



AGENDA

Finance Committee

March 4, 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 Role	Member	Representing
Committee Chair	Dr. Carlos Ramirez	CEO/Senior Consultant, DCRC
Committee Co-Chair	Yvonne Bell	CEO, Innercare & CCIPA
Member	Lee Hindman	Joint Chamber of Commerce (Public Representative)
Member	Mayra Widmann	Deputy CEO-Budget Fiscal
Member (Alternate)	Pablo Velez	CEO, El Centro Regional Medical Center

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 2/4/2026...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. 9-11
2. Enrollment Report...pg. 12
3. Statement of Revenues, Expenses, and Changes in Net Position...pg.13
4. Product Profit & Loss Statement...pg. 14
5. Statement of Net Position...pg. 15
6. Summarized TNE Calculation...pg. 16
7. Cash Transaction Report...pg. 17-18

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: April 8, 2026

Consent Agenda



MINUTES

Finance Committee

February 4, 2026

11:00 a.m.

512 W. Aten Rd., Imperial, CA 92251

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

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Meeting ID: 265 712 356 749

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Committee Chair	Dr. Carlos Ramirez	CEO/Senior Consultant, DCRC
Committee Co-Chair	Yvonne Bell	CEO, Innercare & CCIPA
Member	Lee Hindman	Joint Chamber of Commerce (Public Representative)
Member	Mayra Widmann	Deputy CEO-Budget Fiscal
Member (Alternate)	Pablo Velez	CEO, El Centro Regional Medical Center

Members present: Dr. Carlos Ramirez, Yvonne Bell, and Lee Hindman

Members absent: Mayra Widmann

Others present: Larry Lewis (CEO), David Wilson (CFO), William Smerdon (Attorney), and Donna Ponce (Commission Clerk)

1. CALL TO ORDER

Dr. Carlos Ramirez, Chair

The meeting was 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/Bell) To approve the order of the agenda. Motion carried.

2. PUBLIC COMMENT

Dr. Carlos Ramirez, Chair

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No public comment.

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 1/7/2026...pg. 5-7

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

4. ACTION

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

David Wilson, CFO

(Hindman/Bell) To recommend to the full Commission acceptance of the 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

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

Meeting was adjourned at 11:35 a.m.

Next meeting: March 4, 2026

Action Items



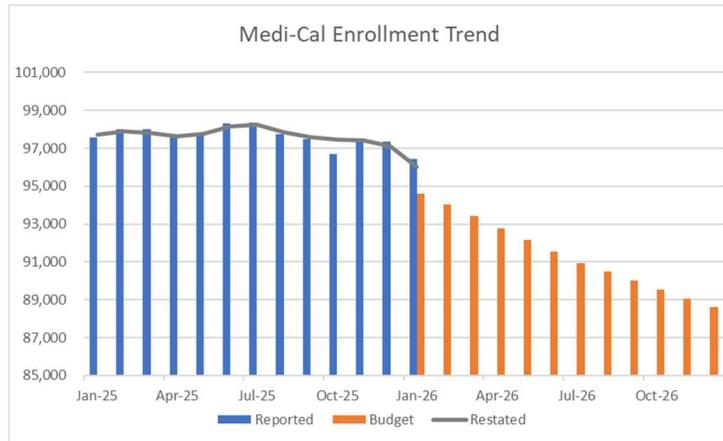
Financial Result
January 2026

Executive Summary

Membership

January Medi-Cal reported membership totaled 96.4K, representing a 951-member decline from the prior month. Despite the decrease, membership remained 1.6K above budget. Membership losses were primarily driven by the SIS population; however, on a percentage basis, declines were consistent with the UIS population.

Medicare membership for January was 169, 26% below forecast, driven by weaker-than-expected sales performance and elevated disenrollment. February enrollment files indicate modest growth; however, membership continues to trend below forecast expectations.



Gross Margin

December gross margin was unfavorable to budget by (\$90K), driven by the delayed implementation of the 2026 Medi-Cal rate schedule. The updated rate schedule is expected to be implemented in Q1, inclusive of retroactive payments, and is not anticipated to impact full-year results.

Medi-Cal

Membership Mix & Rate: Current month revenue rate variance was unfavorable to budget by (\$2.2M), largely offset by a commensurate reduction in global capitation payments to Health Net. January Medi-Cal payments were based on 2025 rates, whereas the budget assumed 2026 rates.

Volume: Favorable membership contributed \$114K in excess revenue relative to the budget. Child and Adult expansion populations favorability offset shortfalls in SPD and LTC.

Category of Aid (COA)*	Revenue (Current Month Reported)						
	Current	Prior Period	Budget	Variance	Vol	Rate	
Child	\$ 4,493,925	\$ 9,159	\$ 4,273,299	\$ 220,627	\$ 99,572	\$ 121,055	
Adult	\$ 3,744,550	\$ 13,737	\$ 4,466,775	\$ (722,225)	\$ 76,693	\$ (798,918)	
Adult Expansion	\$ 7,276,273	\$ (7,836)	\$ 7,899,784	\$ (623,512)	\$ 250,402	\$ (873,914)	
SPD-LTC	\$ 4,179,310	\$ 170,197	\$ 4,850,339	\$ (671,029)	\$ (101,528)	\$ (569,501)	
SPD-LTC Full Dual	\$ 6,419,689	\$ 54,501	\$ 6,721,802	\$ (302,113)	\$ (210,995)	\$ (91,118)	
Total Medicaid	\$ 26,113,747	\$ 239,757	\$ 28,211,999	\$ (2,098,252)	\$ 114,145	\$ (2,212,396)	

* Includes SPD Medicaid



Medicare

Medicare Gross Margin was unfavorable by (\$10.8K) driven primarily by membership shortfalls. Volume accounted for (\$13K) of the margin variance, partially offset by a favorable rate variance of \$2.3K.

