



AGENDA

Finance Committee

January 7, 2026

11:00 a.m.

512 W. Aten Rd., Imperial, CA 92251

All supporting documentation is available for public review at <https://chpiv.org>

Microsoft Teams

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Meeting ID: 265 712 356 749

Passcode: 9LJkjb

Committee Members	Representing	Present
Yvonne Bell	LHA Vice-Chair & Finance Committee Vice-Chair, CEO of Innercare and CCIPA	
Lee Hindman	LHA Chair-Joint Chamber of Commerce representing the public	
Dr. Carlos Ramirez	Finance Committee Chair-CEO/Senior Consultant DCRC	
Pablo Velez <i>Alternate</i>	LHA Commissioner-ECRMC CEO	
Mayra Widmann	Deputy CEO-Budget Fiscal	

1. CALL TO ORDER

Dr. Carlos Ramirez, Chair

A. Roll Call

Donna Ponce, Commission Clerk

B. Approval of Agenda

1. Items to be pulled or added from the Information/Action/Closed Session Calendar
2. Approval of the order of the agenda

2. PUBLIC COMMENT

Dr. Carlos Ramirez, Chair

Public Comment is limited to items NOT listed on the agenda. This is an opportunity for members of the public to address the Committee on any matter within the Committee's jurisdiction. Any action taken as a result of public comment shall be limited to the direction of staff. When addressing the Committee, state your name for the record prior to providing your comments. Please address the Committee as a whole, through the Chairperson. Individuals will be given three (3) minutes to address the board.

3. CONSENT CALENDAR

All items appearing on the consent calendar are recommended for approval and will be acted upon by one motion, without discussion. Should any Commissioner or other person express their preference to consider an item separately, that item will be addressed at a time as determined by the Chair.

A. Approval of Minutes from 12/3/2025...pg. 5-7

4. ACTION

A. Motion to recommend to the full Commission the acceptance of monthly financial reports as presented.

David Wilson, CFO

1. Executive Summary...pg. 9-10
2. Enrollment Report...pg. 11
3. Statement of Revenues, Expenses, and Changes in Net Position...pg. 12
4. Product Profit & Loss Statement...pg. 13
5. Statement of Net Position...pg. 14
6. Summarized TNE Calculation...pg. 15
7. Cash Transaction Report...pg. 16-17

B. Motion to recommend to the full Commission the acceptance of the 2026 Budget Review ...pg.18-25

David Wilson, CFO

5. INFORMATION

No information items.

6. CLOSED SESSION

Pursuant to Welfare and Institutions Code § 14087.38 (n) Report involving Trade Secret new product discussion (estimated date of disclosure, 10/2026)
[No closed session items.](#)

7. RECONVENE OPEN SESSION

- A. Report on actions taken in closed session.

8. COMMISSION REMARKS

Dr. Carlos Ramirez, Chair

9. ADJOURNMENT

Next meeting: February 4, 2026

Consent Agenda



MINUTES

Finance Committee

December 3, 2025

11:00 a.m.

512 W. Aten Rd., Imperial, CA 92251

All supporting documentation is available for public review at <https://chpiv.org>

Microsoft Teams

[Join the meeting now](#)

Meeting ID: 265 712 356 749

Passcode: 9LJkjb

Committee Members	Representing	Present
Yvonne Bell	LHA Vice-Chair & Finance Committee Vice-Chair, CEO of Innercare and CCIPA	A
Lee Hindman	LHA Chair-Joint Chamber of Commerce representing the public	✓
Dr. Carlos Ramirez	Finance Committee Chair-CEO/Senior Consultant DCRC	✓
Pablo Velez Alternate	LHA Commissioner-ECRMC CEO	--
Mayra Widmann	Deputy CEO-Budget Fiscal	✓

1. CALL TO ORDER

Dr. Carlos Ramirez, Chair

Meeting called to order at 11:03 a.m.

A. Roll Call

Donna Ponce, Commission Clerk

Roll call taken and quorum confirmed. Attendance is as shown.

B. Approval of Agenda

1. Items to be pulled or added from the Information/Action/Closed Session Calendar
2. Approval of the order of the agenda

(Hindman/Widmann) To approve the order of the agenda. Motion carried.

2. PUBLIC COMMENT

Dr. Carlos Ramirez, Chair

Public Comment is limited to items NOT listed on the agenda. This is an opportunity for members of the public to address the Committee on any matter within the Committee's jurisdiction. Any action taken as a result of public comment shall be limited to the direction of staff. When addressing the Committee, state your name for the record prior to providing your comments. Please address the Committee as a whole, through the Chairperson. Individuals will be given three (3) minutes to address the board.

None.

3. CONSENT CALENDAR

All items appearing on the consent calendar are recommended for approval and will be acted upon by one motion, without discussion. Should any Commissioner or other person express their preference to consider an item separately, that item will be addressed at a time as determined by the Chair.

(Hindman/Widmann) To approve the consent calendar. Motion carried.

A. Approval of Minutes from 11/5/2025...pg. 5-7

4. ACTION

A. Motion to recommend to the full Commission the acceptance of monthly financial reports as presented.

(Hindman/Widmann) To recommend to the full Commission acceptance of monthly financial reports as presented. Motion carried.

1. Executive Summary...pg. 9-10
2. Enrollment Report...pg. 11
3. Statement of Revenues, Expenses, and Changes in Net Position...pg. 12
4. Product Profit & Loss Statement...pg. 13
5. Statement of Net Position...pg. 14
6. Summarized TNE Calculation...pg. 15
7. Cash Transaction Report...pg. 16-17

- B. Motion to recommend to the full Commission authority to the CEO to execute agreements with external agencies to assist in enrolling eligible members in CHPIV's D-SNP plan. (Julia Hutchins, COO) ...pg. 18

Item B was not discussed; no action was taken. This item has been moved to the Executive Committee agenda.

5. INFORMATION

No information items.

6. CLOSED SESSION

Pursuant to Welfare and Institutions Code § 14087.38 (n) Report involving Trade Secret new product discussion (estimated date of disclosure, 10/2026)

No closed session items.

7. RECONVENE OPEN SESSION

- A. Report on actions taken in closed session.

8. COMMISSION REMARKS

Dr. Carlos Ramirez, Chair

None.

9. ADJOURNMENT

Meeting was adjourned at 11:56 a.m.

Next meeting: January 7, 2026

Action Items



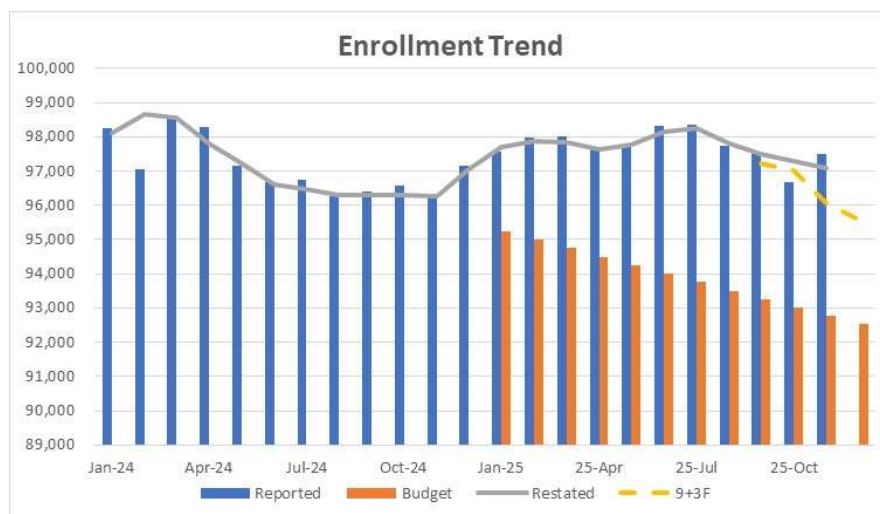
Financial Result November 2025

Executive Summary

Membership

November Medi-Cal reported membership was 97.5K, approximately 1.5K members better than the 9+3 forecast. The uptick in membership was driven by favorable retroactive additions in August through October, which added over 400 members. The additions also pushed up current month membership (restated), which is 1K better than the 9+3F

Year-to-date, membership remains favorable to budget by 41.0K member months.



