

# ANNUAL REPORT 2023



**DENVER HEALTH  
MEDICAL PLAN** INC.™

**Health insurance for the community where we live.**

2022  
VS.  
2023

DENVER HEALTH MEDICAL PLAN, INC.  
STATUTORY STATEMENTS OF ADMITTED ASSETS, LIABILITIES AND SURPLUS  
DECEMBER 31, 2023 AND 2022

<b>ASSETS</b>	<u>2023</u>	<u>2022</u>
<b>Cash and Invested Assets</b>		
Cash and investments		
Bonds	\$ 57,562,707	\$ 52,878,402
Cash, cash equivalents and short-term investments	15,267,740	12,202,716
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Total cash and invested assets	72,830,447	65,081,118
Premiums due and unpaid	15,070,928	4,254,909
Accrued retrospective premiums and contracts subject to redetermination	19,580,863	28,651,215
Reinsurance recoverable on paid losses	9,748,274	6,929,833
Amounts receivable relating to uninsured plans	11,642,997	1,951,766
Investment income receivable	584,444	464,998
Advance payments to affiliate	-	9,048,462
Health care and other amounts receivable	643,365	487,250
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Total admitted assets	<u>\$ 130,101,318</u>	<u>\$ 116,869,551</u>
 <b>LIABILITIES AND SURPLUS</b>		
<b>Liabilities</b>		
Accounts payable	\$ 2,981,009	\$ 3,008,235
Claims payable, net of reinsurance (reported and unreported)	48,071,946	41,863,921
Payable to affiliate	5,128,584	4,450,471
Aggregate health policy reserves	26,473,161	28,939,104
Premiums received in advance	1,005,752	382,753
Ceded reinsurance premiums payable	-	50,000
Unpaid claims adjustment expense	923,357	597,500
Aggregate write-ins for other liabilities	928,355	1,472,395
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Total liabilities	85,512,164	80,764,379
<b>Surplus</b>		
Contributed surplus	5,605,855	5,605,855
Accumulated surplus	38,983,299	30,499,317
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Total surplus	44,589,154	36,105,172
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Total liabilities and surplus	<u>\$ 130,101,318</u>	<u>\$ 116,869,551</u>

# 2022 VS. 2023

## DENVER HEALTH MEDICAL PLAN, INC. STATUTORY STATEMENTS OF REVENUE AND EXPENSES YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<b>NET PREMIUM REVENUE</b>	\$ 437,469,610	\$ 470,412,508
<b>Medical and Hospital</b>		
Hospital/medical benefits	168,560,548	248,599,502
Other professional services	-	124,941
Outside referrals	134,928,400	120,953,571
Emergency room and out-of-areas	87,668,686	77,679,894
Prescription drugs	66,488,312	46,835,203
Aggregate write-ins for other hospital and medical	<u>3,876,262</u>	<u>3,746,610</u>
	461,522,208	497,939,721
Net reinsurance recoveries	<u>(78,424,154)</u>	<u>(70,038,670)</u>
Total medical and hospital	383,098,054	427,901,051
<b>Claims Adjustment Expenses</b>	7,228,575	9,952,610
<b>General Administrative Expenses</b>	<u>38,956,717</u>	<u>34,759,126</u>
Total underwriting deductions	<u>429,283,346</u>	<u>472,612,787</u>
Net underwriting gain (loss)	<u>8,186,264</u>	<u>(2,200,279)</u>
<b>Investment Income Earned</b>	2,923,063	1,184,989
<b>Net Realized Capital Gain</b>	<u>(31,259)</u>	<u>8,297</u>
Net investment income	<u>2,891,804</u>	<u>1,193,286</u>
<b>Other Expenses</b>	<u>177,613</u>	<u>-</u>
Net income (loss)	<u><u>\$ 10,900,455</u></u>	<u><u>\$ (1,006,993)</u></u>