DSNP average risk score for January membership of 1.548 is favorable to the budget (Bid) risk score of 1.445. An additional Risk Adjustment accrual of 1% was recorded as part of the January close.

As expected, January paid claims were low due to provider billing lag and the product’s new market entry. Incurred But Not Reported (IBNR) estimates were established based on budget assumptions.

Consolidated Lag Triangle

		Incurred Month				Total
		Jan - 2026	Feb - 2026	Mar - 2026	Apr - 2026	
Paid Month	Jan - 2026	\$ 2,716.02				\$ 2,716.02
	Feb - 2026	\$ 35,120.48	\$ 11,133.53			\$ 46,254.01
	Mar - 2026	\$ -	\$ -	\$ -		\$ -
	Apr - 2026	\$ -	\$ -	\$ -	\$ -	\$ -
	May - 2026	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 37,836.50	\$ 11,133.53	\$ -	\$ -	\$ 48,970.03
						\$ -
IBNR		\$197,863.40	TBD			\$197,863.40
Total Expense		\$235,699.90	TBD	\$ -	\$ -	\$235,699.90

Administrative Expenses

Total administrative expenses were favorable to budget by \$69.7K, driven primarily by the timing of professional fees and contingency reserves. Labor costs were unfavorable due to vacation accruals and, to a lesser extent, benefit elections finalized after budget development. These variances are not expected to impact full-year results. There were no new committed expenditures above \$50,000.

Other

Investment income was unfavorable by \$26K in January due to ongoing interest rate pressure. The average portfolio return declined from a 2025 average of 4.18% to 3.77% in January 2026, reflecting a 75-basis-point decrease from the January 2025 peak.





Net Income

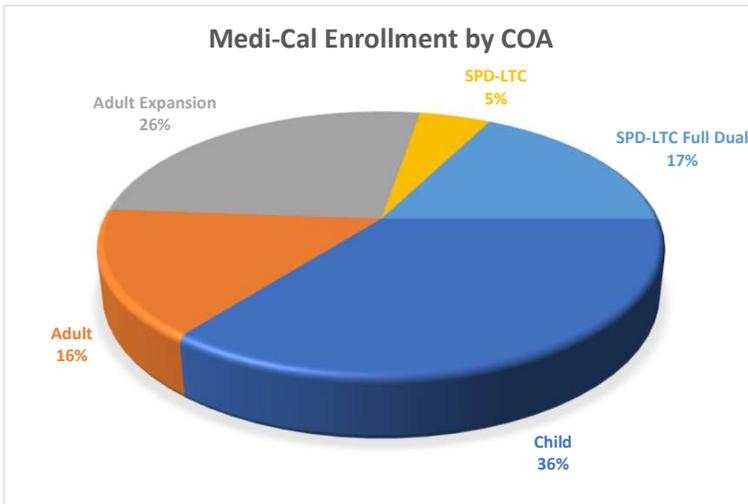
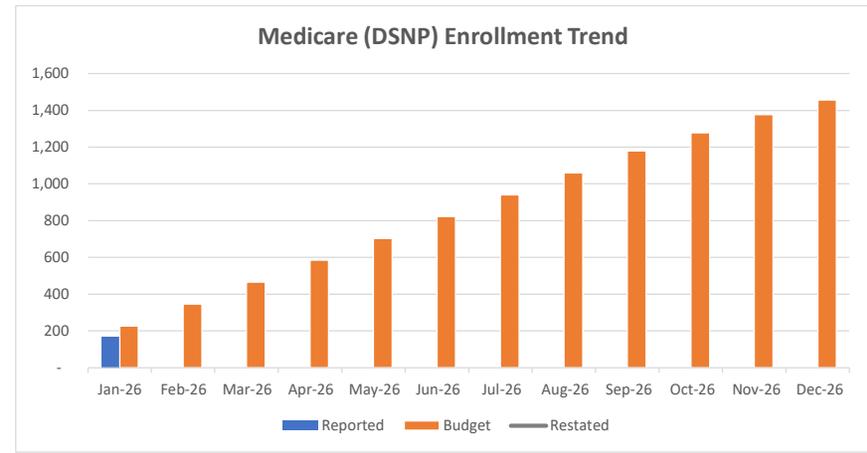
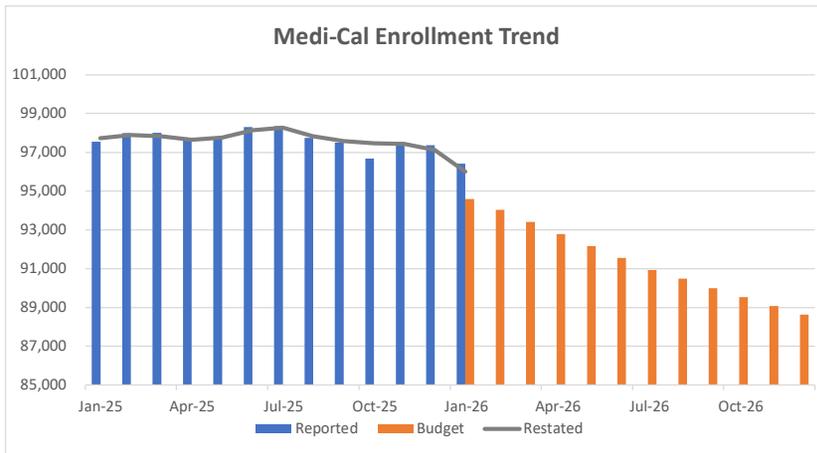
Overall, Net income/(loss) for the month was (\$13.7K), missing the budget by (\$20.1K).

Tangible Net Equity (TNE)

For the month of January, TNE totaled \$23.7M, representing 508% of the required \$4.7M. On a restated basis, TNE stands at 511% of the required levels.