Gross Margin

November revenue was favorable to the forecast by \$18.2M driven by the Voluntary Rate Program (IGT) payment. This program is considered a full pass-through to providers and therefore has no impact to gross margin. The IGT payment was \$17.2M. Excluding IGT, Gross Margin was in line with forecast.

Membership Mix & Rate: Rate variance was unfavorable to the 9+3F by (\$412K) primarily due to timing related to maternity revenue.

Volume: Volume adjustments for the current period were favorable to the forecast by \$180K driven by a 1.0K member variance largely in Adult and Adult Expansion, offset by SPD Dual.

Category of Aid (COA) ¹	Revenue (Current Month Reported)					
	Current	Prior Period	Forecast	Variance	Vol	Rate
Child	\$ 4,534,156	\$ 3,896,520	\$ 4,504,702	\$ 29,454	\$ 55,544	\$ (26,090)
Adult	\$ 3,829,275	\$ 3,511,008	\$ 4,092,154	\$ (262,879)	\$ 80,908	\$ (343,787)
Adult Expansion	\$ 7,400,187	\$ 5,243,484	\$ 7,250,173	\$ 150,015	\$ 195,207	\$ (45,192)
SPD	\$ 4,205,248	\$ 3,093,578	\$ 4,213,223	\$ (7,975)	\$ (10,130)	\$ 2,155
SPD Dual	\$ 6,380,717	\$ 2,361,143	\$ 6,525,913	\$ (145,197)	\$ (145,755)	\$ 559
LTC	\$ 20,483	\$ 50,840	\$ 17,647	\$ 2,836	\$ 2,941	\$ (105)
LTC Dual	\$ 39,979	\$ 276,991	\$ 37,673	\$ 2,306	\$ 2,307	\$ (0)
Total Medicaid	\$ 26,410,045	\$ 18,433,565	\$ 26,641,485	\$ (231,440)	\$ 181,021	\$ (412,461)



Overall, Gross margin was \$23.4K favorable to the 9+3 forecast; on a YTD basis, gross margin was favorable to the budget by \$1.5M.

Administrative Expenses

In aggregate, administrative expenses were (\$12.5K) unfavorable to the 9+3F. Spending variance was largely concentrated in operational readiness activities, strategic planning consulting costs, and transitional IT costs. Labor costs ran favorable to the forecast in several departments due to delayed hiring for open positions and unplanned terminations. Corporate overhead departments are in line with forecast.

On a YTD basis, administrative costs are favorable to the budget by \$175K, or 2.6%. Medicare administrative cost spending on a YTD basis is \$3.0M.

Other

Investment income was unfavorable by (\$17.7K) in November due to interest rate pressure. Year-to-date, investment income is \$220K above budget.

Tangible Net Equity (TNE)

For the month of November, TNE was \$23.6M, representing 493% of the required \$4.8M. On a restated basis, TNE stands at 501% of the required levels.

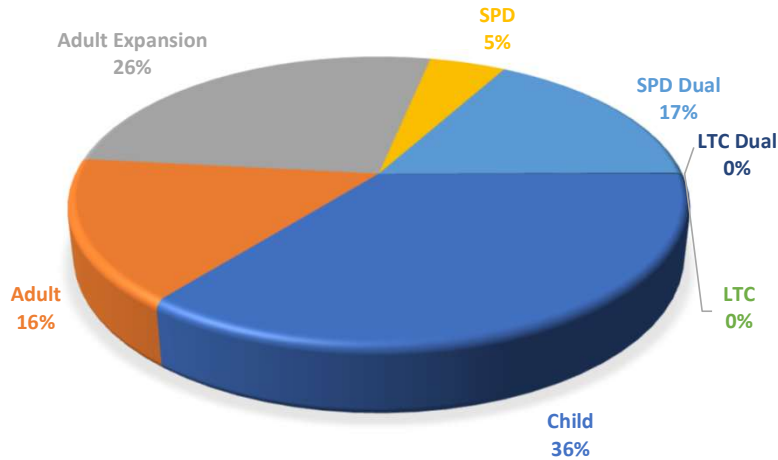


Imperial County Local Health Authority
DBA Community Health Plan of Imperial Valley
Reported Enrollment
For November 2025

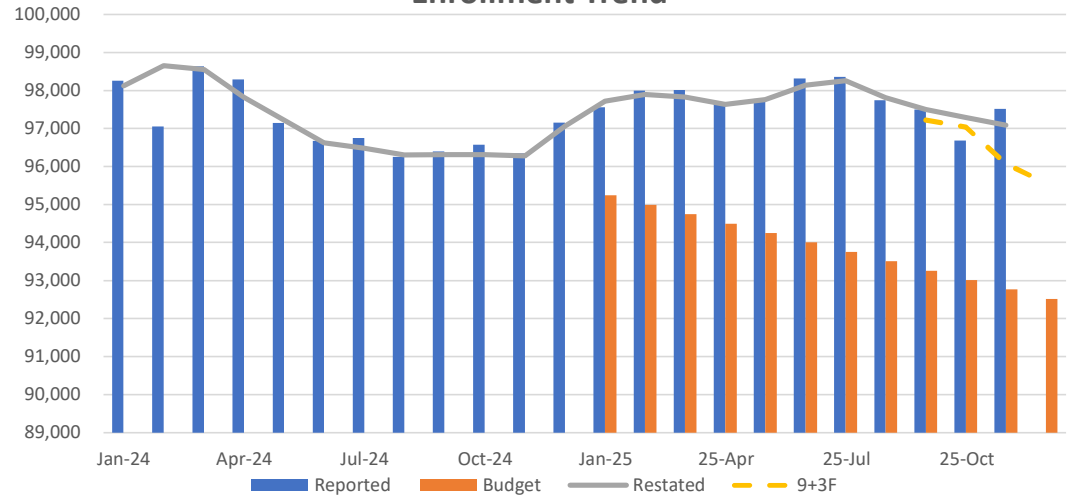
2024				2025											
Category of Aid (COA)*	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	November				November (YTD)			
								Actual	9+3F	B/(W)		Actual	Budget	B/(W)	
										#	%			#	%
Child	34,607	34,589	34,424	34,551	35,139	35,129	34,728	34,676	34,144	532	2%	383,856	364,881	18,975	5%
Adult	16,997	15,767	15,675	15,768	15,801	15,754	15,471	15,379	14,971	408	3%	172,128	164,363	7,766	5%
Adult Expansion	26,579	25,784	25,733	26,019	25,995	26,028	25,808	25,897	25,293	604	2%	285,216	277,071	8,146	3%
SPD	5,007	5,041	5,085	5,139	4,671	4,784	4,645	4,695	4,575	120	3%	51,495	55,407	(3,912)	-7%
SPD Dual	14,433	14,760	15,007	15,288	16,283	16,514	16,719	16,748	16,969	(221)	-1%	181,172	170,808	10,364	6%
LTC	12	15	19	22	22	6	17	21	18	3	17%	196	352	(156)	-44%
LTC Dual	79	87	92	104	98	100	104	99	98	1	1%	1,067	1,177	(110)	-9%
Total Medicaid	97,714	96,043	96,035	96,891	98,009	98,315	97,492	97,515	96,068	1,447	2%	1,075,130	1,034,058	41,072	4%
Monthly/Quarterly Change		-1.7%	0.0%	0.9%	1.2%	0.3%	(252)	0.6%	-0.8%						

