

# 2023 Blue Care Network Financial Statement

Financial data (in thousands) as of December 2022 and 2023 (statutory basis)<sup>1</sup>

<b>Balance Sheets</b>	<b>2022</b>	<b>2023</b>
<b>Assets</b>		
Total current	\$1,004,175	\$940,059
Other	1,668,992	1,668,142
<b>Total assets</b>	<b><u>\$2,673,167</u></b>	<b><u>\$2,608,201</u></b>
<b>Liabilities, capital and surplus</b>		
Total liabilities	\$921,715	\$859,618
Total capital and surplus	1,751,452	1,748,582
<b>Total liabilities, capital and surplus</b>	<b><u>\$2,673,167</u></b>	<b><u>\$2,608,201</u></b>
<b>Statements of Operations</b>		
<b>Total revenue</b>	<b><u>\$4,147,449</u></b>	<b><u>\$4,362,938</u></b>
<b>Expenses</b>		
Health care benefits	3,636,886	3,817,781
Administrative	550,010	646,251
<b>Total expenses</b>	<b><u>\$4,186,896</u></b>	<b><u>\$4,464,032</u></b>
Underwriting gain or (loss)	(39,447)	(101,093)
Net investment income	3,179	86,696
Other	89	(21)
<b>Net income (loss)</b>	<b><u>\$(36,179)</u></b>	<b><u>\$(14,418)</u></b>

<sup>1</sup>Blue Care Network is required to file quarterly and annual statements with the Michigan Department of Insurance and Financial Services.

The full 2023 annual statement can be found online at [michigan.gov/difs](https://michigan.gov/difs) by entering "HMO Financial Information" in the search box.