Category of Aid (COA)*	2025				2026											
	Q1	Q2	Q3	Q4	January				January		January (YTD)					
					January	Q2	Q3	Q4	Actual	Budget	B/(W)		Actual	Budget	B/(W)	
											#	%			#	%
Child	35,139	35,129	34,728	34,555	34,315				34,315	33,475	840	3%	34,315	33,475	840	3%
Adult	15,801	15,754	15,471	15,306	15,018				15,018	14,677	341	2%	15,018	14,677	341	2%
Adult Expansion	25,995	26,028	25,808	25,988	25,528				25,528	24,797	731	3%	25,528	24,797	731	3%
SPD-LTC	4,693	4,790	4,662	4,684	4,721				4,721	4,634	87	2%	4,721	4,634	87	2%
SPD-LTC Full Dual	16,381	16,614	16,823	16,835	16,835				16,835	17,235	(400)	-2%	16,835	17,235	(400)	-2%
Total Medicaid	98,009	98,315	97,492	97,368	96,417	-	-	-	96,417	94,818	1,599	2%	96,417	94,818	1,599	2%
DSNP	-	-	-	-	169	-	-	-	169	227	(58)	-26%	169	227	(58)	-26%
<i>Monthly/Quarterly Change</i>		0.3%	-0.8%	-0.1%	-1.0%				-1.0%	-2.6%			-1.0%	-2.6%		

* Source: DHCS 820 Remittance summary; includes retroactivity



Medi-Cal Enrollment Trend (Restated)						
	Oct-25	Nov-25	Dec-25	Jan-26	MoM Δ	% Δ
SIS						
Child	34,013	33,952	33,896	33,554	(342)	-1.0%
Adult	14,397	14,331	14,197	13,918	(279)	-2.0%
Adult Expansion	24,433	24,535	24,516	24,151	(365)	-1.5%
SPD-LTC	4,419	4,409	4,366	4,342	(24)	-0.5%
SPD-LTC Full Dual	16,256	16,245	16,205	16,145	(60)	-0.4%
Total SIS	93,518	93,472	93,180	92,110	(1,070)	-1.1%
% of Total	95.9%	95.9%	95.9%	95.9%		
UIS						
Child	668	705	684	701	17	2.5%
Adult	1,048	1,032	1,034	1,011	(23)	-2.2%
Adult Expansion	1,490	1,484	1,483	1,432	(51)	-3.4%
SPD-LTC	199	196	199	195	(4)	-2.0%
SPD-LTC Full Dual	555	538	544	549	5	0.9%
Total UIS	3,960	3,955	3,944	3,888	(56)	-1.4%
% of Total	4.1%	4.1%	4.1%	4.1%		
Total	97,478	97,427	97,124	95,998	(1,126)	-1.2%



Community Health Plan of Imperial Valley
Statement of Revenues, Expenses, and Changes in Net Position
For January 2026

