



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Assets June 30, 2012 and 2011

	<u>Fiscal Year 2012</u>	<u>Fiscal Year 2011</u>
ASSETS		
Cash and Cash Equivalents	\$ 9,575,688	\$ 6,992,840
Certificate of Deposit	100,000	100,000
Investments	42,378,914	42,560,317
Medical Insurance Premiums Receivable		
MoDOT – Member	2,205	1,497
Highway Patrol – Member	495	594
MoDOT – State	1,102,570	1,119,063
Highway Patrol – State	320,818	332,764
American Recovery & Reinvestment Act – COBRA Receivable	---	259
Other Receivable	170,786	1,583,837
Investment Interest Receivable	<u>81,719</u>	<u>158,136</u>
TOTAL ASSETS	<u>53,733,195</u>	<u>52,849,307</u>
LIABILITIES		
Deferred Revenue		
MoDOT – Member	2,138,990	1,863,054
Highway Patrol – Member	704,272	627,711
MoDOT – State	3,216,936	3,892,979
Highway Patrol – State	1,468,595	1,564,398
Medicare Part D	265,563	---
Accounts payable		
Administrative Services	---	250
Medical Claims	1,158,060	2,303,034
Life Premium	520,134	518,768
Prescription Drug	635,586	880,682
Professional Fees	---	35,000
Incurred but Not Reported Claims	<u>11,500,000</u>	<u>11,400,000</u>
TOTAL LIABILITIES	<u>21,608,136</u>	<u>23,085,876</u>
TOTAL NET ASSETS	<u>\$32,125,059</u>	<u>\$29,763,431</u>

**Statements of Revenues, Expenses and Changes in Net Assets
Years Ended June 30, 2012 and 2011**

	<u>Fiscal Year 2012</u>	<u>Fiscal Year 2011</u>
OPERATING REVENUES		
State Premiums		
Medical (Employee Plans)	\$ 60,799,291	\$ 65,271,721
Medical (Retiree Plans)	17,248,321	16,846,046
State Paid Life	704,821	746,287
Member Premiums		
Medical (Employee Plans)	12,553,950	11,252,547
Medical (Retiree Plans)	17,529,834	15,940,269
Optional Life (Employee Plans)	2,997,397	3,066,936
Optional Life (Retiree Plans)	2,554,762	2,331,279
Medicare Reimbursement	3,213,731	3,201,601
Medicare Part D Coverage Gap	910,430	176,941
Early Retirement Reinsurance Program	569,753	2,921,315
American Recovery & Reinvestment Act - COBRA	1,037	59,514
Subrogation Refunds	153,454	289,754
Prescription Formulary Rebates	<u>1,156,558</u>	<u>1,559,189</u>
TOTAL OPERATING REVENUES	<u>120,393,339</u>	<u>123,663,399</u>
OPERATING EXPENSES		
State Paid Life Insurance Premium	707,185	749,933
Optional Life Insurance Premium	5,542,977	5,395,990
Medical Claims	85,689,093	83,657,461
Medicare Prescription Drug Claims	9,259,447	9,861,224
Medicare Part D Coverage Gap	920,672	176,941
Prescription Drug Claims	9,706,548	9,938,642
Change in Incurred but Not Reported Claims	100,000	(400,000)
Administrative Services		
Allsup	5,750	10,750
Coventry	5,447,432	5,419,204
Prescription Drugs	899,650	962,490
Professional Fees	<u>616,634</u>	<u>1,302,271</u>
TOTAL OPERATING EXPENSES	<u>118,895,388</u>	<u>117,074,906</u>
OPERATING INCOME	<u>1,497,951</u>	<u>6,588,493</u>
NONOPERATING REVENUES (EXPENSES)		
Interest Income	1,146,266	1,107,685
Market Value of Investments Adjustment	(237,766)	(128,472)
Investment Fees	<u>(44,823)</u>	<u>(38,569)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>863,677</u>	<u>940,644</u>
NET INCOME	2,361,628	7,529,137
NET ASSETS, January 1	<u>29,763,431</u>	<u>22,234,294</u>
NET ASSETS, June 30	<u>\$ 32,125,059</u>	<u>\$ 29,763,431</u>