* Source: DHCS 820 Remittance summary; includes retroactivity

Reported Enrollment by COA



Enrollment Trend





Imperial County Local Health Authority
DBA Community Health Plan of Imperial Valley
Statement of Revenues, Expenses, and Changes in Net Position
For November 2025

	November			November (YTD)			Current Month Explanations
	Actual	Forecast (9+3)	Variance - B/(W)	Actual	Budget	Variance - B/(W)	
REVENUE							
Premium	\$ 27,111,675	\$ 26,330,865	\$ 780,810	\$ 300,696,999	\$ 250,228,828	\$ 50,468,171	- Total Revenue was favorable by \$18.2M driven by prior period IGT (Voluntary Rate Range) payments.
Pass-Through	\$ 17,731,935	\$ 310,621	\$ 17,421,314	\$ 26,483,985	\$ 3,780,137	\$ 22,703,848	
HN Settlements			\$ -			\$ -	
TOTAL REVENUE	\$ 44,843,610	\$ 26,641,485	\$ 18,202,124	\$ 327,180,984	\$ 254,008,965	\$ 73,172,019	
HEALTH CARE COSTS	\$ 44,030,260	\$ 25,851,559	\$ (18,178,700)	\$ 318,160,074	\$ 246,502,100	\$ (71,657,974)	
Gross Margin	\$ 813,350	\$ 789,926	\$ 23,424	\$ 9,020,910	\$ 7,506,865	\$ 1,514,045	
ADMINISTRATIVE EXPENSE							
Salaries & Wages	\$ 453,741	\$ 486,617	\$ 32,877	\$ 4,197,217	\$ 4,440,535	\$ 243,318	- Favorable labor costs across several departments due to resignations and delayed hiring.
Benefits Expense	\$ 42,426	\$ 36,240	\$ (6,186)	\$ 309,926	\$ 341,759	\$ 31,833	
Other Labor Expense	\$ 1,424	\$ 1,728	\$ 303	\$ 16,487	\$ 13,996	\$ (2,491)	
Total Labor Costs	\$ 497,591	\$ 524,585	\$ 26,993	\$ 4,523,630	\$ 4,796,289	\$ 272,660	- Unfavorable due to timing of consulting fees related to strategic planning, benefits planning, and legal.
Consulting, Legal, & Other Professional	\$ 91,197	\$ 56,237	\$ (34,959)	\$ 733,253	\$ 792,508	\$ 59,256	- Unfavorable investment income due to interest rate pressure
Outside Services	\$ 37,272	\$ 34,183	\$ (3,089)	\$ 401,536	\$ 330,702	\$ (70,834)	
Advertising & Marketing	\$ 8,081	\$ 5,000	\$ (3,081)	\$ 32,542	\$ 48,823	\$ 16,281	
Information Technology	\$ 7,270	\$ 6,156	\$ (1,113)	\$ 122,872	\$ 62,736	\$ (60,137)	
Membership and Subscriptions	\$ 11,149	\$ 11,344	\$ 195	\$ 113,868	\$ 106,930	\$ (6,938)	
Regulatory Fees	\$ 25,339	\$ 25,339	\$ (0)	\$ 283,274	\$ 306,029	\$ 22,754	
Travel	\$ 7,149	\$ 5,893	\$ (1,256)	\$ 80,308	\$ 84,917	\$ 4,609	
Meals & Entertainment	\$ 1,079	\$ 698	\$ (380)	\$ 24,420	\$ 10,640	\$ (13,780)	
Occupancy & Facility	\$ 4,347	\$ 10,245	\$ 5,898	\$ 78,311	\$ 51,888	\$ (26,422)	
Office Expense	\$ 4,511	\$ 3,149	\$ (1,362)	\$ 70,098	\$ 70,858	\$ 760	
Other Admin	\$ 10,706	\$ 10,364	\$ (343)	\$ 153,750	\$ 130,327	\$ (23,423)	
Total Administrative Expense	\$ 705,691	\$ 693,194	\$ (12,497)	\$ 6,617,862	\$ 6,792,646	\$ 174,785	
Non-Operating Income							
Dividend, Interest & Investment Income	\$ 99,131	\$ 116,839	\$ (17,708)	\$ 1,181,816	\$ 961,303	\$ 220,513	
Rental Income	\$ 1,494	\$ 1,494	\$ -	\$ 16,429	\$ 15,950	\$ (479)	
Total Non-Operating Income	\$ 100,624	\$ 118,332	\$ (17,708)	\$ 1,198,245	\$ 977,253	\$ 220,992	
Depreciation & Amortization	\$ 10,861	\$ 11,000	\$ (139)	\$ 117,563	\$ 121,000	\$ (3,437)	
Change in Net Position	\$ 197,422	\$ 204,064	\$ (6,643)	\$ 3,483,730	\$ 1,570,472	\$ 1,913,258	
Key Metrics							
Enrollment	97,515	96,068	1,447	1,075,130	1,034,058	41,072	
Revenue PMPM	\$459.86	\$277.32	\$182.54	\$304.32	\$245.64	\$58.67	
MLR	98.19%	97.0%	(115) bps	97.2%	97.0%	(20) bps	
Admin Ratio	1.6%	2.6%	102 bps	2.0%	2.7%	65 bps	
FTEs	44	45	1	329	340	11	
Net Income PMPM	\$2.02	\$2.12	(\$0.10)	\$3.24	\$1.52	\$1.72	
Net Income %	0.4%	0.8%	(32) bps	1.1%	0.6%	44 bps	



Imperial County Local Health Authority
DBA Community Health Plan of Imperial Valley
Product P&L
For November 2025