2022  
VS.  
2023

DENVER HEALTH MEDICAL PLAN, INC.  
STATUTORY STATEMENTS OF CHANGES IN SURPLUS  
YEARS ENDED DECEMBER 31, 2023 AND 2022

	CONTRIBUTED SURPLUS	ACCUMULATED SURPLUS	TOTAL SURPLUS
<b>Balance, January 1, 2022</b>	\$ 5,605,855	\$ 31,550,756	\$ 37,156,611
Net loss	-	(1,006,993)	(1,006,993)
Change in nonadmitted assets	-	(44,446)	(44,446)
<b>Balance, December 31, 2022</b>	5,605,855	30,499,317	36,105,172
Aggregate write-ins	-	(299)	(299)
Net income	-	10,900,455	10,900,455
Distribution to the Authority	-	(3,500,000)	(3,500,000)
Change in nonadmitted assets	-	1,083,826	1,083,826
<b>Balance, December 31, 2023</b>	\$ 5,605,855	\$ 38,983,299	\$ 44,589,154

# 2022 VS. 2023

## DENVER HEALTH MEDICAL PLAN, INC. STATUTORY STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<b>Cash From Operations</b>		
Premiums and revenue collected, net of reinsurance	\$ 434,378,268	\$ 491,475,984
Benefits and loss related payments	(379,714,847)	(421,138,311)
General and claim adjustment expenses paid	(46,707,044)	(47,040,631)
Miscellaneous loss	(559,366)	(9,066,819)
Net investment income	<u>2,935,220</u>	<u>1,290,613</u>
Net cash provided by operations	<u>10,332,231</u>	<u>15,520,836</u>
<b>Cash From Investments</b>		
Proceeds from investments sold, matured or repaid – bonds	8,674,350	5,817,346
Net loss on sales of cash, cash equivalents and short-term investments	(17,130)	-
Cost of investments acquired – bonds	<u>(13,504,386)</u>	<u>(20,512,150)</u>
Net cash used in investments	<u>(4,847,166)</u>	<u>(14,694,804)</u>
<b>Cash From Financing and Miscellaneous Sources</b>		
Other cash applied	1,079,963	3,089,539
Distribution to Authority	<u>(3,500,000)</u>	<u>-</u>
Net cash provided by (used in) financing and miscellaneous sources	<u>(2,420,037)</u>	<u>3,089,539</u>
<b>Change in Cash, Cash Equivalents and Short-term Investments</b>	3,065,028	3,915,571
<b>Cash, Cash Equivalents and Short-term Investments, Beginning of Year</b>	<u>12,202,716</u>	<u>8,287,145</u>
<b>Cash, Cash Equivalents and Short-term Investments, End of Year</b>	<u><u>\$ 15,267,740</u></u>	<u><u>\$ 12,202,716</u></u>