	January			January (YTD)			Current Month Explanations
	Actual	Budget	Variance - B/(W)	Actual	Budget	Variance - B/(W)	
REVENUE							
Medicaid Revenue	\$ 26,353,505	\$ 28,211,999	\$ (1,858,495)	\$ 26,353,505	\$ 28,211,999	\$ (1,858,495)	- Medi-Cal unfavorable due to delayed rate adjustment.
Medicare Revenue	\$ 388,518	\$ 497,583	\$ (109,065)	\$ 388,518	\$ 497,583	\$ (109,065)	- Medicare unfavorable on poor sales performance
Investment & Interest Income	\$ 96,310	\$ 121,866	\$ (25,556)	\$ 96,310	\$ 121,866	\$ (25,556)	
TOTAL REVENUE	\$ 26,838,332	\$ 28,831,448	\$ (1,993,115)	\$ 26,838,332	\$ 28,831,448	\$ (1,993,115)	
HEALTH CARE COSTS							
Global Capitation	\$ 25,508,574	\$ 27,288,668	\$ 1,780,094	\$ 25,508,574	\$ 27,288,668	\$ 1,780,094	
Shared Risk Capitation	\$ 100,035	\$ 130,864	\$ 30,829	\$ 100,035	\$ 130,864	\$ 30,829	
FFS Claims	\$ 200,579	\$ 266,337	\$ 65,758	\$ 200,579	\$ 266,337	\$ 65,758	- Includes \$160K for IBNR, PAD, and LAE
Pharmacy (Net)	\$ 102,522	\$ 127,609	\$ 25,087	\$ 102,522	\$ 127,609	\$ 25,087	(PAD - Provision for Adverse Deviation; LAE - Loss Adjustment Expense)
All Other	\$ 29,086	\$ 30,385	\$ 1,299	\$ 29,086	\$ 30,385	\$ 1,299	
HEALTH CARE COSTS	\$ 25,940,797	\$ 27,843,864	\$ 1,903,067	\$ 25,940,797	\$ 27,843,864	\$ 1,903,067	
Gross Margin	\$ 897,536	\$ 987,584	\$ (90,049)	\$ 897,536	\$ 987,584	\$ (90,049)	
ADMINISTRATIVE EXPENSE							
Salaries & Wages	\$ 556,201	\$ 525,775	\$ (30,426)	\$ 556,201	\$ 525,775	\$ (30,426)	
Benefits Expense	\$ 51,575	\$ 45,393	\$ (6,182)	\$ 51,575	\$ 45,393	\$ (6,182)	
Other Labor Expense	\$ 1,424	\$ 1,849	\$ 425	\$ 1,424	\$ 1,849	\$ 425	
Total Labor Costs	\$ 609,201	\$ 573,018	\$ (36,183)	\$ 609,201	\$ 573,018	\$ (36,183)	- Unfavorable labor due to timing of vacation accruals
Consulting, Legal, & Other Professional	\$ 46,731	\$ 123,116	\$ 76,386	\$ 46,731	\$ 123,116	\$ 76,386	- Timing of Finance & accounting fees and unused contingency
Outside Services	\$ 46,740	\$ 48,285	\$ 1,545	\$ 46,740	\$ 48,285	\$ 1,545	
MSO Fees	\$ 117,739	\$ 131,000	\$ 13,262	\$ 117,739	\$ 131,000	\$ 13,262	- Favorable due to unused contingency
Advertising & Marketing	\$ 7,146	\$ 14,000	\$ 6,854	\$ 7,146	\$ 14,000	\$ 6,854	
Information Technology	\$ 5,268	\$ 6,383	\$ 1,114	\$ 5,268	\$ 6,383	\$ 1,114	
Membership and Subscriptions	\$ 11,334	\$ 13,519	\$ 2,185	\$ 11,334	\$ 13,519	\$ 2,185	
Regulatory Fees	\$ 26,021	\$ 23,949	\$ (2,072)	\$ 26,021	\$ 23,949	\$ (2,072)	
Travel	\$ 4,430	\$ 10,100	\$ 5,670	\$ 4,430	\$ 10,100	\$ 5,670	
Occupancy & Facility	\$ 3,312	\$ 12,008	\$ 8,696	\$ 3,312	\$ 12,008	\$ 8,696	
Office Expense	\$ 5,567	\$ 4,702	\$ (866)	\$ 5,567	\$ 4,702	\$ (866)	
Other Admin	\$ 18,162	\$ 11,256	\$ (6,906)	\$ 18,162	\$ 11,256	\$ (6,906)	- Unfavorable driven by sales training
Total Administrative Expense	\$ 901,651	\$ 971,335	\$ 69,685	\$ 901,651	\$ 971,335	\$ 69,685	
Non-Operating Income/(Expense)							
Rental Income	\$ 1,538	\$ 1,494	\$ (45)	\$ 1,538	\$ 1,494	\$ (45)	
Depreciation & Amortization	\$ (11,128)	\$ (11,350)	\$ 222	\$ (11,128)	\$ (11,350)	\$ 222	
Change in Net Position	\$ (13,705)	\$ 6,392	\$ (20,097)	\$ (13,705)	\$ 6,392	\$ (20,097)	
Key Metrics							
Enrollment	96,417	94,818	1,599	96,417	94,818	1,599	
Medicaid Revenue PMPM	\$ 273.81	\$ 298.25	\$ (24.44)	\$ 273.81	\$ 298.25	\$ (24.44)	
Medicare Revenue PMPM	\$ 2,298.92	\$ 2,191.99	\$ 106.93	\$ 2,298.92	\$ 2,191.99	\$ 106.93	
MLR (Medicaid)	97.1%	97.1%	(1) bps	97.1%	97.1%	(1) bps	
MLR (Medicare)	91.5%	92.1%	66 bps	91.5%	92.1%	66 bps	
Admin Ratio	3.4%	3.4%	1 bps	3.4%	3.4%	1 bps	
FTEs	42	45	3	42	45	3	
Net Income PMPM	(\$0.14)	\$0.07	(\$0.21)	(\$0.14)	\$0.07	(\$0.21)	
Net Income %	-0.1%	0.0%	(7) bps	-0.1%	0.0%	(7) bps	