	November								November (YTD)				
	Medi-Cal				Medicare							% of Total	
	Actual	9+3F	Variance B/(W)	% Var	Actual	9+3F	Variance B/(W)	% Var	Medi-Cal	Medicare	Total	Medi-Cal	Medicare
REVENUE													
Premium	\$ 27,111,675	\$ 26,330,865	\$ 780,810	3%	\$ -	\$ -	\$ -	N/A	\$ 300,696,999	\$ -	\$ 300,696,999	100%	0%
Pass-Through	\$ 17,731,935	\$ 310,621	\$ 17,421,314	5609%	\$ -	\$ -	\$ -	N/A	\$ 26,483,985	\$ -	\$ 26,483,985	100%	0%
TOTAL REVENUE	\$ 44,843,610	\$ 26,641,485	\$ 18,202,124	68%	\$ -	\$ -	\$ -	N/A	\$ 327,180,984	\$ -	\$ 327,180,984	100%	0%
HEALTH CARE COSTS	\$ 44,030,260	\$ 25,851,559	\$ (18,178,700)	-70%	\$ -	\$ -	\$ -	N/A	\$ 318,160,074	\$ -	\$ 318,160,074	100%	0%
Gross Margin	\$ 813,350	\$ 789,926	\$ 23,424	3%	\$ -	\$ -	\$ -	N/A	\$ 9,020,910	\$ -	\$ 9,020,910	100%	0%
ADMINISTRATIVE EXPENSE													
Healthcare Services	\$ 43,414	\$ 46,859	\$ 3,445	7.4%	\$ 48,956	\$ 52,841	\$ 3,885	7.4%	\$ 588,625	\$ 696,769	\$ 1,285,394	45.8%	54.2%
Care Management	\$ -	\$ -	\$ -	N/A	\$ 89,759	\$ 85,603	\$ (4,156)	-4.9%	\$ -	\$ 440,400	\$ 440,400	0.0%	100.0%
Compliance	\$ 111,409	\$ 114,911	\$ 3,501	3.0%	\$ 18,136	\$ 18,706	\$ 570	3.0%	\$ 901,594	\$ 145,857	\$ 1,047,451	86.1%	13.9%
Operations	\$ 5,980	\$ 4,663	\$ (1,317)	-28.2%	\$ 53,820	\$ 41,969	\$ (11,851)	-28.2%	\$ 57,827	\$ 522,981	\$ 580,807	10.0%	90.0%
Member & Provider Services	\$ 7,332	\$ 4,214	\$ (3,118)	-74.0%	\$ 7,332	\$ 4,214	\$ (3,118)	-74.0%	\$ 99,455	\$ 99,455	\$ 198,910	50.0%	50.0%
Sales & Marketing	\$ 2,675	\$ 2,646	\$ (29)	-1.1%	\$ 50,826	\$ 50,273	\$ (552)	-1.1%	\$ 31,237	\$ 263,452	\$ 294,689	10.6%	89.4%
Executive	\$ 67,040	\$ 55,927	\$ (11,114)	-19.9%	\$ 11,831	\$ 9,739	\$ (2,092)	-21.5%	\$ 585,489	\$ 174,122	\$ 759,611	77.1%	22.9%
Finance	\$ 81,227	\$ 95,097	\$ 13,870	14.6%	\$ 14,334	\$ 16,782	\$ 2,448	14.6%	\$ 702,148	\$ 342,685	\$ 1,044,833	67.2%	32.8%
Corporate	\$ 45,363	\$ 48,547	\$ 3,184	6.6%	\$ 10,803	\$ 12,789	\$ 1,986	15.5%	\$ 527,961	\$ 122,618	\$ 650,579	81.2%	18.8%
Information Technology	\$ 10,801	\$ 8,565	\$ (2,236)	-26.1%	\$ 13,148	\$ 9,095	\$ (4,053)	-44.6%	\$ 107,650	\$ 95,762	\$ 203,413	52.9%	47.1%
Human Resources	\$ 5,188	\$ 4,731	\$ (458)	-9.7%	\$ 6,315	\$ 5,023	\$ (1,292)	-25.7%	\$ 59,229	\$ 52,548	\$ 111,776	53.0%	47.0%
Total Administrative Expense	\$ 380,431	\$ 386,160	\$ 5,729	1%	\$ 325,261	\$ 307,034	\$ (18,226)	-6%	\$ 3,661,215	\$ 2,956,647	\$ 6,617,862	55%	45%
Non-Operating Income													
Dividend & Interest Income	\$ 99,131	\$ 116,839	\$ (17,708)	-15%	\$ -	\$ -	\$ -	N/A	\$ 1,181,816	\$ -	\$ 1,181,816	100%	0%
Rental Income	\$ 1,494	\$ 1,494	\$ -	0%	\$ -	\$ -	\$ -	N/A	\$ 16,429	\$ -	\$ 16,429	100%	0%
Total Non-Operating Income	\$ 100,624	\$ 118,332	\$ (17,708)	-15%	\$ -	\$ -	\$ -	N/A	\$ 1,198,245	\$ -	\$ 1,198,245	100%	0%
Depreciation & Amortization	\$ 4,898	\$ 11,000	\$ 6,102	55%	\$ 5,963	\$ -	\$ (5,963)	N/A	\$ 89,679	\$ 27,885	\$ 117,563	76%	24%
Change in Net Position	\$ 528,646	\$ 511,099	\$ 17,547	3%	\$ (331,224)	\$ (307,034)	\$ (24,189)	-8%	\$ 6,468,261	\$ (2,984,531)	\$ 3,483,730	186%	-86%
Key Metrics													
Enrollment	97,515	96,068	1,447		-	-	-		1,075,130	-	1,075,130	100%	0%
Revenue PMPM	\$459.86	\$277.32	\$182.54		N/A	N/A	N/A		\$304.32	N/A	\$304.32		
MLR	98.19%	97.03%	115 bps		N/A	N/A	N/A		97.24%	N/A	97.24%		
Admin Ratio	0.8%	1.4%	60 bps		N/A	N/A	N/A		1.1%	N/A	2.0%		
Net Income PMPM	\$5.42	\$5.32	\$0.10		N/A	N/A	N/A		\$6.02	N/A	\$3.24		
Net Income %	1.2%	1.9%	-73 bps		N/A	N/A	N/A		2.0%	N/A	1.1%		

	October 2025	November 2025	Change
ASSETS			
Current Assets			
Cash and Investments			
Chase - Checking	\$ 200,000	\$ 200,000	\$ -
Chase - Money Market	\$ 2,390,456	\$ 2,618,951	\$ 228,495
JPMorgan Securities	\$ 16,983,152	\$ 16,952,476	\$ (30,676)
First Foundation Bank	\$ 142,177	\$ 142,177	\$ -
Receivables			
Dividend Receivable	\$ 7,542	\$ 13,574	\$ 6,032
Interest Receivable	\$ 100,376	\$ 85,557	\$ (14,819)
Capitation Receivable	\$ 27,570,397	\$ 27,111,675	\$ (458,723)
Pass-Through Receivable	\$ 387,741	\$ 17,731,935	\$ 17,344,194
Pass-Through Receivable - Other	\$ 0	\$ 0	\$ -
Other Current Assets			
Prepaid Expenses	\$ 368,205	\$ 303,202	\$ (65,003)
Total Current Assets	\$ 48,150,046	\$ 65,159,546	\$ 17,009,500
Noncurrent Assets			
Restricted Deposit			
First Foundation Bank - Restricted	\$ 300,000	\$ 300,000	\$ -
Capital Assets			
Buildings - Net	\$ 2,865,554	\$ 2,856,724	\$ (8,829)
Computer Equipment / Software - Net	\$ 6,051	\$ 5,883	\$ (168)
Improvements - Net	\$ 68,207	\$ 83,478	\$ 15,270
Intangible Assets	\$ 56,458	\$ 55,208	\$ (1,250)
Operating ROU Asset (Copier) - Net	\$ 10,134	\$ 10,134	\$ -
Total Noncurrent Assets	\$ 3,306,404	\$ 3,311,427	\$ 5,023
Total Assets	\$ 51,456,450	\$ 68,470,973	\$ 17,014,523
LIABILITIES			
CURRENT LIABILITIES			
Payables			
Accounts Payable	\$ 401,317	\$ 292,963	\$ (108,354)
Capitation Payable	\$ 26,743,285	\$ 26,298,324	\$ (444,961)
Pass-Through Payable	\$ 387,741	\$ 17,731,935	\$ 17,344,194
Pass-Through Payable - Other	\$ 0	\$ 0	\$ -
Credit Card Payable	\$ 13,478	\$ 7,211	\$ (6,267)
Other Current Liabilities			
Short Term Lease Liability - Copier	\$ 3,549	\$ 3,565	\$ 16
Bonus Accrual	\$ 176,178	\$ 193,796	\$ 17,618
Salaries Accrual	\$ 140,237	\$ 145,001	\$ 4,763
Vacation Accrual	\$ 197,710	\$ 208,106	\$ 10,396
Total Current Liabilities	\$ 28,063,495	\$ 44,880,901	\$ 16,817,406
NON-CURRENT LIABILITIES			
Long Term Lease Liability - Copier	\$ 305	\$ -	\$ (305)
Total Noncurrent Liabilities	\$ 305	\$ -	\$ (305)
Total Liabilities	\$ 28,063,800	\$ 44,880,901	\$ 16,817,101
NET POSITION			
Net investments in Capital Assets	\$ 3,006,404	\$ 3,011,427	\$ 5,023
Restricted by Legislative Authority	\$ 300,000	\$ 300,000	\$ -
Unrestricted	\$ 16,799,938	\$ 16,794,916	\$ (5,023)
YTD Net Revenue	\$ 3,286,308	\$ 3,483,730	\$ 197,422
Total Net Position	\$ 23,392,650	\$ 23,590,072	\$ 197,422
Total Liabilities and Net Position	\$ 51,456,450	\$ 68,470,973	\$ 17,014,523



