



Health care you can count on.
Service you can trust.

Finance Committee Report

**Tuesday, December 9, 2025
8:00am to 9:00am**

**Video Conference Call
and
1240 S. Loop Road
Alameda, CA 94502**

AGENDA

Finance Committee Meeting

December 9th, 2025
8:00 a.m. – 9:00 a.m.

1240 S. Loop Road
Alameda, CA 94502

or

Join the Teams Meeting

YOU MAY SUBMIT COMMENTS ON ANY AGENDA ITEM OR ON ANY ITEM NOT ON THE AGENDA, IN WRITING VIA MAIL TO “ATTN: ALLIANCE BOARD,” 1240 SOUTH LOOP ROAD, ALAMEDA, CA 94502; OR THROUGH E-COMMENT AT brmartinez@alamedaalliance.org YOU MAY WATCH THE MEETING LIVE BY LOGGING IN VIA COMPUTER AT THE FOLLOWING LINK: [Click here to join the meeting](#) OR MAY LISTEN TO THE MEETING BY CALLING IN TO THE FOLLOWING TELEPHONE NUMBER: [1-510-210-0967](tel:1-510-210-0967) [Conference ID 981914305#](#). IF YOU USE THE LINK AND PARTICIPATE VIA COMPUTER, YOU MAY, THROUGH THE USE OF THE CHAT FUNCTION, REQUEST AN OPPORTUNITY TO SPEAK ON ANY AGENDIZED ITEM, INCLUDING GENERAL PUBLIC COMMENT. YOUR REQUEST TO SPEAK MUST BE RECEIVED BEFORE THE ITEM IS CALLED ON THE AGENDA. IF YOU PARTICIPATE BY TELEPHONE, YOU MAY SUBMIT ANY COMMENTS VIA THE E-COMMENT EMAIL ADDRESS DESCRIBED ABOVE OR PROVIDE COMMENTS [DURING THE MEETING AT THE END OF EACH TOPIC](#).

PLEASE NOTE: THE ALAMEDA ALLIANCE FOR HEALTH IS MAKING EVERY EFFORT TO FOLLOW THE SPIRIT AND INTENT OF THE BROWN ACT AND OTHER APPLICABLE LAWS REGULATING THE CONDUCT OF PUBLIC MEETINGS, IN ORDER TO MAXIMIZE TRANSPARENCY AND PUBLIC ACCESS. DURING EACH AGENDA ITEM, YOU WILL BE PROVIDED A REASONABLE AMOUNT OF TIME TO PROVIDE PUBLIC COMMENT. THE BOARD WOULD APPRECIATE, HOWEVER, IF COMMUNICATIONS OF PUBLIC COMMENTS RELATED TO ITEMS ON THE AGENDA, OR ITEMS NOT ON THE AGENDA, ARE PROVIDED PRIOR TO THE COMMENCEMENT OF THE MEETING.

1. CALL TO ORDER

A regular meeting of the Alameda Alliance for Health Finance Committee will be called to order on December 9th, 2025, at 8:00 a.m. in Alameda County, California, by Dr. R. Ferguson, Presiding Officer. This meeting is hybrid and is to take place by video conference call and in person.

2. ROLL CALL

3. AGENDA APPROVAL

4. INTRODUCTIONS

5. CONSENT CALENDAR

(All matters listed on the Consent Calendar are to be approved with one motion unless a member of the Finance Committee removes an item for separate action. Any consent calendar item for which separate action is requested shall be heard as the next agenda item.)

6. COMMITTEE BUSINESS

a) CEO UPDATE

b) REVIEW AND APPROVE THE SEPTEMBER AND OCTOBER 2025 MONTHLY FINANCIAL STATEMENTS

c) REVIEW AND APPROVE FISCAL YEAR 2025 FINAL BUDGET

7. UNFINISHED BUSINESS

8. PUBLIC COMMENT

9. ADJOURNMENT

NOTICE TO THE PUBLIC

The agenda may also be accessed through the Alameda Alliance for Health's Web page at www.alamedaalliance.org

NOTICE TO THE PUBLIC

The Committee meets regularly each month on the Tuesday before the Board of Governors' Meeting. Meetings begin at 8:00 a.m., unless otherwise noted. All meetings are scheduled to terminate at 9:00 a.m. Meeting agendas and approved minutes are kept current on the Alameda Alliance for Health's website at www.alamedaalliance.org.

An agenda is provided for each Committee meeting, which lists the items submitted for consideration. Prior to the listed agenda items, the Committee may hold a study session to receive information or meet with another committee. A study session is open to the public; however, no public testimony is taken and no decisions are made. Following a study session, the regular meeting will begin at 8:00 a.m. At this time, the Committee allows oral communications from the public to address the Committee on items NOT listed on the agenda. Oral comments to address the Committee are limited to three minutes per person.

Staff Reports are available. Please call the Clerk of the Board at 510-995-1207 to obtain a document.

Additions and Deletions to the Agenda: Additions to the agenda are limited by California Government Code Section 54954.2 and confined to items that arise after the posting of the Agenda and must be acted upon prior to the next Committee meeting. For special meeting agendas, only those items listed on the published agenda may be discussed. The items on the agenda are arranged in three categories. **Consent Calendar:** These are relatively minor in nature, do not have any outstanding issues or concerns, and do not require a public hearing. All consent calendar items are considered by the Committee as one item, and a single vote is taken for their

approval unless an item is pulled from the consent calendar for individual discussion. There is no public discussion of consent calendar items unless requested by the Committee. **Public Hearings:** This category is for matters that require, by law, a hearing open to public comment because of the particular nature of the request. Public hearings are formally conducted and public input/testimony is requested at a specific time. This is your opportunity to speak on the item(s) that concern you. If, in the future, you wish to challenge in court any of the matters on this agenda for which a public hearing is to be conducted, you may be limited to raising only those issues which you (or someone else) raised orally at the public hearing or in written correspondence received by the Committee at or before the hearing. **Committee Business:** Items in this category are general in nature and may require Committee action. Public input will be received on each item of Committee Business.

Public Input: If you are interested in addressing the Committee, you may submit comments on any agenda item or on any item not on the agenda in writing via mail to "Attn: Alliance Finance Committee," 1240 S. Loop Road, Alameda, CA 94502; or through e-comment at brmartinez@alamedaalliance.org. You may also provide comments during the meeting at the end of each topic.

Supplemental Material Received After the Posting of The Agenda: Any supplemental writings or documents distributed to a majority of the Committee regarding any item on this agenda after the posting of the agenda will be available for public review. To obtain a document, please call the Clerk of the Board at 510-995-1207.

Submittal of Information by Members of the Public for Dissemination or Presentation at Public Meetings (Written Materials/handouts): Any member of the public who desires to submit documentation in hard copy form may do so prior to the meeting by sending to: Clerk of the Board 1240 S. Loop Road Alameda, CA 94502. This information will be disseminated to the Committee at the time testimony is given.

Americans With Disabilities Act (ADA): It is the intention of the Alameda Alliance for Health to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting, you will need special assistance beyond what is normally provided, the Alameda Alliance for Health will attempt to accommodate you in every reasonable manner. Please contact the Clerk of the Board, Brenda Martinez, at 510-995-1207 at least 48 hours prior to the meeting to inform us of your needs and to determine if accommodation is feasible. Please advise us at that time if you will need accommodations to attend or participate in meetings on a regular basis.

I hereby certify that the agenda for the Finance Committee Meeting was posted on the Alameda Alliance for Health's web page at www.alamedaalliance.org by December 6th, 2025.

A handwritten signature in blue ink, appearing to read "Brenda", is positioned above a horizontal line.

Brenda Martinez, Clerk of the Board

To: Alameda Alliance for Health, Finance Committee

From: Gil Riojas, Chief Financial Officer

Date: December 9th, 2025

Subject: Finance Report – September 2025

Executive Summary

- For the month ended September 30th, 2025, the Alliance had enrollment of 405,537 members, a Net Income of \$3.1 million and 219% of required Tangible Net Equity (TNE).

Overall Results: (in Thousands)		
	Month	YTD
Revenue	\$317,678	\$764,413
Medical Expense	177,809	538,683
Admin. Expense	9,321	30,078
MCO Tax Expense	129,668	195,380
Other Inc. / (Exp.)	2,248	7,534
Net Income	\$3,128	\$7,806

Net Income by Program: (in Thousands)		
	Month	YTD
Medi-Cal	\$4,001	\$10,123
Group Care	187	(30)
Medicare	(1,060)	(2,287)
	\$3,128	\$7,806

