



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Assets June 30, 2011 and 2010

	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>
ASSETS		
Cash and Cash Equivalents	\$ 6,992,840	\$ 9,317,962
Certificate of Deposit	100,000	100,000
Investments	42,560,317	33,052,552
Medical Insurance Premiums Receivable		
MoDOT – Member	1,497	92,349
Highway Patrol – Member	594	36,381
MoDOT – State	1,119,063	1,095,125
Highway Patrol – State	332,764	319,168
American Recovery & Reinvestment Act – COBRA Receivable	259	2,486
Other Receivable	1,583,837	380,446
Investment Interest Receivable	<u>158,136</u>	<u>180,851</u>
TOTAL ASSETS	<u>52,849,307</u>	<u>44,577,320</u>
LIABILITIES		
Deferred Revenue		
MoDOT – Member	1,863,054	1,727,647
Highway Patrol – Member	627,711	549,161
MoDOT – State	3,892,979	3,972,827
Highway Patrol – State	1,564,398	1,454,564
Accounts payable		
Administrative Services	250	---
Medical Claims	2,303,034	1,334,952
Life Premium	518,768	503,654
Prescription Drug	880,682	912,025
Professional Fees	35,000	88,196
Incurred but Not Reported Claims	<u>11,400,000</u>	<u>11,800,000</u>
TOTAL LIABILITIES	<u>23,085,876</u>	<u>22,343,026</u>
TOTAL NET ASSETS	<u>\$29,763,431</u>	<u>\$22,234,294</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Assets Years Ended June 30, 2011 and 2010

	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>
OPERATING REVENUES		
State Premiums		
Medical (Employee Plans)	\$ 65,271,721	\$ 65,130,399
Medical (Retiree Plans)	16,846,046	16,286,557
State Paid Life	746,287	770,372
Member Premiums		
Medical (Employee Plans)	11,252,547	10,669,666
Medical (Retiree Plans)	15,940,269	14,996,022
Optional Life (Employee Plans)	3,066,936	3,055,569
Optional Life (Retiree Plans)	2,331,279	2,146,289
Medicare Reimbursement	3,201,601	3,272,317
Medicare Part D Coverage Gap	176,941	---
Early Retirement Reinsurance Program	2,921,315	---
American Recovery & Reinvestment Act - COBRA	59,514	88,179
Subrogation Refunds	289,754	181,496
Prescription Formulary Rebates	<u>1,559,189</u>	<u>1,979,536</u>
TOTAL OPERATING REVENUES	123,663,399	118,576,402
OPERATING EXPENSES		
State Paid Life Insurance Premium	749,933	772,222
Optional Life Insurance Premium	5,395,990	5,204,519
Medical Claims	83,657,461	80,567,008
Medicare Prescription Drug Claims	9,861,224	9,281,586
Medicare Part D Coverage Gap	176,941	---
Prescription Drug Claims	9,938,642	10,231,912
Change in Incurred but Not Reported Claims	(400,000)	(200,000)
Administrative Services		
Allsup	10,750	4,250
Coventry	5,419,204	5,198,286
PHP	---	8,421
Prescription Drugs	962,490	474,393
Professional Fees	1,281,859	1,687,891
Miscellaneous	<u>20,412</u>	<u>15,893</u>
TOTAL OPERATING EXPENSES	<u>117,074,906</u>	<u>113,246,381</u>
OPERATING INCOME	<u>6,588,493</u>	<u>5,330,021</u>
NONOPERATING REVENUES (EXPENSES)		
Interest Income	1,107,685	1,082,035
Market Value of Investments Adjustment	(128,472)	129,011
Investment Fees	<u>(38,569)</u>	<u>(30,961)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>940,644</u>	<u>1,180,085</u>
NET INCOME	7,529,137	6,510,106
NET ASSETS, July 1	<u>22,234,294</u>	<u>15,724,188</u>
NET ASSETS, June 30	<u>\$ 29,763,431</u>	<u>\$ 22,234,294</u>