Imperial County Local Health Authority dba
Community Health Plan of Imperial Valley
Summarized Tangible Net Equity Calculation
As of November 2025

Net Equity	\$ 23,590,072
Add: Subordinated Debt and Accrued Subordinated Interest	\$ 0
Less: Report 1, Column B, Line 27 including: Unsecured Receivables from officers, directors, and affiliates; Intangibles	\$ 0
Tangible Net Equity (TNE)	\$ 23,590,072
Required Tangible Net Equity *	\$ 4,780,331
TNE Excess (Deficiency)	\$ 18,809,740

Full Service Plan	
A. Minimum TNE Requirement	\$ 1,000,000
B. REVENUES:	
2% of the first \$150 million of annualized premium revenues (lines 1, 2, 4, 5, 7, 9 from Income Statement) Plus	\$ 3,000,000
1% of annualized premium revenues in excess of \$150 million	\$ 1,780,331
Total	\$ 4,780,331

* Calculated Required Tangible Net Equity	
\$ 328,033,090	- Q1
\$ 328,033,090	- Annualized
\$ 150,000,000	
x 2%	
\$ 3,000,000	
\$ 178,033,090	
x 1%	
\$ 1,780,331	
\$ 4,780,331	- Required TNE

Community Health Plan of Imperial Valley
November 2025 Cash Transactions

Date	Account	Vendor	Memo/Description	Amount
Chase Checking				
11/03/25	Chase Checking	Division of Family and Medical Leave	Inv Oct2025-- bill.com Check Number: 80306458	\$ (426.87)
11/03/25	Chase Checking	Ryan Kelley	Inv OCTOBER2025-- bill.com Check Number: 80307337	(100.00)
11/03/25	Chase Checking	Lee Hindman	Inv OCTOBER2025	(300.00)
11/03/25	Chase Checking	Carlos Ramirez	Inv OCTOBER2025	(300.00)
11/03/25	Chase Checking	Bushra Ahmad	Inv OCTOBER2025	(100.00)
11/03/25	Chase Checking	Allan Wu	Inv OCTBER2025-- bill.com Check Number: 80306176	(100.00)
11/03/25	Chase Checking	Pablo Velez	Inv OCTOBER2025-- bill.com Check Number: 80307638	(100.00)
11/03/25	Chase Checking	PandanAI, Inc.	Inv Oct2025	(4,800.00)
11/05/25	Chase Checking	Imperial Desert Landscape	Inv 25-446	(250.00)
11/05/25	Chase Checking	Inerglo Creative	Inv INV-00655	(3,000.00)
11/05/25	Chase Checking	Law Office of William S. Smerdon	Inv 2846	(2,200.00)
11/06/25	Chase Checking	Imperial Irrigation District	Inv Oct2025-- bill.com Check Number: 80326647	(1,378.92)
11/07/25	Chase Checking	Stericycle, Inc.	Inv 8012335647-- bill.com Check Number: 80336696	(111.69)
11/07/25	Chase Checking	Pillsbury Winthrop Shaw Pittman LLP	Inv 8682625	(2,672.00)
11/07/25	Chase Checking	City of Imperial	Acct 80683 - Inv 1477960-- bill.com Check Number: 80338601	(230.26)
11/07/25	Chase Checking	Blue Shield of California	Blue Shield Insurance	(37,319.78)
11/07/25	Chase Checking	JPMorgan Chase	Dividend Income - October 2025	7,542.06
11/07/25	Chase Checking	JPMorgan Chase	Service Charges Investment Sweep - October 2025	(521.42)
11/07/25	Chase Checking	Local Health Plans of California	Local Health Plans of California Payment	(133,791.65)
11/07/25	Chase Checking	Mid Atlantic Trust Company	Payroll Date: 10/31/25 Retirement Contribution: Employee	(26.00)
11/07/25	Chase Checking	Rippling	Employee Reimbursement - D. Wilson & D. Pasillas	(1,616.76)
11/07/25	Chase Checking	Rippling	People Center	(479.60)
11/07/25	Chase Checking	Rippling	People Center	(354.32)
11/07/25	Chase Checking	Rippling	Employee Reimbursement - J. Hutchins	(532.11)
11/07/25	Chase Checking	Rippling	Payroll Date: 10/31/25 Retirement Contribution	(4,743.92)
11/07/25	Chase Checking	Rippling	Payroll Date: 10/31/25 Retirement Contribution: Employee	(2,692.14)
11/07/25	Chase Checking	UNUM	UNUM Invoice 11/01/25 - 11/30/25	(979.54)
11/10/25	Chase Checking	Republic Services	Inv 0467-001761457	(265.43)
11/10/25	Chase Checking	Junior's Cafe	Inv 13-19025-- bill.com Check Number: 80343092	(497.73)
11/12/25	Chase Checking	Imperial Valley Press	Inv 531571	(625.00)
11/13/25	Chase Checking	Epstein Becker & Green, P.C.	Multiple inv. (details on stub)	(5,939.00)
11/13/25	Chase Checking	Vic's Air Conditioning & Electrical	Multiple invoices (details on stub)-- bill.com Check Number: 80359536	(823.31)
11/13/25	Chase Checking	Great America Financial Services	Inv 40375897	(341.88)
11/13/25	Chase Checking	Brawley Rotary Club	Inv October Statement-- bill.com Check Number: 80361744	(130.00)
11/13/25	Chase Checking	I.V. Termite & Pest Control	Inv 0356570-- bill.com Check Number: 80359547	(120.00)
11/13/25	Chase Checking	Sparkling Clean	Inv November2025	(900.00)
11/13/25	Chase Checking	Imperial Valley Food Bank	Inv CHP1125-- bill.com Check Number: 80359749	(1,800.00)
11/13/25	Chase Checking	Shalom Events Professionals	Inv Invoice 092525-- bill.com Check Number: 80359092	(142.00)
11/13/25	Chase Checking	Wakely consulting Group	Inv 211734 - 0000011	(1,430.00)
11/13/25	Chase Checking	Zamosky Communication	Inv 0000051	(8,356.00)
11/13/25	Chase Checking	Health Management Associates, Inc.	Inv 206100 - 000029R	(2,197.50)
11/14/25	Chase Checking	Jeffrey Scott Agency	Inv Project 23331	(9,382.50)
11/14/25	Chase Checking	Rippling	[Rippling] Employee net pay for check date 11/14/2025	(133,211.55)
11/14/25	Chase Checking	Rippling	[Rippling] Payroll taxes paid via Rippling for check date 11/14/2025	(62,379.27)
11/14/25	Chase Checking	Department of Health Care Services	Receipt - DHCS (October 2025 Revenue)	27,038,080.82
11/14/25	Chase Checking	Department of Health Care Services	Receipt - DHCS (October 2025 Revenue)	832,246.13
11/14/25	Chase Checking	Department of Health Care Services	Receipt - DHCS (October 2025 Revenue)	58,391.26
11/14/25	Chase Checking	JPMorgan Chase	Credit Card Payment	(22,434.76)
11/14/25	Chase Checking	Rippling	Employee Reimbursement - D. Wilson	(501.03)
11/14/25	Chase Checking	Rippling	Employee Reimbursement - D. Wilson	(244.32)
11/17/25	Chase Checking	Rippling	[Rippling] Employee net pay for check date 11/17/2025	(1,067.17)
11/17/25	Chase Checking	Rippling	[Rippling] Payroll taxes paid via Rippling for check date 11/17/2025	(281.04)
11/18/25	Chase Checking	Manifest MedEx	Inv INV-3394	(24,373.00)
11/18/25	Chase Checking	360 Business Products	Inv OE-QT-35380-1-- bill.com Check Number: 80385100	(2,704.80)
11/18/25	Chase Checking	Chapman Consulting LLC	Inv 2243	(13,190.19)
11/19/25	Chase Checking	Epstein Becker & Green, P.C.	Multiple inv. (details on stub)	(2,571.00)
11/20/25	Chase Checking	Oracle America, Inc.	Inv 2310382	(6,818.18)
11/20/25	Chase Checking	AM Copiers Inc.	Inv IN8543	(1,114.49)
11/20/25	Chase Checking	Quench USA	Inv INV09734048	(129.30)
11/21/25	Chase Checking	Pillsbury Winthrop Shaw Pittman LLP	Inv 8686747	(5,594.50)
11/21/25	Chase Checking	Mid Atlantic Trust Company	Payroll Date: 10/31/25 Retirement Contribution:	(6,887.77)
11/21/25	Chase Checking	Mid Atlantic Trust Company	Payroll Date: 11/14/25 Retirement Contribution:	(17,849.96)
11/21/25	Chase Checking	State Compensation Insurance Fund	Workers Compensation Payment	(1,424.41)
11/21/25	Chase Checking	Rippling	Account Analysis Settlement Charge	(165.08)
11/21/25	Chase Checking	Rippling	Employee Reimbursement - Multiple Employees	(1,612.99)

