



WASHINGTON STATE HEALTH
INSURANCE POOL

Monthly Financial Report

March 2023

**Washington State Health Insurance Pool
2023 Administrative Expense
Budget Variance Analysis**

Budget	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Member Months: (1)													
Non-Medicare	170	170	170	168	168	168	168	166	166	166	166	164	2,010
Medicare Basic	388	382	376	370	364	358	352	346	340	334	328	322	4,260
Medicare Basic Plus	99	98	97	96	95	94	93	92	91	90	89	88	1,122
Medicare Supplement	182	181	180	179	178	177	176	175	174	173	172	171	2,118
Total Membership	839	831	823	813	805	797	789	779	771	763	755	745	9,510
PMPM Administrative Expense (2)	64,816	64,816	64,816	64,793	64,793	64,793	64,793	64,770	64,770	64,770	64,770	64,747	777,447
Variable Administrative Expense (3)	9,118	8,442	14,867	9,272	8,196	8,121	8,045	7,950	8,875	7,799	16,223	7,628	114,530
Salary and Benefits Expense (4)	51,624	34,210	34,210	34,210	34,210	34,210	34,350	34,350	34,350	34,350	34,350	34,350	428,773
RX Benefit Management Fees	856	848	840	830	822	814	806	796	788	780	772	761	9,711
Miscellaneous Expense (5)	2,508	2,458	2,508	2,458	11,508	2,458	2,458	24,717	2,508	11,958	2,508	18,700	86,750
Professional Fees (6)	10,073	10,073	23,073	23,073	10,073	10,073	10,073	18,002	18,002	30,482	50,502	16,502	230,000
Total Budget Operating Expenses	\$138,995	\$120,847	\$140,314	\$134,636	\$129,602	\$120,469	\$120,525	\$150,583	\$129,292	\$150,138	\$169,124	\$142,687	\$1,647,211

Actual	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Total
Member Months: (1)													
Non-Medicare	165	162	159										486
Medicare Basic	406	377	340										1,123
Medicare Basic Plus	97	98	96										291
Medical Supplement	187	186	169										542
Total Membership	855	823	764										2,442
PMPM Administrative Expense (2)	63,928	63,916	63,903										\$191,747
Variable Administrative Expense (3)	12,534	9,285	3,355										\$25,174
Salary and Benefits Expense (4)	33,928	47,674	33,605										\$115,207
RX Benefit Management Fees	790	818	1,093										\$2,701
Miscellaneous Expense (5)	3,303	4,059	3,654										\$11,016
Professional Fees (6)	11,186	18,530	28,762										\$58,479
Total Actual Operating Expenses	\$125,668	\$144,283	\$134,372	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$404,324

Variance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Total
Member Months: (1)													
Non-Medicare	(5)	(8)	(11)										(24)
Medicare Basic	18	(5)	(36)										(23)
Medicare Basic Plus	(2)	-	(1)										(3)
Medical Supplement	5	5	(11)										(1)
Total Membership	16	(8)	(59)										(51)
PMPM Administrative Expense (2)	(888)	(900)	(913)										(\$2,701)
Variable Administrative Expense (3)	3,417	843	(11,512)										(\$7,251)
Salary and Benefits Expense (4)	(17,697)	13,465	(605)										(\$4,837)
RX Benefit Management Fees	(66)	(30)	253										\$157
Miscellaneous Expense (5)	794	1,601	1,146										\$3,541
Professional Fees (6)	1,113	8,457	5,689										\$15,259
Total Variance Expenses	(\$13,327)	\$23,436	(\$5,941)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,168