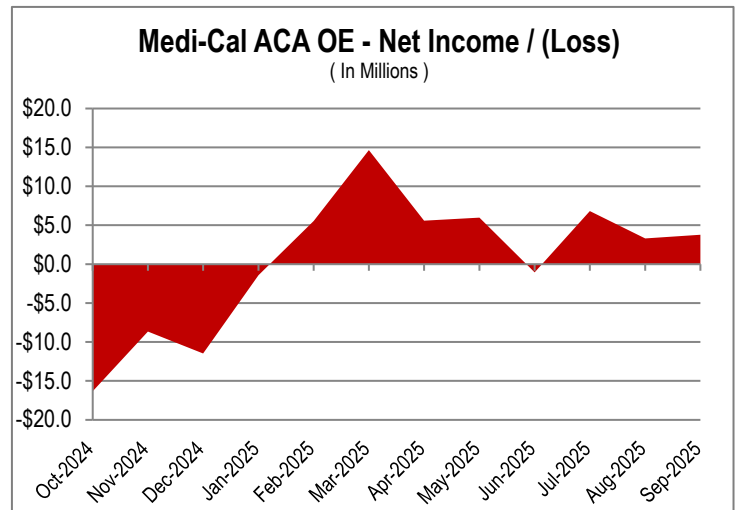
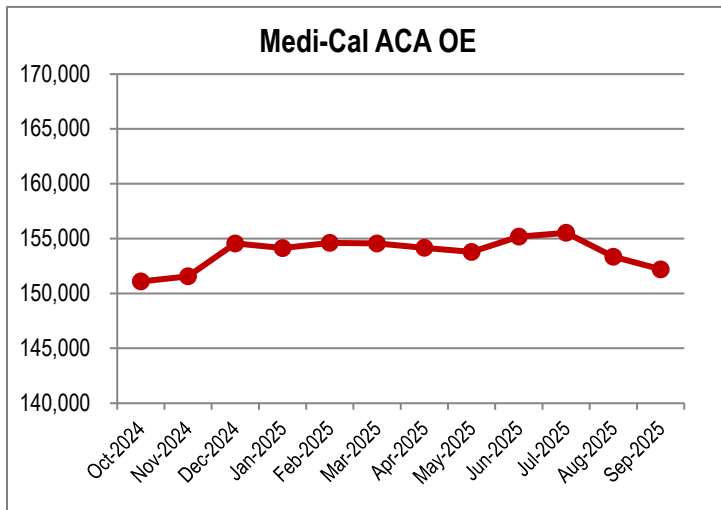
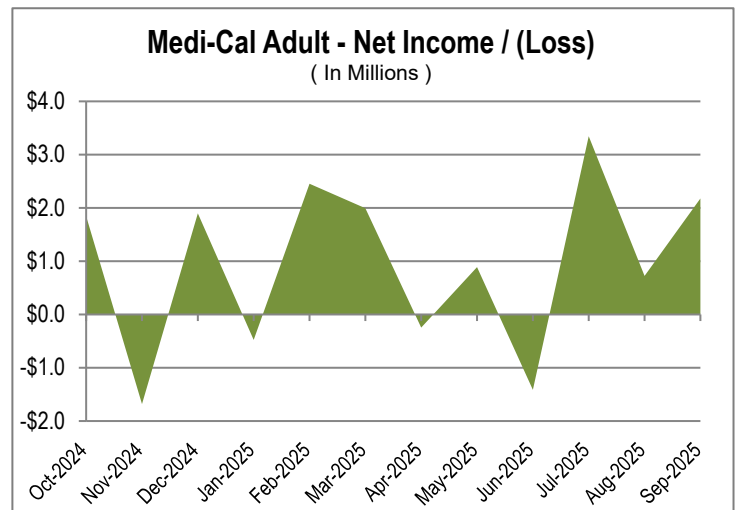
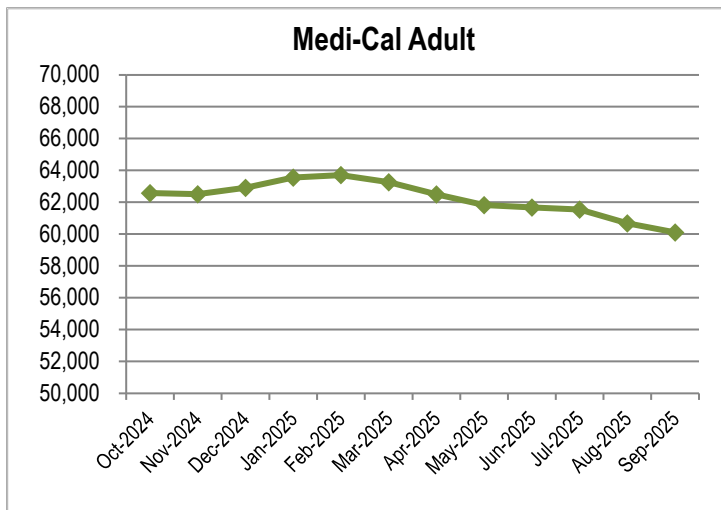
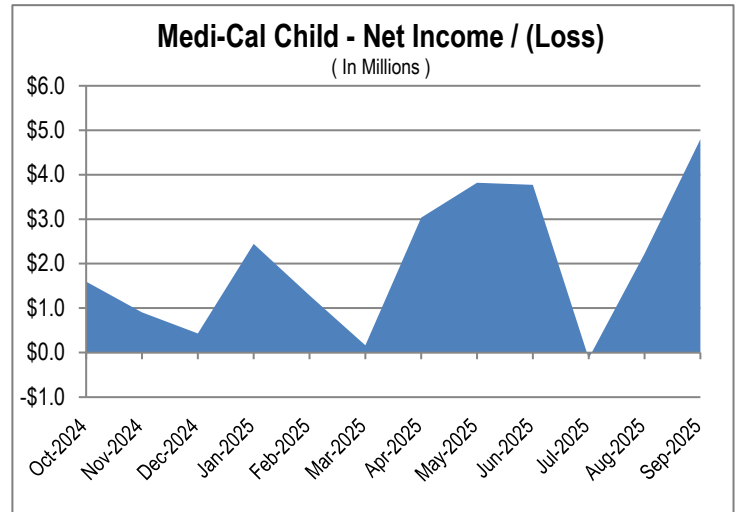
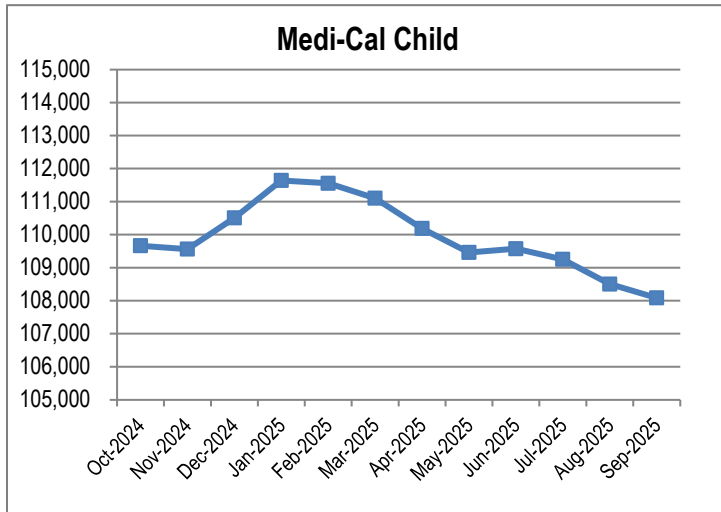
Enrollment

- Total enrollment decreased by 2,024 members since August 2025.
- Total enrollment decreased by 5,846 members since June 2025.