Community Health Plan of Imperial Valley
Product P&L
For January 2026

	January											
	Medi-Cal				Medicare				Consolidated			
	Actual	Budget	Variance B/(W)	% Var	Actual	Budget	Variance B/(W)	% Var	Actual	Budget	Variance B/(W)	% Var
REVENUE												
Medi-Cal												
Premium	\$ 25,999,133	\$ 27,857,662	\$ (1,858,528)	-6.7%	\$ 64,957	\$ 87,602	\$ (22,645)	-25.8%	\$ 26,064,090	\$ 27,945,263	\$ (1,881,173)	-6.7%
Pass-Through	\$ 289,415	\$ 266,736	\$ 22,678	8.5%	\$ -	\$ -	\$ -	N/A	\$ 289,415	\$ 266,736	\$ 22,678	8.5%
Medicare												
Part C Revenue					\$ 316,171	\$ 399,374	\$ (83,203)	-20.8%	\$ 316,171	\$ 399,374	\$ (83,203)	-20.8%
Part D Revenue					\$ 67,846	\$ 95,485	\$ (27,639)	-28.9%	\$ 67,846	\$ 95,485	\$ (27,639)	-28.9%
Other Medicare Revenue					\$ 4,500	\$ 2,724	\$ 1,776	65.2%	\$ 4,500	\$ 2,724	\$ 1,776	65.2%
Other Revenue	\$ 94,677	\$ 116,866	\$ (22,189)	-19.0%	\$ 1,633	\$ 5,000	\$ (3,367)	-67.3%	\$ 96,310	\$ 121,866	\$ (25,556)	-21.0%
TOTAL OPERATING REVENUE	\$ 26,383,225	\$ 28,241,264	\$ (1,858,039)	-6.6%	\$ 455,108	\$ 590,184	\$ (135,077)	-22.9%	\$ 26,838,332	\$ 28,831,448	\$ (1,993,115)	-6.9%
HEALTHCARE COSTS												
Medicaid Capitation	\$ 25,219,159	\$ 27,021,932	\$ 1,802,772	6.7%					\$ 25,219,159	\$ 27,021,932	\$ 1,802,772	6.7%
Medicaid Pass-Through	\$ 289,415	\$ 266,736	\$ (22,678)	-8.5%					\$ 289,415	\$ 266,736	\$ (22,678)	-8.5%
Total Medicaid	\$ 25,508,574	\$ 27,288,668	\$ 1,780,094	6.5%					\$ 25,508,574	\$ 27,288,668	\$ 1,780,094	6.5%
PCP Capitation					\$ 100,035	\$ 130,864	\$ 30,829	23.6%	\$ 100,035	\$ 130,864	\$ 30,829	23.6%
Inpatient					\$ 1,840	\$ 88,146	\$ 86,306	97.9%	\$ 1,840	\$ 88,146	\$ 86,306	97.9%
Outpatient					\$ 202	\$ 32,053	\$ 31,850	99.4%	\$ 202	\$ 32,053	\$ 31,850	99.4%
Other FFS					\$ 674	\$ 146,139	\$ 145,465	99.5%	\$ 674	\$ 146,139	\$ 145,465	99.5%
IBNR					\$ 197,863	\$ -	\$ (197,863)	N/A	\$ 197,863	\$ -	\$ (197,863)	N/A
Total FFS					\$ 200,579	\$ 266,337	\$ 65,758	24.7%	\$ 200,579	\$ 266,337	\$ 65,758	24.7%
Pharmacy (Gross)					\$ 156,463	\$ -	\$ (156,463)	N/A	\$ 156,463	\$ -	\$ (156,463)	N/A
Federal Reinsurance					\$ (10,149)	\$ -	\$ 10,149	N/A	\$ (10,149)	\$ -	\$ 10,149	N/A
LICS					\$ (42,405)	\$ -	\$ 42,405	N/A	\$ (42,405)	\$ -	\$ 42,405	N/A
Other CMS Offsets					\$ (4,723)	\$ -	\$ 4,723	N/A	\$ (4,723)	\$ -	\$ 4,723	N/A
OTC					\$ 757	\$ 8,671	\$ 7,914	91.3%	\$ 757	\$ 8,671	\$ 7,914	91.3%
Other Pharmacy					\$ 2,580	\$ 118,938	\$ 116,358	97.8%	\$ 2,580	\$ 118,938	\$ 116,358	97.8%
Total Pharmacy					\$ 102,522	\$ 127,609	\$ 25,087	19.7%	\$ 102,522	\$ 127,609	\$ 25,087	19.7%
Other Supplemental Reinsurance (Net)					\$ 5,921	\$ 11,533	\$ 5,611	48.7%	\$ 5,921	\$ 11,533	\$ 5,611	48.7%
Community Reinvestment	\$ 17,452	\$ 16,116	\$ (1,336)	-8.3%	\$ 4,274	\$ 2,737	\$ (1,537)	-56.2%	\$ 4,274	\$ 2,737	\$ (1,537)	-56.2%
					\$ 1,438	\$ -	\$ (1,438)	N/A	\$ 18,890	\$ 16,116	\$ (2,775)	-17.2%
TOTAL HEALTHCARE COSTS	\$ 25,526,026	\$ 27,304,784	\$ 1,778,758	6.5%	\$ 414,771	\$ 539,080	\$ 124,309	23.1%	\$ 25,940,797	\$ 27,843,864	\$ 1,903,067	6.8%
Gross Margin	\$ 857,199	\$ 936,480	\$ (79,281)	-8.5%	\$ 40,337	\$ 51,104	\$ (10,768)	-21.1%	\$ 897,536	\$ 987,584	\$ (90,049)	-9.1%
Total Administrative Expense	\$ 516,241	\$ 596,341	\$ 80,100	13.4%	\$ 385,410	\$ 374,995	\$ (10,416)	-2.8%	\$ 901,651	\$ 971,335	\$ 69,685	7.2%
Non-Operating Income/(Expense)												
Rental Income	\$ 1,538	\$ 1,494	\$ 45	3.0%	\$ -	\$ -	\$ -	N/A	\$ 1,538	\$ 1,494	\$ 45	3.0%
Depreciation & Amortization	\$ (10,939)	\$ (11,323)	\$ 384	-3.4%	\$ (189)	\$ (27)	\$ (162)	594.4%	\$ (11,128)	\$ (11,350)	\$ 222	-2.0%
Change in Net Position	\$ 331,558	\$ 330,310	\$ 1,248	0.4%	\$ (345,262)	\$ (323,917)	\$ (21,345)	6.6%	\$ (13,705)	\$ 6,392	\$ (20,097)	-314.4%
Key Metrics												
Enrollment	96,248	94,591	1,657	1.8%	169	227	(58)	-25.6%	96,417	94,818	1,599	1.7%
Revenue PMPM	\$274.12	\$298.56	(\$24.44)	-8.2%	\$2,692.94	\$2,599.93	\$93.01	3.6%	\$278.36	\$304.07	(\$25.71)	-8.5%
MLR	96.75%	96.68%	-7 bps		91.14%	91.34%	20 bps		96.66%	96.57%	-8 bps	
Admin Ratio	2.0%	2.1%	15 bps		84.7%	63.5%	-2115 bps		3.4%	3.4%	1 bps	
Net Income PMPM	\$3.44	\$3.49	(\$0.05)	-1.4%	(\$2,042.97)	(\$1,426.95)	(\$616.02)	43.2%	(\$0.14)	\$0.07	(\$0.21)	-310.8%
Net Income %	1.3%	1.2%	9 bps		-75.9%	-54.9%	-2098 bps		-0.1%	0.0%	-7 bps	
Gross Margin Vol Variance			\$ 16,405				\$ (13,058)				\$ 16,655	
Gross Margin Rate Variance			\$ (95,686)				\$ 2,290				\$ (106,703)	



