

**THE STATE HEALTH PLAN OF NORTH CAROLINA
SUMMARY OF OPERATIONS (CASH BASIS REPORTING)
CONSOLIDATED
For the Period Ended September 2008
Fiscal Year 2008- 2009**

	A	B	C	D	E	F	G	H
	Actual September 2008	Budget September 2008 recasted ver. 7/30/08	Monthly Actual Variance Over (Under) Budget	Actual Year To Date 2008-2009	Budget Year To Date 2008-2009 recasted ver. 7/30/08	Variance Year To Date 2008-2009 Over (Under) Budget	Annual Budget 2008-2009 recasted ver. 7/30/08	YTD Actual Variance Over (Under) Budget
1 Plan Revenue:								
2								
3 Member Premiums	\$ 192,477,811	\$ 190,132,928	\$ 2,344,883	\$ 569,673,964	\$ 570,398,784	\$ (724,820)	\$ 2,281,595,143	(1,711,921,179)
4 Retro Disenrollments	-	(651,049)	651,049	-	(1,953,147)	1,953,147	(7,812,586)	7,812,586
5 Premium Refunds	(316,316)	-	(316,316)	(1,146,972)	-	(1,146,972)	-	(1,146,972)
6 Medicare Part D Subsidy	1,046,708	2,415,921	(1,369,213)	18,535,327	16,016,293	2,519,034	53,886,565	(35,351,238)
7 Non-Capital Gifts	-	-	-	-	-	-	-	-
8								
9 Net Premium & Other Contributions	193,208,203	191,897,800	1,310,403	587,062,319	584,461,930	2,600,389	2,327,669,122	(1,740,606,803)
10								
11 Other Revenue	522,069	269,844	252,225	1,653,097	946,634	706,463	2,711,451	(1,058,354)
12								
13 Total Plan Revenue (excludes internal transfers)	193,730,272	192,167,644	1,562,628	588,715,416	585,408,564	3,306,852	2,330,380,573	(1,741,665,157)
14								
15 Plan Expenses:								
16								
17 Medical Claim Payments	160,061,529	166,004,335	(5,942,806)	474,429,305	480,172,518	(5,743,213)	1,835,578,715	(1,361,149,410)
18 Pharmacy Claim Payments	70,461,628	75,492,661	(5,031,033)	175,932,744	184,295,782	(8,363,039)	629,013,163	(453,080,420)
19 Claim Refunds	(2,120,259)	(1,941,027)	(179,232)	(7,610,959)	(5,870,936)	(1,740,024)	(24,477,232)	16,866,272
20 Cost Savings	-	(1,500,000)	1,500,000	-	(1,500,000)	1,500,000	(14,007,170)	14,007,170
21 Net Claim Payments	228,402,898	238,055,969	(9,653,071)	642,751,090	657,097,364	(14,346,276)	2,426,107,476	(1,783,356,388)
22								
23								
24 Net Administrative Expenses	11,408,090	18,120,764	(6,712,674)	35,786,897	43,708,009	(7,921,113)	168,696,644	(132,909,748)
25								
26 Total Plan Expenses (excludes internal transfers)	239,810,988	256,176,733	(16,365,745)	678,537,987	700,805,373	(22,267,389)	2,594,804,120	(1,916,266,136)
27								
28 Plan Income (Loss)	(46,080,716)	(64,009,089)	17,928,373	(89,822,571)	(115,396,809)	25,574,241	(264,423,547)	174,600,979
29								
30 Cash Availability:								
31								
32 Beginning Cash Balance	96,002,643	88,356,779	7,645,867	139,744,498	139,744,497	1	139,744,497	1
33								
34 Ending Cash Balance (Deficit)	49,921,927	24,347,691	25,574,239	49,921,927	24,347,688	25,574,242	(124,679,050)	174,600,980
35								
36 Target Stabilization Reserve @ 6/30/09	181,958,060	181,958,060	-	181,958,060	181,958,060	-	181,958,061	(1)
37								
38 Cash Balance Over/(Under) Reserve Target	\$ (132,036,133)	\$ (157,610,369)	25,574,239	\$ (132,036,133)	\$ (157,610,372)	\$ 25,574,242	\$ (306,637,110)	\$ 174,600,980

Comments:

- Total delinquent receivables outstanding as of September 30, 2008 was \$27,988.18 for Indemnity and \$3,843,768.33 for PPO Plans.
- The average weekly medical claim costs net of claim refunds was \$33,809,260.50.
- Pharmacy claims includes two biweekly invoice cycles and averaged \$16,904,630 per cycle net of pharmacy rebates.
- Stabilization reserve is 7.5% of the funding projection net claims for Fiscal Year 2008-2009 or \$181,958,060.
- Minor differences between budget amounts for this report compared to Aon budget projections are due to rounding.

**Actual vs. Recasted Budget
September 2008**