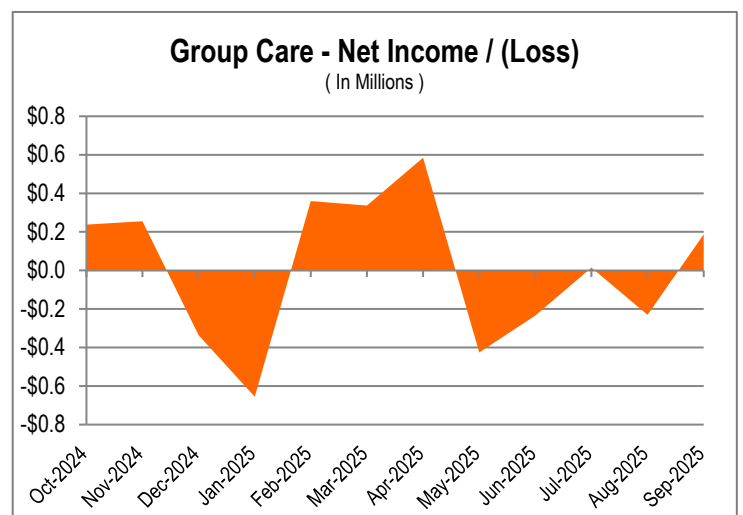
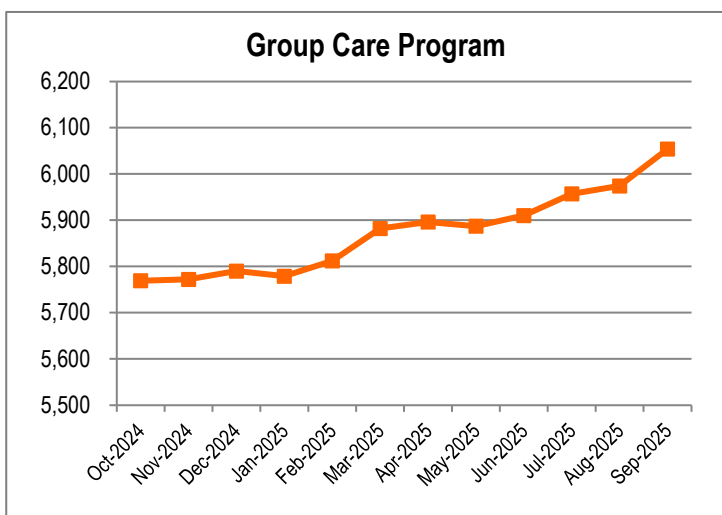
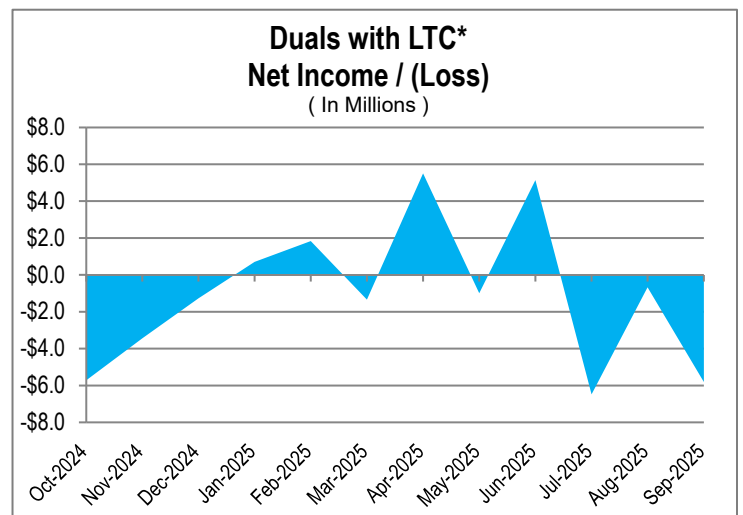
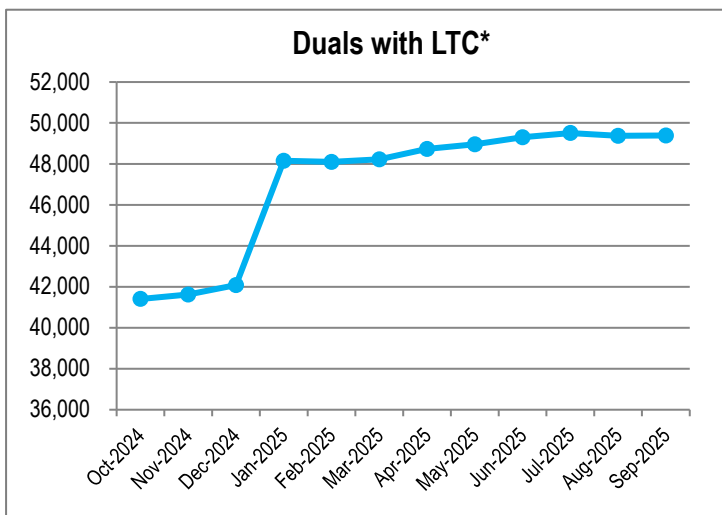
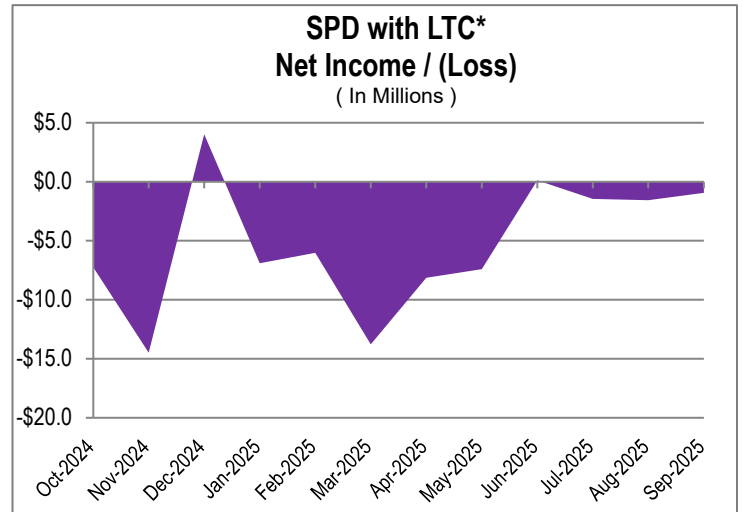
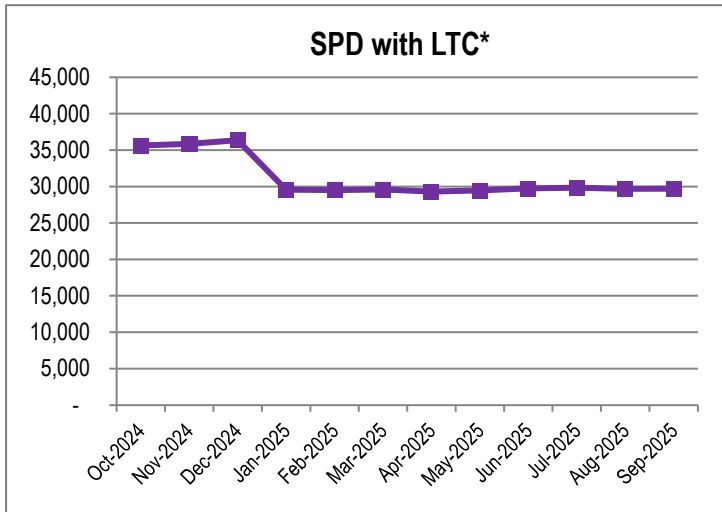
Monthly Membership and YTD Member Months									
Actual vs. Budget									
Enrollment				Medi-Cal:	Member Months				
Current Month					Year-to-Date				
Actual	Budget	Variance	Variance %		Actual	Budget	Variance	Variance %	
108,083	108,365	(282)	(0.3%)		Child	325,837	325,807	30	0.0%
60,106	61,240	(1,134)	(1.9%)		Adult	182,321	183,993	(1,672)	(0.9%)
152,196	152,734	(538)	(0.4%)	ACA OE	461,077	459,076	2,001	0.4%	
29,708	29,217	491	1.7%	SPD with LTC*	89,227	87,828	1,399	1.6%	
49,390	48,445	945	2.0%	Duals with LTC*	148,270	145,698	2,572	1.8%	
399,483	400,001	(518)	(0.1%)	Medi-Cal Total	1,206,732	1,202,402	4,330	0.4%	
6,054	5,887	167	2.8%	Group Care	17,985	17,661	324	1.8%	
405,537	405,888	(351)	(0.1%)	Total	1,224,717	1,220,063	4,654	0.4%	

*As of January 2025, service month, "SPD", "Duals", "LTC", and "LTC Duals" have been discontinued. Effective January 2025 service month new consolidated groupings are "SPD with LTC" and "Duals with LTC".

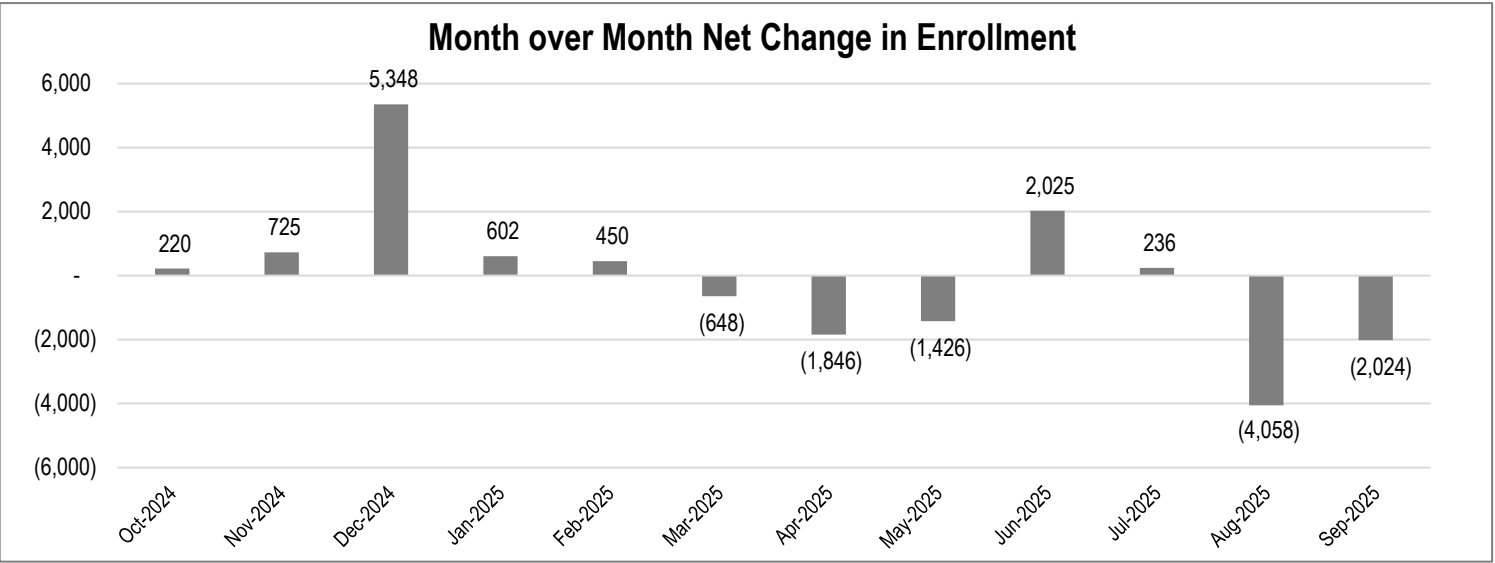
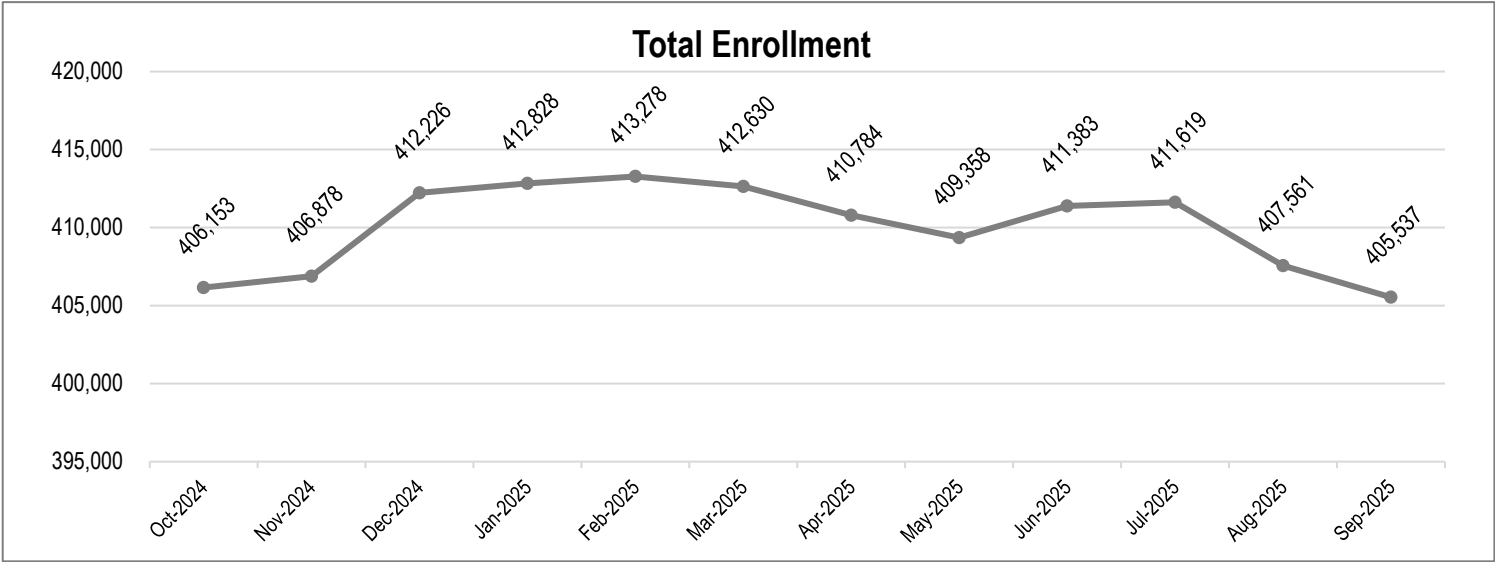
Enrollment and Profitability by Program and Category of Aid



