

KAISER FOUNDATION HEALTH PLAN OF COLORADO

Statutory Statements of Admitted Assets, Liabilities, Capital and Surplus

December 31, 2025 and 2024

(In thousands)

Admitted Assets	2025	2024
Cash (overdraft) and cash equivalents – net	\$ 10,846	\$ (2,467)
Premiums receivable – net	96,471	87,632
Health care receivables – net	26,149	38,025
Amounts recoverable from reinsurers	51,284	50,247
Investment income due and accrued	6,886	6,053
Due from affiliated organizations	58	3,397
Real estate properties occupied by Health Plan	416,644	350,514
Real estate properties held for the production of income	14,429	11,173
Property and equipment – net	60,141	53,223
Investments	966,484	898,535
Other receivables	180	14,728
Total admitted assets	\$ 1,649,572	\$ 1,511,060
Liabilities, Capital and Surplus		
Liabilities:		
General expenses due or accrued	\$ 107,607	\$ 121,040
Reserves for unpaid claims and claims adjustment expenses	70,901	76,846
Aggregate health policy reserves	109,088	129,950
Payables for securities	13,122	4,376
Premiums received in advance	62,416	51,520
Due to affiliated organizations	680,774	541,069
Due to associated medical group	—	4,669
Funds held for unauthorized reinsurers	15,960	—
Other liabilities	9,520	16,981
Total liabilities	1,069,388	946,451
Capital and surplus:		
Restricted capital	21	21
Unassigned surplus	580,163	564,588
Total capital and surplus	580,184	564,609
Total liabilities, capital and surplus	\$ 1,649,572	\$ 1,511,060

See accompanying notes to statutory financial statements.

KAISER FOUNDATION HEALTH PLAN OF COLORADO

Statutory Statements of Revenues and Expenses

Years ended December 31, 2025 and 2024

(In thousands)

	<u>2025</u>	<u>2024</u>
Revenues:		
Net premium revenue	\$ 4,202,100	\$ 4,034,453
Other revenue	<u>12,858</u>	<u>136,856</u>
Total revenues	<u>4,214,958</u>	<u>4,171,309</u>
Medical and hospital expenses:		
Hospital and medical benefits	1,372,290	1,342,687
Other professional services	365,554	373,821
Other outside referrals	40,880	42,611
Emergency room and out-of-area	106,075	117,415
Other medical and hospital expenses	2,054,925	2,072,492
Net reinsurance recoveries	<u>(62,282)</u>	<u>(55,642)</u>
Total medical and hospital expenses	3,877,442	3,893,384
Claims adjustment expenses	76,102	76,935
General administrative expenses	<u>288,634</u>	<u>227,247</u>
Total expenses	<u>4,242,178</u>	<u>4,197,566</u>
Loss before other items	(27,220)	(26,257)
Net investment and other income	56,597	53,303
Recognized gains on investments – net	<u>3,368</u>	<u>24,166</u>
Statutory net income	<u>\$ 32,745</u>	<u>\$ 51,212</u>

See accompanying notes to statutory financial statements.