Community Health Plan of Imperial Valley
Statement of Net Position
January

	December 2025	January 2025	Change
ASSETS			
Current Assets			
Cash and Investments			
Chase - Checking (Primary & DSNP)	\$ 2,762,441	\$ 3,449,744	\$ 687,303
JPMorgan Securities	\$ 17,007,748	\$ 17,041,022	\$ 33,274
First Foundation Bank	\$ 142,177	\$ 142,177	\$ -
Receivables			
Accounts Receivable	\$ (0)	\$ 99	\$ 99
Dividend & Interest Receivable	\$ 126,546	\$ 95,963	\$ (30,582)
Capitation Receivable	\$ 26,998,446	\$ 26,064,090	\$ (934,356)
Pass-Through Receivable	\$ 897,457	\$ 289,415	\$ (608,042)
Medicare Receivables	\$ -	\$ 35,105	\$ 35,105
Other Current Assets			
Prepaid Admin	\$ 277,654	\$ 548,003	\$ 270,349
Prepaid Commissions	\$ -	\$ 3,492	\$ 3,492
Prepaid Medical	\$ 68,250	\$ 77,800	\$ 9,550
Total Current Assets	\$ 48,280,718	\$ 47,746,910	\$ (533,808)
Noncurrent Assets			
Restricted Deposit			
First Foundation Bank - Restricted	\$ 300,000	\$ 300,000	\$ -
Capital Assets			
Buildings - Net	\$ 2,847,895	\$ 2,839,066	\$ (8,829)
Computer Equipment / Software - Net	\$ 5,715	\$ 5,546	\$ (168)
Improvements - Net	\$ 178,499	\$ 177,619	\$ (880)
Intangible Assets	\$ 53,957	\$ 52,707	\$ (1,250)
Operating ROU Asset (Copier) - Net	\$ 10,134	\$ 10,134	\$ -
Total Noncurrent Assets	\$ 3,396,200	\$ 3,385,072	\$ (11,128)
Total Assets	\$ 51,676,918	\$ 51,131,982	\$ (544,936)
		\$ -	
LIABILITIES			
Current Liabilities			
Payables			
Accounts Payable	\$ 181,474	\$ 243,903	\$ 62,430
Capitation Payable	\$ 27,085,949	\$ 25,508,574	\$ (1,577,375)
IBNR	\$ -	\$ 198,173	\$ 198,173
Medicare Payables	\$ -	\$ 18,960	\$ 18,960
Community Reinvestment Reserve	\$ -	\$ 18,890	
Credit Card Payable	\$ 2,415	\$ 16,466	\$ 14,051
Other Current Liabilities			
Unearned Revenue	\$ -	\$ 629,893	
Short Term Lease Liability - Copier	\$ 3,275	\$ 2,984	\$ (291)
Bonus Accrual	\$ 211,414	\$ 230,358	\$ 18,944
Salaries Accrual	\$ 218,674	\$ 275,731	\$ 57,058
Vacation Accrual	\$ 215,470	\$ 243,506	\$ 28,036
Total Current Liabilities	\$ 27,918,670	\$ 27,387,439	\$ (531,231)
Total Liabilities	\$ 27,918,670	\$ 27,387,439	\$ (531,231)
NET POSITION			
Net investments in Capital Assets	\$ 3,096,200	\$ 3,085,072	\$ (11,128)
Restricted by Legislative Authority	\$ 300,000	\$ 300,000	\$ -
Unrestricted	\$ 16,710,142	\$ 20,373,176	\$ 3,663,033
YTD Net Revenue	\$ 3,651,906	\$ (13,705)	\$ (3,665,610)
Total Net Position	\$ 23,758,248	\$ 23,744,543	\$ (13,705)
Total Liabilities and Net Position	\$ 51,676,918	\$ 51,131,982	\$ (544,936)



Community Health Plan of Imperial Valley
Summarized Tangible Net Equity Calculation
As of January 2026

Net Equity	\$	23,744,543
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)	\$	23,744,543
Required Tangible Net Equity *	\$	4,674,313
TNE Excess (Deficiency)	\$	19,070,229

Full Service Plan		
		1
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)	\$	3,000,000
Plus		
1% of annualized premium revenues in excess of \$150 million	\$	1,674,313
Total	\$	4,674,313

* Calculated Required Tangible Net Equity		
	\$	26,452,608 - January
	\$	317,431,293 - Annualized
	\$	150,000,000
		x 2%
	\$	3,000,000
	\$	167,431,293
		x 1%
	\$	1,674,313
	\$	4,674,313 - Required TNE

