,314,252	3.19%	\$ 640,868	19.34%	\$ 14,436,054	3.50%	\$ 13,236,323	3.28%	\$ 1,199,731	9.06%
Office Expenses	\$ 224,467	0.20%	\$ 309,955	0.30%	\$ (85,488)	-27.58%	\$ 889,001	0.22%	\$ 1,239,820	0.31%	\$ (350,819)	-28.30%
Employee Assistance	\$ 52,623	0.05%	\$ 39,979	0.04%	\$ 12,645	31.63%	\$ 175,166	0.04%	\$ 159,914	0.04%	\$ 15,252	9.54%
Data Warehouse	\$ 39,633	0.04%	\$ 60,216	0.06%	\$ (20,583)	-34.18%	\$ 144,120	0.03%	\$ 240,864	0.06%	\$ (96,744)	-40.17%
Consultant Fees	\$ 121,529	0.11%	\$ 125,000	0.12%	\$ (3,471)	-2.78%	\$ 377,545	0.09%	\$ 500,000	0.12%	\$ (122,455)	-24.49%
COBRA Fees	\$ 16,349	0.01%	\$ 7,568	0.01%	\$ 8,780	116.02%	\$ 35,561	0.01%	\$ 30,273	0.01%	\$ 5,287	17.47%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 362,611	0.09%	\$ 365,828	0.09%	\$ (3,217)	-0.88%
<b>Total Other Expenses</b>	<b>\$ 4,409,720</b>	<b>3.98%</b>	<b>\$ 3,856,969</b>	<b>3.71%</b>	<b>\$ 552,751</b>	<b>14.33%</b>	<b>\$ 16,420,057</b>	<b>3.98%</b>	<b>\$ 15,773,022</b>	<b>3.90%</b>	<b>\$ 647,035</b>	<b>4.10%</b>
<b>Total Operating Expenses</b>	<b>\$ 110,824,326</b>		<b>\$ 103,981,668</b>		<b>\$ 6,842,659</b>	<b>6.58%</b>	<b>\$ 412,706,704</b>		<b>\$ 403,963,214</b>		<b>\$ 8,743,489</b>	<b>2.16%</b>
<b>Net Income</b>	<b>\$ (19,424,798)</b>		<b>\$ (11,602,331)</b>		<b>\$ (7,822,467)</b>		<b>\$ (39,846,482)</b>		<b>\$ (27,095,736)</b>		<b>\$ (12,750,747)</b>	
Balance Forward	\$ 38,419,302		\$ 43,347,582				\$ 58,840,987		\$ 58,840,987			
<b>Fund Equity Balance</b>	<b>\$ 18,994,505</b>		<b>\$ 31,745,251</b>		<b>\$ (12,750,747)</b>	<b>-40.17%</b>	<b>\$ 18,994,505</b>		<b>\$ 31,745,251</b>		<b>\$ (12,750,747)</b>	<b>-40.17%</b>
Average Members	132,300		132,432		-132	-0.10%						
Target	YTD		End of Year									
	Budget	Actual	Budget	Forecast*	Variance		Variance					
					\$	%	\$	%				
Fund Equity	\$ 101,200,000	\$ 31,745,251	\$ 18,994,505	\$ (12,750,747)	\$ (12,750,747)	-40%	\$ 2,776,267	\$ (9,974,480)	\$ (12,750,747)	\$ (12,750,747)	-459%	
Claim Liability	\$ 72,400,000	\$ 72,400,000	\$ 72,400,000	\$ -	\$ -	0%	\$ 72,400,000	\$ 72,400,000	\$ -	\$ -	0%	
Minimum Reserve	\$ 28,800,000	\$ 28,800,000	\$ 28,800,000	\$ -	\$ -	0%	\$ 28,800,000	\$ 28,800,000	\$ -	\$ -	0%	
Surplus/(Deficit)	\$ -	\$ (69,454,749)	\$ (82,205,495)	\$ (12,750,747)	\$ (12,750,747)	18%	\$ (98,423,733)	\$ (111,174,480)	\$ (12,750,747)	\$ (12,750,747)	13%	