# MEMBER RIGHTS

## MEMBERS HAVE THE RIGHT TO:

- » Have access to practitioners and staff who are committed to providing quality health care to all members without regard for race, religion, color, creed, national origin, age, sex, sexual preference, political party, disability, or participation in a publicly financed program.
- » Receive medical/behavioral health care that is based on objective scientific evidence and human relationships. A partnership based on trust, respect, and cooperation among the provider, the staff and the member will result in better health care.
- » Be treated with courtesy, respect, and recognition of your dignity and right to privacy.
- » Receive equal and fair treatment, without regard to race, religion, color, creed, national origin, age, sex, sexual preference, political party, disability, or participation in a publicly financed program.
- » Choose or change your primary care provider within the network of providers, to contact your primary care provider whenever a health problem is of concern to you and arrange for a second opinion if desired.
- » Expect that your medical records and anything that you say to your provider will be treated confidentially and will not be released without your consent, except as required or allowed by law.
- » Get copies of your medical records or limit access to these records, according to state and federal law.
- » Ask for a second opinion, at no cost to you.
- » Know the names and titles of the doctors, nurses, and other persons who provide care or services for the member.
- » A candid discussion with your provider about appropriate or medically necessary treatment options for your condition regardless of cost or benefit coverage.
- » A right to participate with providers in making decisions about your health care.
- » Request or refuse treatment to the extent of the law and to know what the outcomes may be.
- » Receive quality care and be informed of the DHMP Quality Improvement program.
- » Receive information about DHMP, its services, its practitioners and providers and members' rights and responsibilities, as well as prompt notification of termination or other changes in benefits, services or the DHMP network. This includes how to get services during regular hours, emergency care, after-hours care, out-of-area care, exclusions, and limits on covered service.
- » Learn more about your primary care provider and his/her qualifications, such as medical school attended or residency, go to [www.denverhealthmedicalplan.org](http://www.denverhealthmedicalplan.org) and click on Find a Doctor/Provider for our web based provider directory or call Health Plan Services at 303-602-2100.
- » Express your opinion about DHMP or its providers to legislative bodies or the media without fear of losing health benefits.
- » Receive an explanation of all consent forms or other papers DHMP or its providers ask you to sign; refuse to sign these forms until you understand them; refuse treatment and to understand the consequences of doing so; refuse to participate in research projects; cross out any part of a consent form that you do not want applied to your care; or to change your mind before undergoing a procedure for which you have already given consent.
- » Instruct your providers about your wishes related to advance directives (such issues as durable power of attorney, living will or organ donation).
- » Receive care at any time, 24 hours a day, 7 days a week, for emergency conditions and care within 24 hours for urgent conditions.
- » Have interpreter services if you need them when getting your health care.
- » Change enrollment during the times when rules and regulations allow you to make this choice.
- » Have referral options that are not restricted to less than all providers in the network that are qualified to provide covered specialty services; applicable copays apply.
- » Expect that referrals approved by the Plan cannot be changed after prior authorization or retrospectively denied except for fraud, abuse or change in eligibility status at the time of service.
- » Receive a standing referral, from a primary care provider to see a DHMP network specialty treatment center, for an illness or injury that requires ongoing care.
- » Make recommendations regarding DHMP's Members' Rights and Responsibilities' policies.
- » Voice a complaint about or appeal a decision concerning the DHMP organization or the care provided and receive a reply according to the grievance/appeal process.

# MEMBER RESPONSIBILITIES

## MEMBERS HAVE A RESPONSIBILITY TO:

- » Treat providers and their staff with courtesy, dignity and respect.
- » Pay all premiums and applicable cost sharing (i.e. deductible, coinsurance, copays).
- » Make and keep appointments, to be on time, call if you will be late or must cancel an appointment, and to have your DHMP identification card available at the time of service and pay for any charges for non-covered benefits.
- » Report your symptoms and problems to your primary care provider and to ask questions, and take part in your health care.
- » Learn about any procedure or treatment and to think about it before it is done.
- » Think about the outcomes of refusing treatment that your primary care provider suggests.
- » Get a referral from your primary care provider before you see a specialist.
- » Follow plans and instructions for care that you have agreed upon with your provider.
- » Provide, to the extent possible, correct and necessary information and records that DHMP and its providers need in order to provide care.
- » Understand your health problems and participate in developing mutually agreed upon treatment goals to the degree possible.
- » State your complaints and concerns in a civil and appropriate way.
- » Learn and know about plan benefits (which services are covered and non-covered) and to contact a DHMP Health Plan Services representative with any questions.
- » Inform providers or a representative from DHMP when not pleased with care or service.



# MEET OUR TEAM

## EXECUTIVE STAFF

**GREG MCCARTHY**  
CHIEF EXECUTIVE OFFICER  
AND EXECUTIVE DIRECTOR

**CHRISTINE MESSERSMITH, MD**  
MEDICAL DIRECTOR

**JOSEPH CALDWELL**  
CHIEF FINANCIAL OFFICER

**MICHAEL WAGNER**  
CHIEF ADMINISTRATIVE OFFICER

**DONNA LYNNE, DrPH**  
CHIEF EXECUTIVE OFFICER  
OF DENVER HEALTH &  
HOSPITAL AUTHORITY

**ENID WADE**  
GENERAL COUNSEL

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