Community Health Plan of Imperial Valley
January 2026 Cash Transactions

Date	Account	Vendor	Memo/Description	Amount
Chase Primary Checking				
01/01/26	Chase Checking	Rippling	Payroll taxes paid via Rippling for check date 12/31/2025	\$ (3,606.57)
01/02/26	Chase Checking	Epstein Becker & Green, P.C.	Multiple inv. (details on stub)	(1,545.00)
01/06/26	Chase Checking	Kaz-Bros Design Shop	Inv 13137-- bill.com Check Number: 80612895	(543.70)
01/06/26	Chase Checking	Shalom Events Professionals	Inv Invoice 01082026-- bill.com Check Number: 80612442	(185.00)
01/06/26	Chase Checking	Quench USA	Inv INV10045696	(129.30)
01/06/26	Chase Checking	CuterEats	Inv 2531-- bill.com Check Number: 80611349	(300.00)
01/06/26	Chase Checking	Imperial Irrigation District	Inv Dec2025-- bill.com Check Number: 80612186	(1,003.33)
01/07/26	Chase Checking	JPMorgan Chase	Dividend Income - December 2025	7,297.46
01/07/26	Chase Checking	Rippling	Employee Reimbursement - E. Montejano, S. Levy, E. Torres and J. Garcia	(587.40)
01/07/26	Chase Checking	Rippling	People Center	(20.00)
01/07/26	Chase Checking	Blue Shield Insurance	Blue Shield Insurance	(35,492.24)
01/07/26	Chase Checking	Rippling	Employee Reimbursement - M. Ramirez & D. Pasillas	(428.45)
01/07/26	Chase Checking	Rippling	Employee Reimbursement - S. Long	(73.87)
01/07/26	Chase Checking	JPMorgan Chase	Service Charges Investment Sweep - December 2025	(550.95)
01/07/26	Chase Checking	UNUM	UNUM Invoice 01/01/26 - 01/31/26	(933.15)
01/08/26	Chase Checking	MAK Solutions	Multiple invoices	(8,125.00)
01/08/26	Chase Checking	Brawley Rotary Club	Inv December Statement-- bill.com Check Number: 80625200	(135.00)
01/08/26	Chase Checking	SLA Paving Inc.	Inv 1869-- bill.com Check Number: 80626371	(95,901.00)
01/08/26	Chase Checking	Inerglo Creative	Inv INV-00671	(3,000.00)
01/08/26	Chase Checking	Health Management Associates, Inc.	Inv 210806 - 0000011	(1,030.00)
01/08/26	Chase Checking	Imperial Desert Landscape	Inv 25-502	(250.00)
01/08/26	Chase Checking	Republic Services	Inv 0467-001767296	(165.48)
01/09/26	Chase Checking	Rick's Roadrunner Lock & Safe	Multiple invoices	(1,165.02)
01/09/26	Chase Checking	Ascend Technologies, LLC	Inv INV049824	(5,787.00)
01/09/26	Chase Checking	State Tax Solutions	Inv STSICLHA001	(250.00)
01/09/26	Chase Checking	Rippling	Employee net pay for check date 01/09/2026	(131,490.45)
01/09/26	Chase Checking	Rippling	Payroll taxes paid via Rippling for check date 01/09/2026	(75,285.68)
01/12/26	Chase Checking	Community Care IPA, Inc.	Inv JAN2025-- bill.com Check Number: 80643328	(33,657.07)
01/12/26	Chase Checking	Imperial County Physicians Medical Group, Inc.	Inv JAN2025-- bill.com Check Number: 80644116	(15,255.85)
01/13/26	Chase Checking	Primary Healthcare Medical Group IPA, Inc.	Inv JAN2026	(7,896.28)
01/13/26	Chase Checking	Premier Patient Care IPA, INC.	Inv JAN2025	(43,226.21)
01/13/26	Chase Checking	Rippling	Employee net pay for check date 01/09/2026	(585.76)
01/13/26	Chase Checking	Rippling	Payroll taxes paid via Rippling for check date 01/09/2026	(413.42)
01/14/26	Chase Checking	Voya	Payroll Date: 01/09/26 Retirement Contribution:	(13,250.48)
01/14/26	Chase Checking	Rippling	Replenishing Rippling Balance	(116.98)
01/16/26	Chase Checking	Kaz-Bros Design Shop	Multiple invoices (details on stub)-- bill.com Check Number: 80664789	(951.48)
01/16/26	Chase Checking	Great America Financial Services	Inv 40830050	(306.01)
01/16/26	Chase Checking	ECG Management Consultants	Inv 4211.001 - 76310	(4,751.25)
01/16/26	Chase Checking	Health Management Associates, Inc.	Inv 206100 - 0000031	(1,332.50)
01/16/26	Chase Checking	Zamosky Communication	Inv 0000056	(8,000.00)
01/16/26	Chase Checking	Shalom Events Professionals	Inv INV 01222026-- bill.com Check Number: 80665177	(116.00)
01/16/26	Chase Checking	Jeffrey Scott Agency	Inv Project 23938	(7,405.00)
01/16/26	Chase Checking	Carlos Ramirez	Inv DECEMBER2025	(400.00)
01/16/26	Chase Checking	Bushra Ahmad	Inv DECEMBER2025	(100.00)
01/16/26	Chase Checking	Allan Wu	Inv DECEMBER2025-- bill.com Check Number: 80665471	(300.00)
01/16/26	Chase Checking	Pablo Velez	Inv DECEMBER2025-- bill.com Check Number: 80665615	(100.00)
01/16/26	Chase Checking	Mayra Widmann	Inv December2025	(100.00)
01/16/26	Chase Checking	Junior's Cafe	Inv 13-19423-- bill.com Check Number: 80667138	(362.32)
01/16/26	Chase Checking	Baker Tilly US, LLP	Inv 102841750-- bill.com Check Number: 80667378	(19,950.00)
01/16/26	Chase Checking	Cambria Imperial Hotel	Inv 001152 2-- bill.com Check Number: 80664925	(830.38)
01/16/26	Chase Checking	360 Business Products	Inv QE-QT-35380-3-- bill.com Check Number: 80666606	(1,169.98)
01/16/26	Chase Checking	Vic's Air Conditioning & Electrical	Inv 103351	(95.00)
01/16/26	Chase Checking	I.V. Termite & Pest Control	Inv 0359679	(120.00)
01/16/26	Chase Checking	City of Imperial	Acct 80683 - Inv 1492833-- bill.com Check Number: 80665960	(244.34)
01/16/26	Chase Checking	Stericycle, Inc.	Inv 8012911969-- bill.com Check Number: 80667146	(113.57)
01/16/26	Chase Checking	Community Health Group	Inv Jan2026	(5,611.68)
01/16/26	Chase Checking	Rippling	Employee net pay for check date 01/16/2026	(2,479.48)
01/16/26	Chase Checking	Rippling	Payroll taxes paid via Rippling for check date 01/16/2026	(1,060.26)
01/16/26	Chase Checking	Rippling	Employee net pay for check date 01/16/2026	(2,653.82)
01/16/26	Chase Checking	Rippling	Payroll taxes paid via Rippling for check date 01/16/2026	(1,412.93)
01/16/26	Chase Checking	Rippling	Employee net pay for check date 01/09/2026	(54.95)
01/16/26	Chase Checking	Rippling	Payroll taxes paid via Rippling for check date 01/09/2026	(25.83)
01/20/26	Chase Checking	American Medical Compliance, Inc.	Inv 011620261089-- bill.com Check Number: 80673278	(3,918.04)
01/21/26	Chase Checking	AM Copiers Inc.	Inv IN8979	(552.11)
01/21/26	Chase Checking	Wealthspire Retirement, LLC	Multiple invoices	(3,750.00)
01/21/26	Chase Checking	Rotary Club of El Centro	Multiple invoices (details on stub)-- bill.com Check Number: 80677553	(247.00)
01/21/26	Chase Checking	Economic Group Pension Services	Multiple invoices (details on stub)-- bill.com Check Number: 80678642	(1,206.25)
01/21/26	Chase Checking	Lee Hindman	Inv December 2025	(200.00)
01/21/26	Chase Checking	Bonde & Associates, LLC	Inv 1007	(6,000.00)
01/21/26	Chase Checking	Rippling	Employee net pay for check date 01/21/2026	(2,701.14)
01/21/26	Chase Checking	Rippling	Payroll taxes paid via Rippling for check date 01/21/2026	(865.55)
01/21/26	Chase Checking	Department of Managed Health Care	Receipt - DHCS (December 2025 Revenue)	26,935,324.17
01/21/26	Chase Checking	Department of Managed Health Care	Receipt - DHCS (December 2025 Revenue)	880,290.22
01/21/26	Chase Checking	Department of Managed Health Care	Receipt - DHCS (December 2025 Revenue)	58,569.47
01/21/26	Chase Checking	Department of Managed Health Care	Receipt - DHCS (December 2025 Revenue)	19,836.92
01/21/26	Chase Checking	Department of Managed Health Care	Receipt - DHCS (December 2025 Revenue)	1,881.87
01/21/26	Chase Checking	State Compensation Insurance Fund	Workers Compensation Payment	(1,424.49)
01/21/26	Chase Checking	Rippling	Account Analysis Settlement Charge	(413.85)
01/21/26	Chase Checking	Rippling	Employee Reimbursement - D. Wilson and J. Hutchins	(2,825.97)
01/21/26	Chase Checking	Rippling	Employee Reimbursement - K. Maldonado	(50.90)
01/21/26	Chase Checking	Rippling	Employee Reimbursement - E. Tarabola, E. Torres, S. Levy, B. Castro and E. Reyes	(705.73)
01/21/26	Chase Checking	Mid Atlantic	Administration Fees	(42.08)
01/21/26	Chase Checking	Rippling	Replenishing FSA	(150.00)
01/22/26	Chase Checking	Nations Benefits, LLC	Inv INV236567	(475.30)
01/22/26	Chase Checking	Nations Benefits, LLC	Inv INV 236594	(1,950.00)
01/22/26	Chase Checking	Alliance Insurance Services LLC	Inv INV JAN2026-- bill.com Check Number: 80681157	(3,492.00)

