

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

	A	B	C
	Actual Year To Date 2008-2009	Budget Year To Date 2008-2009 recasted	Variance Year To Date 2008-2009 Over (Under)
1 Total Plan Revenue <sup>f</sup>	2,328,373,684	2,136,957,235	191,416,449
2 Net Claim Payments	2,218,741,412	2,200,872,486	17,868,926
3 Net Administrative Expenses <sup>g</sup>	131,821,611	149,412,229	(17,590,618)
4 Total Plan Expenses	2,350,563,023	2,350,284,715	278,308
5 <b>Plan Income (Loss)</b>	(22,189,339)	(213,327,480)	191,138,141
6 Ending Cash Balance (Deficit)	117,555,159	(73,582,983)	191,138,142

**Comments:**

- a. There were no delinquent receivables outstanding as of May 31, 2009.
- b. The average weekly medical claims cost net of claims refunds was \$39,852,011 for the four-weekly claims disbursements.
- c. Pharmacy claims include two bi-weekly invoice cycles and averaged \$26,324,796 per cycle.
- d. Stabilization reserve is 7.5% of the funding projection for net claims for Fiscal Year 2008-2009 or \$181,958,060.
- e. Minor differences between budget amounts for this report compared to Aon's budget projections are due to rounding.
- f. Includes state appropriation of \$150 million from the Rainy Day Fund (Savings Reserve) to the SHP (received year to date).  
The Plan will receive an additional \$100 million in June 2009.
- g. Outstanding repayments of advances due as of May 31, 2009 are: \$20.5 million
- h. In the original budget, the Plan was projected to have a cash balance of \$198.7 million as of May 31, 2009. Without the \$150 million from the Savings Reserve, the Plan's actual cash balance would be <\$32.445> million. Correcting for delayed administrative expenses, the cash balance would be <\$52.945> million.