Enrollment and Profitability by Program and Category of Aid

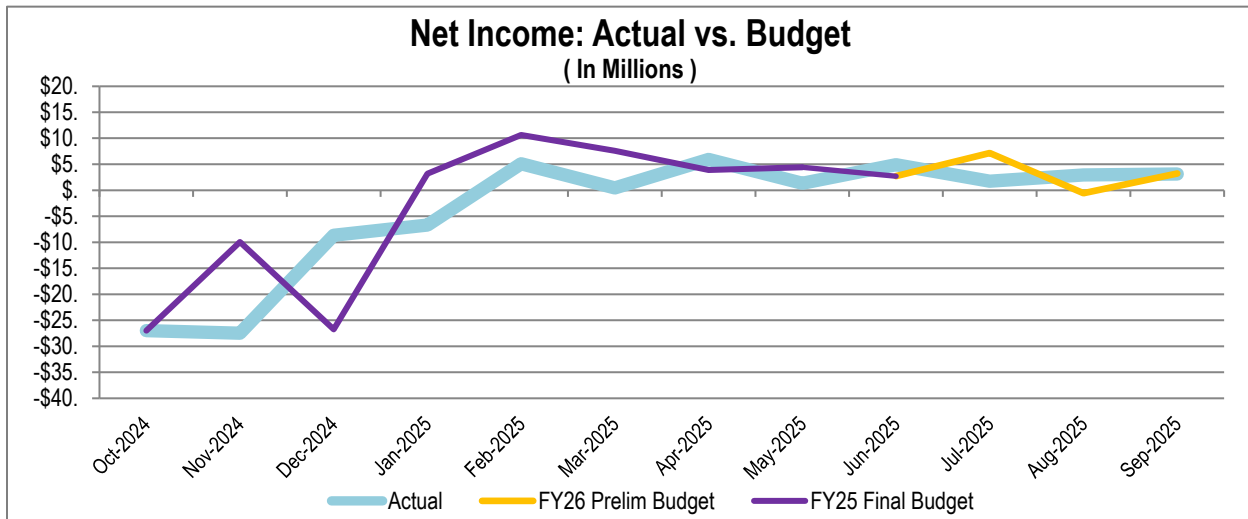


Enrollment and Profitability by Program and Category of Aid



Net Income

- For the month ended September 30th, 2025:
 - Actual Net Income: \$3.1 million.
 - Budgeted Net Income: \$3.2 million.
- For the fiscal YTD ended September 30th, 2025:
 - Actual Net Income \$7.8 million.
 - Budgeted Net Income \$9.8 million.

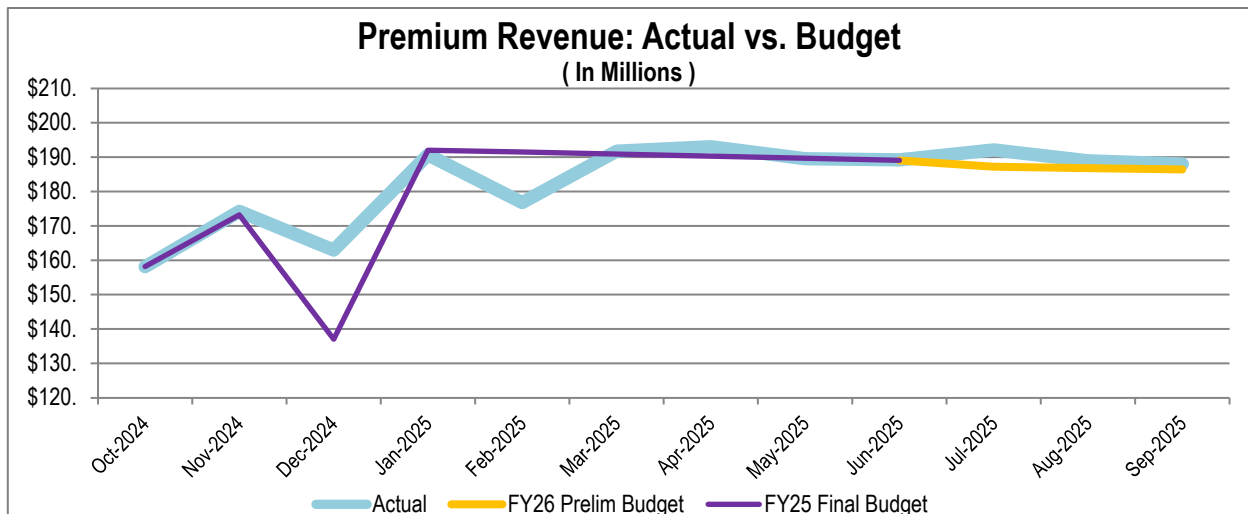


The unfavorable variance of \$84,000 in the current month is primarily due to:

- Unfavorable \$2.8 million higher than anticipated Medical Expense.
- Favorable \$1.6 million higher than anticipated Premium Revenue.
- Favorable \$900,000 Administrative Expense.

Premium Revenue

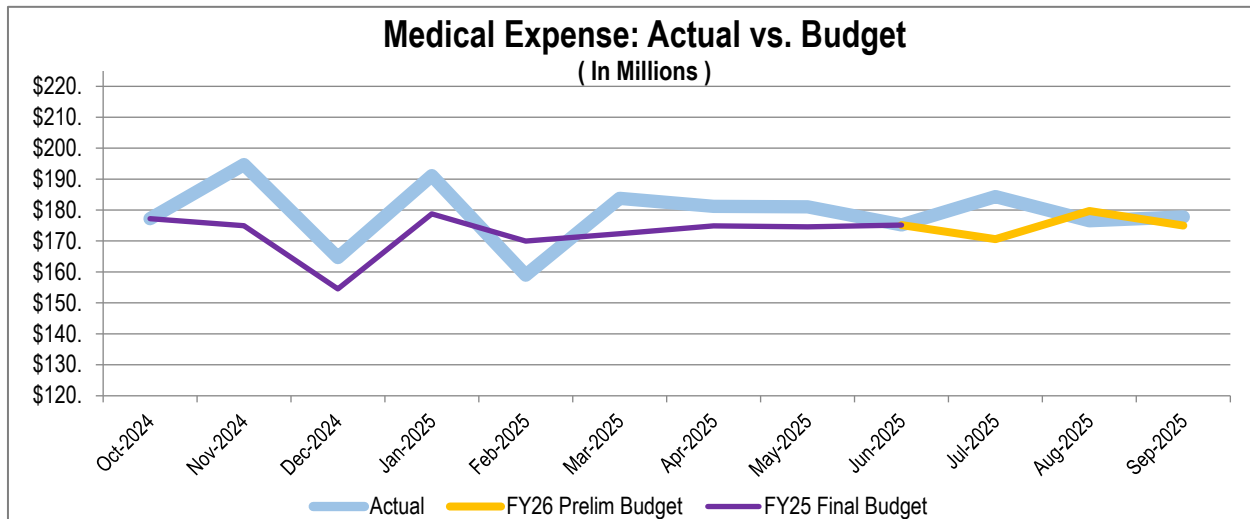
- For the month YTD ended September 30th, 2025:
 - Actual Revenue: \$188.0 million.
 - Budgeted Revenue: \$186.4 million.
- For the fiscal YTD ended September 30th, 2025:
 - Actual Revenue: \$569.0 million.
 - Budgeted Revenue: \$560.4 million.



- For the month ended September 30th, 2025, the favorable Premium Revenue variance of \$1.6 million is primarily due to favorable volume variance of \$1.1 million.

Medical Expense

- For the month ended September 30th, 2025:
 - Actual Medical Expense: \$177.8 million.
 - Budgeted Medical Expense: \$175.0 million.
- For the fiscal YTD ended September 30th, 2025:
 - Actual Medical Expense: \$538.7 million.
 - Budgeted Medical Expense: \$525.3 million.



- Reported financial results include medical expense, which contains estimates for Incurred-But-Not-Paid (IBNP) claims. Calculation of monthly IBNP is based on historical trends and claims payment. The Alliance's IBNP reserves are reviewed by actuarial consultants.
- For September, updates to Fee-For-Service (FFS) decreased the estimate for prior period unpaid Medical Expenses by \$11.4 million. Year to date, the estimate for prior years decreased by \$19.7 million (per table below).