01/22/26	Chase Checking	Rincon Broadcasting Yuma Operations	Inv 755570-- bill.com Check Number: 80681344	(2,000.00)
01/23/26	Chase Checking	Law Office of William S. Smerdon	Inv 2892	(2,062.50)
01/23/26	Chase Checking	RSC Insurance Brokerage, Inc.	Inv INV 011526	(4,274.01)
01/23/26	Chase Checking	Rippling	Employee garnishments paid via Rippling for check date 01/23/2026	(891.92)
01/23/26	Chase Checking	Rippling	Employee net pay paid by direct deposits for check date 01/23/2026	(136,408.18)
01/23/26	Chase Checking	Rippling	Employee taxes paid via Rippling for check date 01/23/2026	(58,230.35)
01/23/26	Chase Checking	Rippling	Employer taxes paid via Rippling for check date 01/23/2026	(20,419.79)
01/26/26	Chase Checking	FEX Partners Insurance Agency LLC	Inv INV JAN2026	(1,164.00)
01/31/26	Chase Checking	Rippling	Employee Reimbursement - D. Pasillas	(1,234.17)
01/31/26	Chase Checking	Rippling	People Center	(924.00)
01/31/26	Chase Checking	Rippling	Replenish Rippling - FSA	(390.02)
01/31/26	Chase Checking	JPMorgan Chase	Credit Card Payment	(2,414.81)
01/31/26	Chase Checking	Rippling	Replenishing Rippling - FSA	(574.72)
01/31/26	Chase Checking	CMS	Feb 2026 CMS Capitation	629,893.28
01/31/26	Chase Checking	Mid Atlantic	10/01/25 - 12/31/25 - Managed Account Fee	(3,077.47)
01/31/26	Chase Checking	Rippling	Payroll Date: 01/23/26 Retirement Contribution	(14,207.90)
01/31/26	Chase Checking	HealthNet	Rental Income - January 2026	1,538.31
01/31/26	Chase Checking	Voya	Voya Over charge Receivable	(98.91)

Chase Checking - DSNP

01/31/26	Chase Checking - DSNP	JPMorgan Chase	Account Analysis Settlement Charge	(50.00)
01/31/26	Chase Checking - DSNP	Community Health Group	Community Health Group	(10,000.00)
01/31/26	Chase Checking - DSNP	Community Health Group	Community Health Group	(20,371.69)
01/31/26	Chase Checking - DSNP	Community Health Group	Community Health Group	(2,265.85)
01/31/26	Chase Checking - DSNP	JPMorgan Chase	JAN 2026 Interest	346.68

JPMorgan Securities

01/31/26	Chase Securities	Health Net	December Health Net Payment	(27,085,949.28)
01/31/26	Chase Securities	JPMorgan Chase	Accrued Investment Income - December 2025	119,248.16
01/31/26	Chase Securities	JPMorgan Chase	Bank Fee - December 2025 (Portfolio)	\$ (25.00)