11/21/25	Chase Checking	Department of Health Care Services	Receipt - DHCS (October 2025 Revenue)	27,222.88
11/21/25	Chase Checking	Department of Health Care Services	Receipt - DHCS (October 2025 Revenue)	2,197.24
11/21/25	Chase Checking	Rippling	Employee Reimbursement - J. Hutchins and L. Lewis	(1,790.72)
11/21/25	Chase Checking	JPMorgan Chase	Credit Card Payment	(222.50)
11/28/25	Chase Checking	360 Business Products	Inv OE-QT-35380-2-- bill.com Check Number: 80435232	(616.73)
11/28/25	Chase Checking	Zamosky Communication	Inv 0000053	(1,875.00)
11/28/25	Chase Checking	Economic Group Pension Services	Inv 301161-- bill.com Check Number: 80435482	(1,247.50)
11/28/25	Chase Checking	Rippling	[Rippling] Employee net pay for check date 11/28/2025	(133,302.56)
11/28/25	Chase Checking	Rippling	[Rippling] Payroll taxes paid via Rippling for check date 11/28/2025	(62,648.66)
11/30/25	Chase Checking	Rippling	Employee Reimbursement - D. Pasillas	(88.34)
11/30/25	Chase Checking	Rippling	People Center	(255.00)
11/30/25	Chase Checking	HealthNet	Rental Income - November 2025	1,493.50

JPMorgan Securities

11/30/25	Chase Securities	Health Net	October Health Net Payment	(27,131,026.41)
11/30/25	Chase Securities	JPMorgan Chase	Accrued Investment Income - October 2025	100,375.60
11/30/25	Chase Securities	JPMorgan Chase	Bank Fee - October 2025 (Portfolio)	\$ (25.00)



**Community
Health Plan**
OF IMPERIAL VALLEY

2026 Budget Review

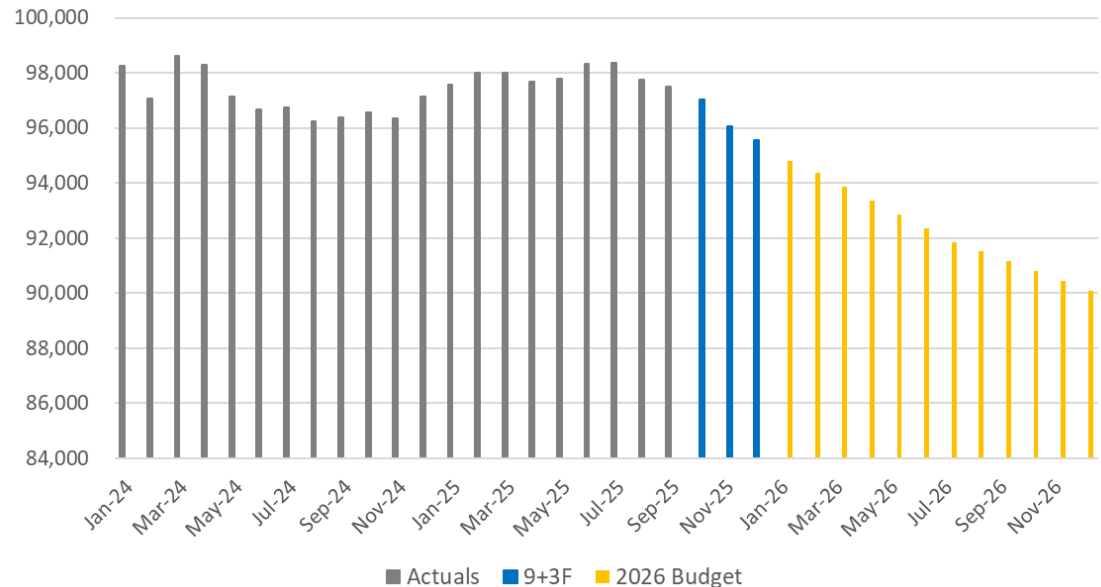
1/8/2026

Key Assumptions

Membership

- Membership was forecasted with a 5.3% erosion in overall member months, consistent with DMHC projections for the county; net gross margin impact: (\$593K)
- Medi-Cal December 2026 ending membership: 88.6K (November 2025: 97.5K)
- DSNP membership forecasted to end the year at 1,457, consistent with the Bid
 - DSNP sale slightly front-loaded, with 56% of new enrollments attained in the first half of the year.
 - Distribution channel led by inside sales (76%) vs. brokers (24%)

3-Year Membership Trend



2026 Ending Membership

	Q1	Q2	Q3	Q4
DSNP Membership	465	822	1,179	1,457

Key Assumptions (Continued)

Gross Margin

- Overall, Gross Margin is forecasted to increase by \$0.9M, or 8.5%, from \$11.1M to \$12.0M.