Medical Expense - Actual vs. Budget (In Dollars)						
Adjusted to Eliminate the Impact of Prior Period IBNP Estimates						
	Actual			Budget	Variance Actual vs. Budget Favorable/(Unfavorable)	
	<u>Adjusted</u>	<u>Change in IBNP</u>	<u>Reported</u>		<u>\$</u>	<u>%</u>
Capitated Medical Expense	\$58,330,523	\$0	\$58,330,523	\$51,746,672	(\$6,583,851)	(12.7%)
Primary Care FFS	\$16,450,298	(\$247,999)	\$16,202,299	\$13,196,207	(\$3,254,091)	(24.7%)
Specialty Care FFS	\$26,762,019	\$526,926	\$27,288,945	\$24,307,567	(\$2,454,452)	(10.1%)
Outpatient FFS	\$41,748,689	\$3,877,503	\$45,626,192	\$38,044,914	(\$3,703,774)	(9.7%)
Ancillary FFS	\$58,774,196	(\$403,043)	\$58,371,153	\$57,858,286	(\$915,909)	(1.6%)
Pharmacy FFS	\$27,468,952	(\$2,515,704)	\$24,953,247	\$30,628,978	\$3,160,027	10.3%
ER Services FFS	\$32,910,766	\$246,741	\$33,157,507	\$32,846,744	(\$64,021)	(0.2%)
Inpatient Hospital FFS	\$166,028,967	(\$23,900,966)	\$142,128,001	\$162,533,109	(\$3,495,858)	(2.2%)
Long Term Care & SNF FFS	\$112,345,055	\$2,669,846	\$115,014,902	\$114,546,330	\$2,201,275	1.9%
Other Benefits & Services	\$10,791,900	\$0	\$10,791,900	(\$1,918,510)	(\$12,710,410)	(662.5%)
Net Reinsurance	\$3,158,893	\$0	\$3,158,893	\$1,536,105	(\$1,622,787)	(105.6%)
Provider Incentive	\$3,659,099	\$0	\$3,659,099	\$0	(\$3,659,099)	-
	\$558,429,355	(\$19,746,695)	\$538,682,660	\$525,326,404	(\$33,102,951)	(6.3%)

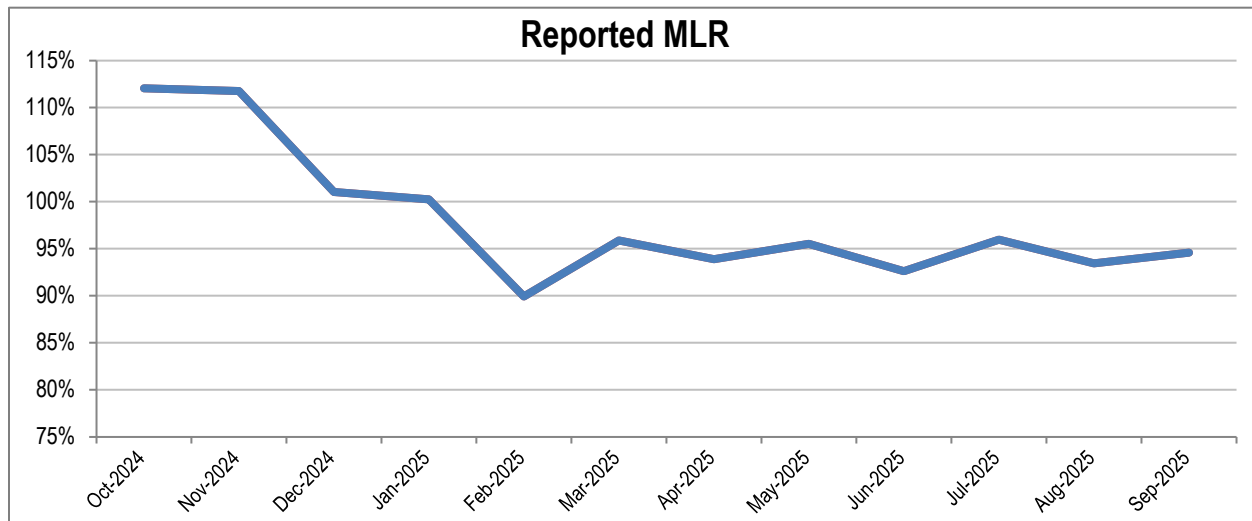
Medical Expense - Actual vs. Budget (Per Member Per Month)						
Adjusted to Eliminate the Impact of Prior Year IBNP Estimates						
	Actual			Budget	Variance Actual vs. Budget Favorable/(Unfavorable)	
	<u>Adjusted</u>	<u>Change in IBNP</u>	<u>Reported</u>		<u>\$</u>	<u>%</u>
Capitated Medical Expense	\$47.63	\$0.00	\$47.63	\$42.41	(\$5.21)	(12.3%)
Primary Care FFS	\$13.43	(\$0.20)	\$13.23	\$10.82	(\$2.62)	(24.2%)
Specialty Care FFS	\$21.85	\$0.43	\$22.28	\$19.92	(\$1.93)	(9.7%)
Outpatient FFS	\$34.09	\$3.17	\$37.25	\$31.18	(\$2.91)	(9.3%)
Ancillary FFS	\$47.99	(\$0.33)	\$47.66	\$47.42	(\$0.57)	(1.2%)
Pharmacy FFS	\$22.43	(\$2.05)	\$20.37	\$25.10	\$2.68	10.7%
ER Services FFS	\$26.87	\$0.20	\$27.07	\$26.92	\$0.05	0.2%
Inpatient Hospital & SNF FFS	\$135.57	(\$19.52)	\$116.05	\$133.22	(\$2.35)	(1.8%)
Long Term Care & SNF FFS	\$91.73	\$2.18	\$93.91	\$93.89	\$2.15	2.3%
Other Benefits & Services	\$8.81	\$0.00	\$8.81	(\$1.57)	(\$10.38)	(660.4%)
Net Reinsurance	\$2.58	\$0.00	\$2.58	\$1.26	(\$1.32)	(104.9%)
Provider Incentive	\$2.99	\$0.00	\$2.99	\$0.00	(\$2.99)	-
	\$455.97	(\$16.12)	\$439.84	\$430.57	(\$25.39)	(5.9%)

- Excluding the impact of prior year estimates for IBNP, year-to-date medical expense variance is \$33.1 million unfavorable to budget. On a PMPM basis, medical expense is 5.9% unfavorable to budget. For per-member-per-month expense:
 - Capitated Expense is over budget due to inclusion of Targeted Rate Increases (TRI) in capitation payments.
 - Primary Care Expense is over budget due to higher than expected FFS Targeted Rate Increases (TRI) expense.

- Specialty Care Expense is above budget, driven by higher utilization in the SPD with LTC aid code category. This is partially offset by lower utilization in the Duals.
- Outpatient Expense is over budget mostly driven by lab and radiology unit cost and facility other and dialysis utilization.
- Ancillary Expense is over budget due to high utilization in the SPD with LTC and Child aid codes categories.
- Pharmacy Expense is under budget due to expected recoveries related to hospital administered drug overpayments made to UCSF.
- Emergency Expense is slightly under budget driven by lower utilization in all populations except for the SPD with LTC aid code category.
- Inpatient Expense is over budget driven by utilization in Adult and SPD with LTC aid code categories and ACA OE unit cost.
- Long Term Care Expense is under budget due to low utilization in the Duals with Duals aid code category.
- Other Benefits & Services is over budget, due to higher than expected CalAIM, HHIP and employee benefit expense.
- Net Reinsurance is over budget because less recoveries were received than expected.

Medical Loss Ratio (MLR)

The Medical Loss Ratio (total reported Medical Expense divided by Premium Revenue) was 94.6% for the month and 94.7% for the fiscal year-to-date.



Administrative Expense

- For the month ended September 30th, 2025:
 - Actual Administrative Expense: \$9.3 million.
 - Budgeted Administrative Expense: \$10.2 million.
- For the fiscal YTD ended September 30th, 2025:
 - Actual Administrative Expense: \$30.1 million.
 - Budgeted Administrative Expense: \$31.3 million.

Summary of Administrative Expense (In Dollars)								
For the Month and Fiscal Year-to-Date								
Favorable/(Unfavorable)								
Current Month					Year-to-Date			
Actual	Budget	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %
\$6,439,067	\$5,983,330	(\$455,737)	(7.6%)	Personnel Expense	\$18,824,603	\$17,526,623	(\$1,297,980)	(7.4%)
78,944	81,848	2,903	3.5%	Medical Benefits Admin Expense	235,357	245,855	10,498	4.3%
2,389,675	2,774,065	384,390	13.9%	Purchased & Professional Services	5,980,177	7,156,606	1,176,428	16.4%
413,143	1,379,719	966,575	70.1%	Other Admin Expense	5,037,388	6,337,174	1,299,786	20.5%
\$9,320,830	\$10,218,961	\$898,132	8.8%	Total Administrative Expense	\$30,077,526	\$31,266,258	\$1,188,732	3.8%

The year-to-date variances include:

- Favorable in Purchased & Professional Services, primarily for the timing of Consulting Services and Other Purchased Services.
- Favorable Benefit Administration Expense, primarily for the decreases in Pharmacy Admin Fees and Telemedicine Admin Fees.
- Favorable Licenses, Insurance & Fees primarily due to offsetting Insurance Premiums.
- Favorable Building Occupancy costs.
- Favorable Printing/Postage/Promotions.
- Favorable Supplies and Other expenses due to savings in supplies, member incentives and settlement costs.
- Partially offset by the unfavorable Employee Expense for overtime, sick leave, and benefits, as well as staffing changes including new hires and leaves of absence impacting the overall figures.

