



**Missouri Department of Transportation &
Missouri State Highway Patrol**



Medical And Life Insurance Plan

**Statements of Net Position
September 30, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and Cash Equivalents	\$ 8,504,490	\$ 6,313,053
Certificate of Deposit	100,000	100,000
Investments	36,924,607	43,653,772
Medical Insurance Premiums Receivable		
MoDOT – Member	1,084	4,000
Highway Patrol – Member	134	3,027
MoDOT – State	1,135,775	1,121,933
Highway Patrol – State	350,217	337,971
Other Receivable	963,268	379,768
Investment Interest Receivable	<u>74,523</u>	<u>89,400</u>
TOTAL ASSETS	<u>48,054,098</u>	<u>52,002,924</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	1,992,779	1,970,824
Highway Patrol – Member	790,630	732,810
MoDOT – State	3,113,641	3,070,117
Highway Patrol – State	1,466,741	1,470,222
Accounts payable		
Administrative Services	---	2,971
Medical Claims	397,028	846,468
Life Premium	564,202	542,640
Prescription Drug	1,960,897	1,627,243
Professional Fee	---	166,000
Incurred but Not Reported Claims	<u>10,171,000</u>	<u>10,277,000</u>
TOTAL LIABILITIES	<u>20,456,918</u>	<u>20,706,295</u>
TOTAL NET POSITION	<u>\$27,597,180</u>	<u>\$31,296,629</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Nine Months Ended September 30, 2014 and 2013

	<u>September 2014</u>	<u>Calendar Year- to-Date 2014</u>	<u>Calendar Year- to-Date 2013</u>
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 4,551,849	\$ 41,166,358	\$ 41,038,953
Medical (Retiree Plans)	1,485,989	13,336,574	12,866,983
State Paid Life	54,919	497,838	493,644
Member Premiums			
Medical (Employee Plans)	1,144,436	10,229,538	9,759,189
Medical (Retiree Plans)	1,600,379	14,372,075	13,873,876
Optional Life (Employee Plans)	209,477	1,892,814	1,873,614
Optional Life (Retiree Plans)	300,174	2,643,322	2,478,632
Medicare Reimbursement	156,771	1,424,371	1,956,835
Medicare Part D Coverage Gap	179,170	934,770	423,463
Subrogation Refunds	5,809	304,017	274,255
Prescription Formulary Rebates	---	<u>655,828</u>	<u>1,077,106</u>
TOTAL OPERATING REVENUES	<u>9,688,973</u>	<u>87,457,505</u>	<u>86,116,550</u>
OPERATING EXPENSES			
State Paid Life Insurance Premium	55,293	499,906	491,057
Optional Life Insurance Premium	508,910	4,529,631	4,376,942
Medical Claims	6,673,798	63,810,759	61,692,890
Medicare Prescription Drug Claims	843,392	7,568,413	6,663,983
Medicare Part D Coverage Gap	179,170	934,770	423,463
Prescription Drug Claims	956,755	7,991,005	7,461,027
Change in Incurred but Not Reported Claims	57,000	(286,000)	(1,630,000)
Administrative Services			
Allsup	1,500	8,432	11,625
Coventry	360,958	3,271,686	4,087,985
Prescription Drugs	(18,420)	577,305	721,936
Professional Fees	82,620	695,145	736,758
Miscellaneous	---	---	<u>16,191</u>
TOTAL OPERATING EXPENSES	<u>9,700,976</u>	<u>89,601,052</u>	<u>85,053,857</u>
OPERATING INCOME	<u>(12,003)</u>	<u>(2,143,547)</u>	<u>1,062,693</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	61,285	591,327	630,541
Market Value of Investments Adjustment	(124,785)	(2,855)	(740,862)
Investment Fees	(3,345)	(32,034)	(35,268)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(66,845)</u>	<u>556,438</u>	<u>(145,589)</u>
NET INCOME (LOSS)	<u>\$ (78,848)</u>	(1,587,109)	917,104
NET POSITION, January 1		<u>29,184,289</u>	<u>30,379,525</u>
NET POSITION, September 30		<u>\$ 27,597,180</u>	<u>\$ 31,296,629</u>