Medi-Cal

- Medi-Cal rates improved by 5.8% from 2025 to 2026:
 - Base data update (+5.4%): Improvement based on high claim cost between 2023 – 2024 (rating period)
 - Trend (+2.1%): Trend factors were similar to previous years, however, applying trend to a higher jump-off of base cost resulted in increased rate
 - Acuity (-0.6%): Reduction based on post-PHE redeterminations after base period, but notably offset by higher acuity in UIS and Adult rate cells from enrollment freeze
 - ECM (-1.1%): Based on reliance of RDT (vs. clinical assumptions)

Medicare (DSNP)

- Revenue and HCC assumptions consistent with Bid assumptions.

2026 Gross Margin Waterfall (\$,000)

2025 9+3F - Gross Margin	\$ 11,096
Less: Favorable Prior Period Gross Margin	\$ (187)
Adjusted 9+3F Gross Margin	\$ 10,909
2026 Change - B/(W)	
Gross Margin	
Medicare	\$ 961
Medi-Cal Rate Adjustment	\$ 825
Medi-Cal Volume	\$ (593)
Community Reinvestment	\$ (211)
Total Medi-Cal Medical Change	\$ 21
Investment & Other Income	\$ 145
Total Gross Margin Variance	\$ 1,127
Total Change	\$ 940
2026 Plan - Change in Net Position	\$ 12,036

Key Assumptions (Continued)

Selling, General & Administrative Costs

- Overall, Administrative costs are forecasted to increase in 2026 by \$3.9M driven by MSO Fees (CHG operations) and annualization of salaries from mid-year 2025 staffing changes.
- FTEs (headcount) were largely held flat between 2025 and 2026. Limited growth was seen in Operations and Healthcare Services for critical roles associated with DSNP; a slight increase was forecasted in Care Management late in 2026 for 2027 enrollment.

2026 SG&A Cost Bridge (\$,000)

2025 9+3F - SG&A	\$ 7,308
<u>2026 Change - B/(W)</u>	
MSO Fees	\$ 1,572
Salaries & Wages	\$ 1,565
Benefits	\$ 216
Broker Commissions	\$ 205
Consulting, Legal, & Other Professional	\$ 218
All Other	\$ 114
Total Change	\$ 3,891
2026 Plan - SG&A	\$ 11,199

FTE Bridge

December 2025 9+3F - FTE	45
<u>2026 Change - Inc/(Dec)</u>	
Healthcare Services	1
Care Management	2
Operations	1
All Other	-
Total Change	4
2026 Plan - SG&A	49

2026 P&L (by Product)



(\$, 000)	Medi-Cal				Medicare (DSNP & SPD Medi-Cal)				Consolidated			
	2025 9+3F	2026 Plan	'25 vs. '26		2025 9+3F	2026 Plan	'25 vs. '26		2025 9+3F	2026 Plan	'25 vs. '26	
			#	% Δ			#	% Δ			#	% Δ
REVENUE												
Medi-Cal Premium	\$ 318,844	\$ 326,581	\$ 7,737	2.4%	\$ 4,029	\$ 4,029		NA	\$ 318,844	\$ 330,609	\$ 11,765	3.7%
Pass Through	\$ 3,682	\$ 3,068	\$ (614)	-16.7%		\$ -			\$ 3,682	\$ 3,068	\$ (614)	-16.7%
Prior Period	\$ 11,863		\$ (11,863)	-100%		\$ -			\$ 11,863	\$ -	\$ (11,863)	-100%
Medicare (Part C & D)			\$ -	NA	\$ 22,161	\$ 22,161		NA	\$ -	\$ 22,161	\$ 22,161	NA
Other Revenue												
Investment/Dividend Income	\$ 1,325	\$ 1,410	\$ 85	6.4%	\$ 60	\$ 60		NA	\$ 1,325	\$ 1,470	\$ 145	10.9%
Rental and Other	\$ 18	\$ 18	\$ -	0.0%	\$ -	\$ -		NA	\$ 18	\$ 18	\$ -	0.0%
TOTAL REVENUES	\$ 335,732	\$ 331,077	\$ (4,656)	-1.4%	\$ -	\$ 26,250	\$ 26,250	NA	\$ 335,732	\$ 357,326	\$ 21,594	6.4%
HEALTHCARE COST												
Medi-Cal Capitation	\$ 309,279	\$ 316,783	\$ (7,504)	-2.4%					\$ 309,279	\$ 316,783	\$ (7,504)	-2.4%
Medi-Cal Pass Through	\$ 3,682	\$ 3,068	\$ 614	16.7%					\$ 3,682	\$ 3,068	\$ 614	16.7%
Prior Period	\$ 11,676		\$ 11,676	100%					\$ 11,676	\$ -	\$ 11,676	100%
Provider Cap & Risk Pool				NA	\$ 5,690	\$ (5,690)		NA	\$ -	\$ 5,690	\$ (5,690)	NA
FFS Claims				NA	\$ 12,933	\$ (12,933)		NA	\$ -	\$ 12,933	\$ (12,933)	NA
Pharmacy				NA	\$ 6,480	\$ (6,480)		NA	\$ -	\$ 6,480	\$ (6,480)	NA
Community Reinvestment	\$ 211		\$ (211)	NA	\$ -	\$ -		NA	\$ -	\$ 211	\$ (211)	NA
Reinsurance (Net)				NA	\$ 126	\$ (126)		NA	\$ -	\$ 126	\$ (126)	NA
TOTAL HEALTH CARE COST	\$ 324,636	\$ 320,062	\$ 4,575	1.4%	\$ -	\$ 25,229	\$ (25,229)	NA	\$ 324,636	\$ 345,291	\$ (20,654)	-6.4%
Gross Margin	\$ 11,096	\$ 11,015	\$ (81)	-0.7%	\$ -	\$ 1,021	\$ 1,021	NA	\$ 11,096	\$ 12,036	\$ 940	8.5%
Selling, General & Administrative (SG&A)												
Labor Costs	\$ 2,795	\$ 4,913	\$ (2,117)	-75.7%	\$ 2,283	\$ 1,954	\$ 329	14.4%	\$ 5,078	\$ 6,867	\$ (1,788)	-35.2%
Management Fees	\$ -	\$ -	\$ -	NA	\$ -	\$ 1,572	\$ (1,572)	NA	\$ -	\$ 1,572	\$ (1,572)	NA
Selling Costs	\$ -	\$ -	\$ -	NA	\$ -	\$ 205	\$ (205)	NA	\$ -	\$ 205	\$ (205)	NA
Contract & Professional Fees	\$ 527	\$ 899	\$ (372)	-70.6%	\$ 649	\$ 525	\$ 123	19.0%	\$ 1,176	\$ 1,424	\$ (249)	-21.1%
Advertising & Marketing	\$ 6	\$ 11	\$ (5)	-79.1%	\$ 28	\$ 65	\$ (37)	-134.8%	\$ 34	\$ 76	\$ (42)	-124.8%
Regulatory Fees	\$ 309	\$ 286	\$ 23	7.3%	\$ 0	\$ 1	\$ (1)	NM	\$ 309	\$ 287	\$ 21	6.9%
Office, Occupancy & Maintenance	\$ 81	\$ 174	\$ (93)	-114.8%	\$ 90	\$ 36	\$ 53	59.5%	\$ 171	\$ 210	\$ (40)	-23.3%
All Other	\$ 325	\$ 461	\$ (137)	-42.0%	\$ 216	\$ 96	\$ 120	55.4%	\$ 541	\$ 558	\$ (17)	-3.1%
TOTAL SG&A	\$ 4,043	\$ 6,744	\$ (2,701)	-66.8%	\$ 3,265	\$ 4,455	\$ (1,190)	-36.4%	\$ 7,308	\$ 11,199	\$ (3,891)	-53.2%
Depreciation/Amortization	\$ 113	\$ 135	\$ (22)	-19.3%	\$ 16	\$ 1	\$ 15	91.9%	\$ 129	\$ 136	\$ (7)	-5.6%
Change in Net Position	\$ 6,940	\$ 4,136	\$ (2,804)	-40.4%	\$ (3,281)	\$ (3,436)	\$ (155)	-4.7%	\$ 3,659	\$ 700	\$ (2,959)	-80.9%
Key Metrics												
Member Months	1,169,598	1,097,133	(72,465)	-6.2%	10,439	10,439		NA	1,169,598	1,107,572	(62,026)	-5.3%
Period Ending Membership	95,566	88,628	(6,938)	-7.3%	1,457	1,457		NA	95,566	90,085	(5,481)	-5.7%
Revenue PMPM	\$ 287.05	\$ 301.77	\$ 14.72	5.1%	\$ 2,514.59	\$ 2,514.59		NA	\$ 287.05	\$ 322.62	\$ 35.57	12.4%
MLR	97.1%	97.1%	-1 bps		96.3%			NA	97.1%	97.0%	5 bps	
Admin Ratio	1.2%	2.0%	-83 bps		17.0%			NA	2.2%	3.1%	-96 bps	
Net Position Ratio	2.1%	1.2%	-82 bps		-13.1%			NA	1.1%	0.2%	-89 bps	