The Administrative Loss Ratio (ALR) is 5.0% of net revenue for the month and 5.3% of revenue year-to-date. Fiscal year-to-date claims interest expense, due to delayed payment of certain claims, or recalculated interest on previously paid claims is \$555,000.

Other Income / (Expense)

Other Income & Expense is comprised primarily of investment income. Fiscal year-to-date net investments show a gain of \$7.5 million.

Managed Care Organization (MCO) Provider Tax

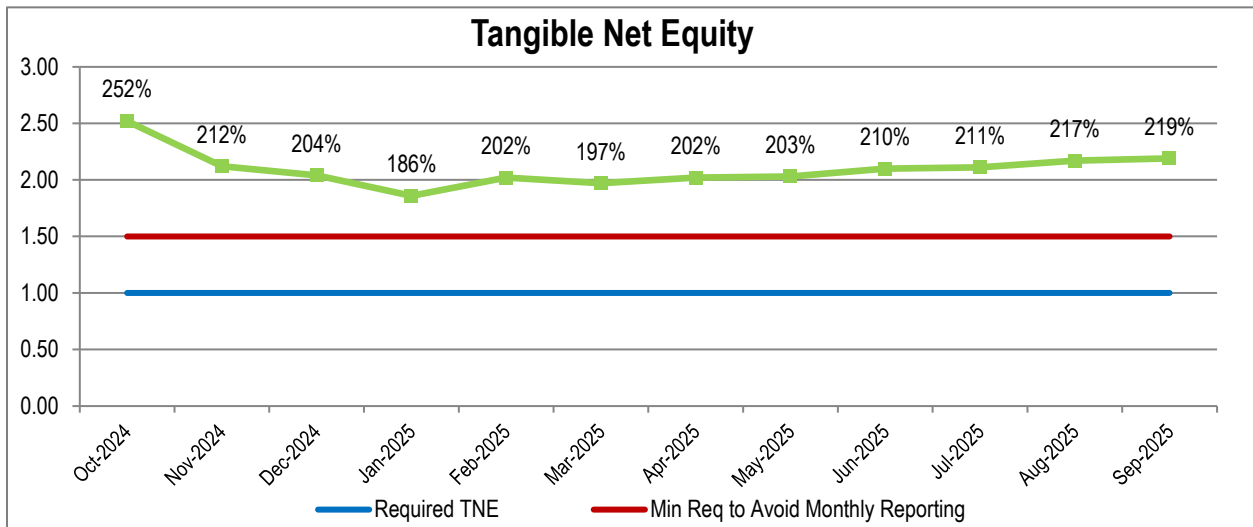
- Revenue:
 - For the month ended September 30th, 2025:
 - Actual: \$129.7 million.
 - Budgeted: \$64.6 million.
 - For the fiscal YTD ended September 30th, 2025:
 - Actual: \$195.4 million.
 - Budgeted: \$194.3 million.
- Expense:
 - For the month ended September 30th, 2025:
 - Actual: \$129.7 million.
 - Budgeted: \$64.6 million.

- For the fiscal YTD ended September 30th, 2025:
 - Actual: \$195.4 million.
 - Budgeted: \$194.3 million.

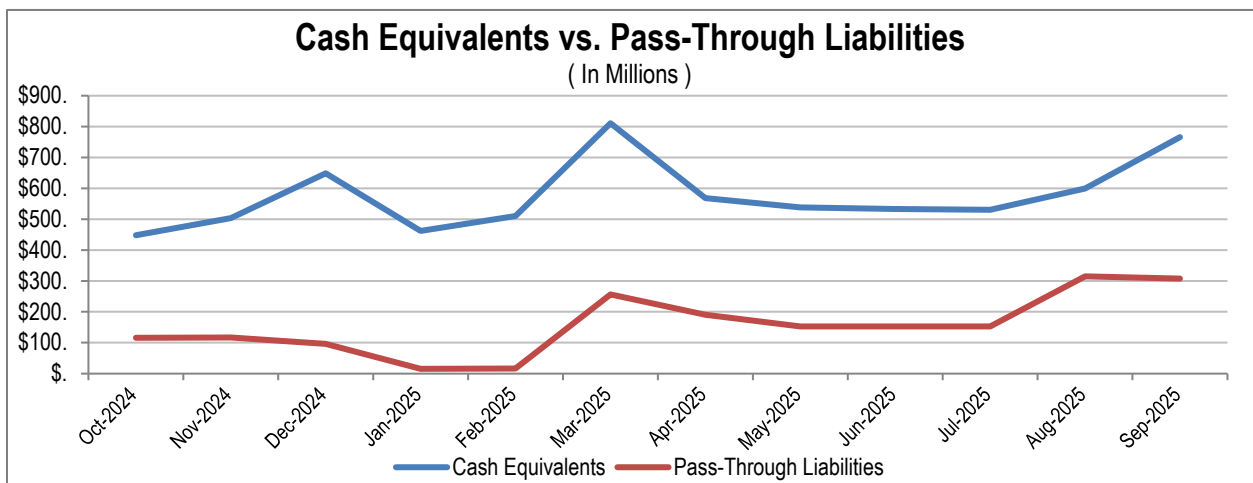
Tangible Net Equity (TNE)

- The Department of Managed Health Care (DMHC) monitors the financial stability of health plans to ensure that they can meet their financial obligations to providers. TNE is a calculation of a company's total tangible assets minus total liabilities divided by a percentage of fee-for-service medical expenses. The Alliance exceeds DMHC's required TNE.

- Required TNE \$80.7 million
- Actual TNE \$177.1 million
- Excess TNE \$96.4 million
- TNE % of Required TNE 219%



- To ensure appropriate liquidity and limit risk, the majority of Alliance financial assets are kept in short-term investments.
- Key Metrics
 - Cash & Cash Equivalents \$765.6 million
 - Pass-Through Liabilities \$307.6 million



- | | |
|--------------------|-----------------------------------|
| ○ Uncommitted Cash | \$458.1 million |
| ○ Working Capital | \$125.6 million |
| ○ Current Ratio | 1.11 (regulatory minimum is 1.00) |

Capital Investment

- Fiscal year-to-date capital assets acquired: \$0.
- Annual capital budget: \$1.4 million.
- A summary of year-to-date capital asset acquisitions is included in this monthly financial statement package.

Caveats to Financial Statements

- We continue to caveat these financial statements that, due to challenges of projecting medical expense and liabilities based on incomplete claims experience, financial results are subject to revision.
- The full set of financial statements and reports are included in the Board of Governors Report. This is a high-level summary of key components of those statements, which are unaudited.

Finance

Supporting Documents

ALAMEDA ALLIANCE FOR HEALTH
STATEMENT OF REVENUE & EXPENSES
ACTUAL VS. BUDGET
COMBINED BASIS (RESTRICTED & UNRESTRICTED FUNDS)
FOR THE MONTH AND FISCAL YTD ENDED 30 SEPTEMBER, 2025

CURRENT MONTH				FISCAL YEAR TO DATE				
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	Account Description	Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)
MEMBERSHIP								
399,483	400,001	(518)	(0.1%)	1. Medi-Cal	1,206,732	1,202,402	4,330	0.4%
6,054	5,887	167	2.8%	2. GroupCare	17,985	17,661	324	1.8%
405,537	405,888	(351)	(0.1%)	3. TOTAL MEMBER MONTHS	1,224,717	1,220,063	4,654	0.4%
REVENUE								
\$188,009,797	\$186,434,947	\$1,574,850	0.8%	4. Premium Revenue	\$569,032,426	\$560,430,331	\$8,602,095	1.5%
\$129,668,258	\$64,624,162	\$65,044,096	100.6%	5. MCO Tax Revenue AB119	\$195,380,197	\$194,260,067	\$1,120,129	0.6%
\$317,678,055	\$251,059,108	\$66,618,946	26.5%	6. TOTAL REVENUE	\$764,412,623	\$754,690,398	\$9,722,225	1.3%
MEDICAL EXPENSES								
Capitated Medical Expenses								
\$17,624,330	\$17,216,010	(\$408,320)	(2.4%)	7. Capitated Medical Expense	\$58,330,523	\$51,746,672	(\$6,583,851)	(12.7%)
Fee for Service Medical Expenses								
\$42,777,926	\$53,173,717	\$10,395,791	19.6%	8. Inpatient Hospital Expense	\$142,128,001	\$162,533,109	\$20,405,108	12.6%
\$5,172,409	\$4,325,602	(\$846,807)	(19.6%)	9. Primary Care Physician Expense	\$16,202,299	\$13,196,208	(\$3,006,092)	(22.8%)
\$8,522,678	\$7,934,805	(\$587,873)	(7.4%)	10. Specialty Care Physician Expense	\$27,288,945	\$24,307,567	(\$2,981,378)	(12.3%)
\$20,241,088	\$18,912,453	(\$1,328,635)	(7.0%)	11. Ancillary Medical Expense	\$58,371,153	\$57,858,286	(\$512,867)	(0.9%)
\$13,492,397	\$12,430,764	(\$1,061,633)	(8.5%)	12. Outpatient Medical Expense	\$45,626,192	\$38,044,915	(\$7,581,277)	(19.9%)
\$9,431,042	\$10,763,694	\$1,332,652	12.4%	13. Emergency Expense	\$33,157,507	\$32,846,744	(\$310,763)	(0.9%)
\$13,573,650	\$12,908,824	(\$664,825)	(5.2%)	14. Pharmacy Expense	\$24,953,247	\$30,628,978	\$5,675,731	18.5%
\$40,424,750	\$37,469,309	(\$2,955,441)	(7.9%)	15. Long Term Care Expense	\$115,014,902	\$114,546,330	(\$468,572)	(0.4%)
\$153,635,939	\$157,919,168	\$4,283,229	2.7%	16. Total Fee for Service Expense	\$462,742,246	\$473,962,137	\$11,219,892	2.4%
\$3,770,035	(\$641,606)	(\$4,411,641)	687.6%	17. Other Benefits & Services	\$10,791,900	(\$1,918,510)	(\$12,710,410)	662.5%
\$1,779,194	\$511,043	(\$1,268,151)	(248.1%)	18. Reinsurance Expense	\$3,158,893	\$1,536,105	(\$1,622,787)	(105.6%)
\$1,000,000	\$0	(\$1,000,000)	0.0%	19. Risk Pool Distribution	\$3,659,099	\$0	(\$3,659,099)	0.0%
\$177,809,498	\$175,004,615	(\$2,804,883)	(1.6%)	20. TOTAL MEDICAL EXPENSES	\$538,682,660	\$525,326,404	(\$13,356,256)	(2.5%)
\$139,868,557	\$76,054,493	\$63,814,064	83.9%	21. GROSS MARGIN	\$225,729,963	\$229,363,994	(\$3,634,031)	(1.6%)
ADMINISTRATIVE EXPENSES								
\$6,439,067	\$5,983,330	(\$455,737)	(7.6%)	22. Personnel Expense	\$18,824,603	\$17,526,623	(\$1,297,981)	(7.4%)
\$78,944	\$81,848	\$2,903	3.5%	23. Benefits Administration Expense	\$235,357	\$245,855	\$10,498	4.3%
\$2,389,675	\$2,774,065	\$384,390	13.9%	24. Purchased & Professional Services	\$5,980,177	\$7,156,606	\$1,176,428	16.4%
\$413,143	\$1,379,719	\$966,575	70.1%	25. Other Administrative Expense	\$5,037,388	\$6,337,174	\$1,299,786	20.5%
\$9,320,830	\$10,218,962	\$898,132	8.8%	26. TOTAL ADMINISTRATIVE EXPENSES	\$30,077,526	\$31,266,258	\$1,188,732	3.8%
\$129,668,258	\$64,624,162	(\$65,044,096)	(100.6%)	27. MCO TAX EXPENSES	\$195,380,197	\$194,260,067	(\$1,120,129)	(0.6%)
\$879,469	\$1,211,370	(\$331,901)	(27.4%)	28. NET OPERATING INCOME / (LOSS)	\$272,241	\$3,837,669	(\$3,565,428)	(92.9%)
OTHER INCOME / EXPENSES								
\$2,248,297	\$2,000,000	\$248,297	12.4%	29. TOTAL OTHER INCOME / (EXPENSES)	\$7,533,825	\$6,000,000	\$1,533,825	25.6%
\$3,127,766	\$3,211,370	(\$83,604)	(2.6%)	30. NET SURPLUS (DEFICIT)	\$7,806,066	\$9,837,669	(\$2,031,604)	(20.7%)
94.6%	93.9%	(0.7%)	(0.7%)	31. Medical Loss Ratio	94.7%	93.7%	(1.0%)	(1.1%)
5.0%	5.5%	0.5%	9.1%	32. Administrative Expense Ratio	5.3%	5.6%	0.3%	5.4%
1.0%	1.3%	(0.3%)	(23.1%)	33. Net Surplus (Deficit) Ratio	1.0%	1.3%	(0.3%)	(23.1%)

**ALAMEDA ALLIANCE FOR HEALTH
BALANCE SHEETS
CURRENT MONTH VS. PRIOR MONTH
FOR THE MONTH AND FISCAL YTD ENDED 30 SEPTEMBER, 2025**

	9/30/2025	8/31/2025	Difference	% Difference
CURRENT ASSETS				
Cash and Cash Equivalent				
Cash	\$33,821,392	\$20,648,539	\$13,172,854	63.8%
CNB Short-Term Investment	731,813,848	578,525,850	153,287,998	26.5%
Interest Receivable	2,702,240	3,913,861	(1,211,620)	(31.0%)
Premium Receivables	428,494,717	455,917,019	(27,422,302)	(6.0%)
Reinsurance Recovery Receivable	7,293,986	10,362,567	(3,068,581)	(29.6%)
Other Receivables	13,686,791	15,759,224	(2,072,433)	(13.2%)
Prepaid Expenses	991,177	690,295	300,882	43.6%
TOTAL CURRENT ASSETS	1,218,804,151	1,085,817,354	132,986,797	12.2%
OTHER ASSETS				
CNB Long-Term Investment	37,514,230	37,462,245	51,984	0.1%
CalPERS Net Pension Asset	(6,465,233)	(6,465,233)	0	0.0%
Deferred Outflow	15,271,214	15,271,214	0	0.0%
Restricted Asset-Bank Note	356,859	355,847	1,011	0.3%
GASB 87-Lease Assets (Net)	68,775	72,050	(3,275)	(4.5%)
GASB 96-SBITA Assets (Net)	2,836,108	2,987,837	(151,729)	(5.1%)
TOTAL OTHER ASSETS	49,581,952	49,683,961	(102,009)	(0.2%)
PROPERTY AND EQUIPMENT				
Land, Building & Improvements	9,842,648	9,842,648	0	0.0%
Furniture And Equipment	13,400,309	13,400,309	0	0.0%
Leasehold Improvement	902,447	902,447	0	0.0%
Internally Developed Software	14,824,002	14,824,002	0	0.0%
Fixed Assets at Cost	38,969,405	38,969,405	0	0.0%
Less: Accumulated Depreciation	(33,578,147)	(33,516,296)	(61,851)	0.2%
PROPERTY AND EQUIPMENT (NET)	5,391,258	5,453,109	(61,851)	(1.1%)
TOTAL ASSETS	1,273,777,361	1,140,954,424	132,822,937	11.6%
CURRENT LIABILITIES				
Trade Accounts Payable	12,192,034	11,250,951	941,083	8.4%
Incurred But Not Reported Claims	413,475,960	403,728,967	9,746,994	2.4%
Other Medical Liabilities	116,566,105	119,518,596	(2,952,491)	(2.5%)
Pass-Through Liabilities	307,562,567	315,169,862	(7,607,294)	(2.4%)
MCO Tax Liabilities	232,798,844	103,155,342	129,643,502	125.7%
GASB 87 and 96 ST Liabilities	903,801	1,156,487	(252,685)	(21.8%)
Payroll Liabilities	9,702,716	9,551,305	151,411	1.6%
TOTAL CURRENT LIABILITIES	1,093,202,029	963,531,509	129,670,520	13.5%
LONG TERM LIABILITIES				
GASB 87 and 96 LT Liabilities	249,600	224,949	24,651	11.0%
Deferred Inflow	3,240,306	3,240,306	0	0.0%
TOTAL LONG TERM LIABILITIES	3,489,906	3,465,255	24,651	0.7%
TOTAL LIABILITIES	1,096,691,935	966,996,764	129,695,171	13.4%
NET WORTH				
Contributed Capital	840,233	840,233	0	0.0%
Restricted & Unrestricted Funds	168,439,128	168,439,128	0	0.0%
Year-To-Date Net Surplus (Deficit)	7,806,066	4,678,300	3,127,766	66.9%
TOTAL NET WORTH	177,085,426	173,957,660	3,127,766	1.8%
TOTAL LIABILITIES AND NET WORTH	1,273,777,361	1,140,954,424	132,822,937	11.6%
Cash Equivalents	765,635,240	599,174,389	166,460,851	27.8%
Pass-Through	307,562,567	315,169,862	(7,607,294)	(2.4%)
Uncommitted Cash	458,072,673	284,004,528	174,068,146	61.3%
Working Capital	125,602,123	122,285,845	3,316,278	2.7%
Current Ratio	111.5%	112.7%	(1.2%)	(1.1%)

**ALAMEDA ALLIANCE FOR HEALTH
CASH FLOW STATEMENT
FOR THE MONTH AND FISCAL YTD ENDED**

September 30, 2025

	MONTH	3 MONTHS	6 MONTHS	YTD
CASH FLOWS FROM OPERATING ACTIVITIES				
Commercial Premium Cash Flows				
Commercial Premium Revenue	\$3,309,722	\$9,828,026	\$19,499,696	\$9,828,026
GroupCare Receivable	(3,294,249)	(3,296,948)	(103,673)	(3,296,948)
Total	15,473	6,531,078	19,396,023	6,531,078
Medi-Cal Premium Cash Flows				
Medi-Cal Revenue	314,368,334	754,584,597	1,514,122,631	754,584,598
Premium Receivable	30,716,551	73,074,903	(170,210,733)	73,074,903
Total	345,084,885	827,659,500	1,343,911,898	827,659,501
Investment & Other Income Cash Flows				
Other Revenues	(209,517)	143,840	345,394	143,840
Interest Income	2,460,264	7,397,760	14,129,840	7,397,760
Interest Receivable	1,211,620	884,718	1,302,040	884,718
Total	3,462,367	8,426,318	15,777,274	8,426,318
Medical & Hospital Cash Flows				
Total Medical Expenses	(177,809,494)	(538,682,660)	(1,076,140,033)	(538,682,663)
Other Health Care Receivables	5,008,258	(10,789,716)	(9,300,278)	(10,789,716)
Capitation Payable	-	-	-	-
IBNP Payable	9,746,994	1,358,665	26,329,049	1,358,665
Other Medical Payable	(6,951,544)	154,675,108	38,754,541	154,675,108
Risk Share Payable	(3,608,243)	(949,144)	(949,144)	(949,144)
New Health Program Payable	-	-	-	-
Total	(173,614,029)	(394,387,747)	(1,021,305,865)	(394,387,750)
Administrative Cash Flows				
Total Administrative Expenses	(9,323,283)	(30,085,301)	(59,107,536)	(30,085,302)
Prepaid Expenses	(300,881)	(273,366)	(167,890)	(273,366)
Other Receivables	132,755	(9,936)	6,026	(9,936)
CalPERS Pension	-	-	(630,580)	-
Trade Accounts Payable	941,084	675,111	3,123,041	675,111
Payroll Liabilities	151,410	338,801	806,281	338,801
GASB Assets and Liabilities	(73,030)	320,669	(85,218)	320,669
Depreciation Expense	61,851	185,554	374,118	185,554
Total	(8,410,094)	(28,848,468)	(55,681,758)	(28,848,469)
MCO Tax AB119 Cash Flows				
MCO Tax Expense AB119	(129,668,258)	(195,380,197)	(392,837,099)	(195,380,197)
MCO Tax Liabilities	129,643,502	6,980,441	16,048,769	6,980,441
Total	(24,756)	(188,399,756)	(376,788,330)	(188,399,756)
Net Cash Flows from Operating Activities	166,513,846	230,980,925	(74,690,758)	230,980,922