2026 Administrative Cost Summary (by Department)



(\$,000)	2025 9+3F	Healthcare Services	Care Mgmt	Compliance	Operations	Member & Provider	Sales & Marketing	Corporate*	2026 Plan	vs. 2026 Inc/(Dec)	% Δ
Salaries & Wages	\$ 4,718	\$ 111	\$ 513	\$ 480	\$ 56	\$ (71)	\$ 222	\$ 255	\$ 6,283	\$ 1,565	33.2%
Benefits Expense	\$ 341	\$ 15	\$ 83	\$ 43	\$ 27	\$ 17	\$ 20	\$ 11	\$ 558	\$ 216	63.3%
Other Labor Expense	\$ 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 26	\$ 7	35.6%
Total Labor Costs	\$ 5,078	\$ 126	\$ 596	\$ 523	\$ 83	\$ (54)	\$ 242	\$ 273	\$ 6,867	\$ 1,788	35.2%
Consulting, Legal, & Other Prof.	\$ 743	\$ (65)	\$ -	\$ (31)	\$ 88	\$ -	\$ -	\$ 226	\$ 961	\$ 218	29.4%
Outside Services	\$ 433	\$ (68)	\$ -	\$ 38	\$ 41	\$ -	\$ (66)	\$ 86	\$ 463	\$ 30	7.0%
MSO Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,572	\$ 1,572	\$ 1,572	NA
Broker Commissions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 205	\$ -	\$ 205	\$ 205	NA
Advertising & Marketing	\$ 34	\$ -	\$ -	\$ -	\$ (0)	\$ 12	\$ 31	\$ (0)	\$ 76	\$ 42	124.8%
Information Technology	\$ 128	\$ (3)	\$ (30)	\$ (11)	\$ (6)	\$ (0)	\$ (2)	\$ 9	\$ 86	\$ (42)	-33.0%
Membership and Subscriptions	\$ 129	\$ 0	\$ (0)	\$ -	\$ -	\$ (0)	\$ 2	\$ 29	\$ 160	\$ 31	24.0%
Regulatory Fees	\$ 309	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (21)	\$ 287	\$ (21)	-6.9%
Travel	\$ 121	\$ (0)	\$ 16	\$ 0	\$ 7	\$ 2	\$ 22	\$ (1)	\$ 168	\$ 47	38.7%
Occupancy & Facility	\$ 98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37	\$ 135	\$ 37	37.8%
Office Expense	\$ 72	\$ 1	\$ (3)	\$ (6)	\$ (1)	\$ (5)	\$ 7	\$ 9	\$ 75	\$ 3	3.5%
Other Admin	\$ 163	\$ (0)	\$ 4	\$ 5	\$ (0)	\$ 1	\$ (3)	\$ (25)	\$ 144	\$ (19)	-11.5%
Total Administrative Expense	\$ 7,308	\$ (10)	\$ 584	\$ 518	\$ 212	\$ (45)	\$ 437	\$ 2,194	\$ 11,199	\$ 3,891	53.2%
Ratios											
Admin PMPM	\$ 6.25								\$ 10.42	\$ 4.18	66.8%
December 2025 FTE	45	5	9	11	3	3	5	9			
December 2026 FTE		6	11	11	4	3	5	9	49		
Change in FTE		1	2	0	1	0	0	0	4		8.9%

*Corporate includes Executive, Finance, IT, and HR departments

CHPIV 2025 & 2026 Balance Sheet

Balance Sheet	Forecast	
	December 2025	December 2026
Current Assets		
Cash and Investments	\$ 20,107,343	\$ 21,108,658
Receivables	\$ 27,699,641	\$ 27,714,281
Prepaid Expenses	\$ 308,137	\$ 367,357
Total Current Assets	\$ 48,115,120	\$ 49,190,295
Restricted Deposit	\$ 300,000	\$ 300,000
Property & Equipment, Other	\$ 3,000,698	\$ 2,892,719
Total Assets	\$ 51,415,818	\$ 52,383,014
Capitation & Other AP	\$ 27,086,113	\$ 27,086,113
Other Current Liabilities		
Employee Accruals	\$ 539,916	\$ 596,416
Other	\$ 3,581	\$ 3,773
Total Current Liabilities	\$ 543,497	\$ 600,189
Total Liabilities	\$ 27,629,610	\$ 27,686,302
Restricted by Legislative Authority	\$ 300,000	\$ 300,000
Unrestricted	\$ 19,806,342	\$ 23,486,208
YTD Net Revenue	\$ 3,679,866	\$ 699,860
Total Net Position	\$ 23,786,208	\$ 24,486,069
Total Liabilities and Net Position	\$ 51,415,818	\$ 52,172,370
Tangible Net Equity Analysis	December 2025	December 2026
REQUIRED TNE - End Of Period	\$ 4,750,920	\$ 5,027,704
TNE - Minimum	\$ 1,000,000	\$ 1,000,000
TNE - 2 % of Premium (1% > 150M)	\$ 4,750,920	\$ 5,027,704
TNE - 8 % Health Care (4% Inp)		
TANGIBLE NET EQUITY	\$ 23,786,208	\$ 24,486,069
EXCESS TANGIBLE NET EQUITY	\$ 19,035,288	\$ 19,458,365
PERCENT OF TNE FULFILLED	501%	487%

Risks & Opportunities (Not included in Plan)

Amount	Risk Level	Description
Risks		
-\$150,000	High	Outside Services budgets will continue to be tightly managed; however, unknown factors surrounding DSNP implementation could create pressure to engage outside support (e.g., Risk Adjustment)
-\$30,000	Low	Administrative challenges in hiring patterns for internal DSNP support based on anticipated 2026 and 2027 growth

- \$180,000 Total Risk

Opportunities		
+/- \$50,000	Med	Every 1% of DSNP MLR is worth \$25K. Opportunity based on 94.1% final MLR
+/- \$100,000	Low	Medi-Cal forecast based on preliminary rates. Every 1% of increase nets CHPIV \$100K
\$180,000	Med	Prior Period Development realized in 2025; opportunity based on similar trend
\$26,000	Med	CHPIV qualifies for exemption of property taxes; applications have been submitted to county but are still pending

\$356,000 Total Opportunity