**ALAMEDA ALLIANCE FOR HEALTH
CASH FLOW STATEMENT
FOR THE MONTH AND FISCAL YTD ENDED**

September 30, 2025

	MONTH	3 MONTHS	6 MONTHS	YTD
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Investment Cash Flows				
Long Term Investments	(51,984)	1,641,137	29,216,292	1,641,140
Total	(51,984)	1,641,137	29,216,292	1,641,140
Restricted Cash & Other Asset Cash Flows				
Restricted Assets-Treasury Account	(1,011.00)	(2,993.00)	(5,960.00)	(2,993.00)
Total	(1,011.00)	(2,993.00)	(5,960.00)	(2,993.00)
Fixed Asset Cash Flows				
Fixed Asset Acquisitions	-	-	-	-
Purchases of Property and Equipment	-	-	-	-
Net Cash Flows from Investing Activities	(52,995)	1,638,144	29,210,332	1,638,147
Net Change in Cash	166,460,851	232,619,069	(45,480,426)	232,619,069
Rounding	-	-	-	-
Cash @ Beginning of Period	599,174,389	533,016,171	811,115,666	533,016,171
Cash @ End of Period	\$765,635,240	\$765,635,240	\$765,635,240	\$765,635,240
Variance	-	-	-	-

**ALAMEDA ALLIANCE FOR HEALTH
CASH FLOW STATEMENT
FOR THE MONTH AND FISCAL YTD ENDED**

September 30, 2025

	MONTH	3 MONTHS	6 MONTHS	YTD
NET INCOME RECONCILIATION				
Net Income / (Loss)	\$3,127,768	\$7,806,066	\$20,012,893	\$7,806,062
Add back: Depreciation & Amortization	61,851	185,554	374,118	185,554
Receivables				
Premiums Receivable	30,716,551	73,074,903	(170,210,733)	73,074,903
Interest Receivable	1,211,620	884,718	1,302,040	884,718
Other Health Care Receivables	5,008,258	(10,789,716)	(9,300,278)	(10,789,716)
Other Receivables	132,755	(9,936)	6,026	(9,936)
GroupCare Receivable	(3,294,249)	(3,296,948)	(103,673)	(3,296,948)
Total	33,774,935	59,863,021	(178,306,618)	59,863,021
Prepaid Expenses	(300,881)	(273,366)	(167,890)	(273,366)
Trade Payables	941,084	675,111	3,123,041	675,111
Claims Payable and Shared Risk Pool				
IBNP Payable	9,746,994	1,358,665	26,329,049	1,358,665
Capitation Payable & Other Medical Payable	(6,951,544)	154,675,108	38,754,541	154,675,108
Risk Share Payable	(3,608,243.00)	(949,144.00)	(949,144)	(949,144)
Claims Payable				
Total	(812,793)	155,084,629	64,134,446	155,084,629
Other Liabilities				
CalPERS Pension	-	-	(630,580.00)	-
Payroll Liabilities	151,410	338,800	806,281	338,801
GASB Assets and Liabilities	(73,030)	320,669	(85,218)	320,669
New Health Program	-	-	-	-
MCO Tax Liabilities	129,643,502	6,980,441	16,048,769	6,980,441
Total	129,721,882	7,639,910	16,139,252	7,639,911
Rounding	-	-	-	-
Cash Flows from Operating Activities	166,513,846	230,980,925	(74,690,758)	230,980,922
Variance	-	-	-	-

**ALAMEDA ALLIANCE FOR HEALTH
CASH FLOW STATEMENT
FOR THE MONTH AND FISCAL YTD ENDED**

September 30, 2025

	MONTH	3 MONTHS	6 MONTHS	YTD
CASH FLOW STATEMENT:				
Cash Flows from Operating Activities:				
Cash Received				
Capitation Received from State of CA	\$345,084,885	\$827,659,500	\$1,343,911,898	\$827,659,501
Medicare Revenue	\$0	\$0	\$0	\$0
GroupCare Premium Revenue	15,473	6,531,078	19,396,023	6,531,078
Other Income	(209,517)	143,840	345,394	143,840
Interest Income	3,671,884	8,282,478	15,431,880	8,282,478
Less Cash Paid				
Medical Expenses	(173,614,029)	(394,387,747)	(1,021,305,865)	(394,387,750)
Vendor & Employee Expenses	(8,410,094)	(28,848,468)	(55,681,758)	(28,848,469)
MCO Tax Expense AB119	(24,756)	(188,399,756)	(376,788,330)	(188,399,756)
Net Cash Flows from Operating Activities	166,513,846	230,980,925	(74,690,758)	230,980,922
Cash Flows from Investing Activities:				
Long Term Investments	(51,984)	1,641,137	29,216,292	1,641,140
Restricted Assets-Treasury Account	(1,011)	(2,993)	(5,960)	(2,993)
Purchases of Property and Equipment	0	0	0	0
Net Cash Flows from Investing Activities	(52,995)	1,638,144	29,210,332	1,638,147
Net Change in Cash	166,460,851	232,619,069	(45,480,426)	232,619,069
Rounding	-	-	-	-
Cash @ Beginning of Period	599,174,389	533,016,171	811,115,666	533,016,171
Cash @ End of Period	\$765,635,240	\$765,635,240	\$765,635,240	\$765,635,240
Variance	\$0	-	-	-
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES:				
Net Income / (Loss)	\$3,127,768	\$7,806,067	\$20,012,892	\$7,806,062
Add Back: Depreciation	61,851	185,554	374,118	185,554
Net Change in Operating Assets & Liabilities				
Premium & Other Receivables	33,774,935	59,863,021	(178,306,618)	59,863,021
Prepaid Expenses	(300,881)	(273,368)	(167,891)	(273,366)
Trade Payables	941,084	675,111	3,123,041	675,111
Claims Payable, IBNP and Risk Sharing	(812,793)	155,084,629	64,134,446	155,084,629
Deferred Revenue	0	0	0	0
Other Liabilities	129,721,882	7,639,910	16,139,252	7,639,911
Total	166,513,846	230,980,924	(74,690,760)	230,980,922
Rounding	-	1	2	-
Cash Flows from Operating Activities	\$166,513,846	\$230,980,925	(74,690,758)	\$230,980,922
Variance	\$0	-	-	-

ALAMEDA ALLIANCE FOR HEALTH
OPERATING STATEMENT BY CATEGORY OF AID

GAAP BASIS
FOR THE MONTH OF SEPTEMBER 2025

	Medi-Cal Child	Medi-Cal Adult	Medi-Cal ACA OE	Medi-Cal SPD with LTC*	Medi-Cal Duals with LTC*	Medi-Cal Total	Group Care	Medicare	Grand Total
Enrollments/Member Months	108,083	60,106	152,196	29,708	49,390	399,483	6,054	-	405,537
Revenue	\$52,716,726	\$41,944,374	\$115,352,424	\$53,550,151	\$50,804,657	\$314,368,333	\$3,309,722	\$0	\$317,678,055
Medical Expense	\$12,513,617	\$19,576,839	\$60,039,112	\$42,939,086	\$39,629,299	\$174,697,954	\$2,980,722	\$130,822	\$177,809,498
Gross Margin	\$40,203,109	\$22,367,534	\$55,313,312	\$10,611,066	\$11,175,358	\$139,670,379	\$329,000	(\$130,822)	\$139,868,557
Administrative Expense	\$419,938	\$944,515	\$2,938,314	\$2,556,164	\$1,357,246	\$8,216,178	\$175,653	\$928,999	\$9,320,830
MCO Tax Expense	\$35,093,911	\$19,506,534	\$49,332,488	\$9,686,806	\$16,048,518	\$129,668,258	\$0	\$0	\$129,668,258
Operating Income / (Expense)	\$4,689,259	\$1,916,485	\$3,042,510	(\$1,631,905)	(\$6,230,407)	\$1,785,943	\$153,347	(\$1,059,821)	\$879,469
Other Income / (Expense)	\$109,253	\$259,692	\$739,772	\$684,522	\$421,569	\$2,214,809	\$33,488	\$0	\$2,248,297
Net Income / (Loss)	\$4,798,513	\$2,176,178	\$3,782,281	(\$947,382)	(\$5,808,838)	\$4,000,751	\$186,836	(\$1,059,821)	\$3,127,766
PMPM Metrics:									
Revenue PMPM	\$487.74	\$697.84	\$757.92	\$1,802.55	\$1,028.64	\$786.94	\$546.70	\$0.00	\$783.35
Medical Expense PMPM	\$115.78	\$325.71	\$394.49	\$1,445.37	\$802.37	\$437.31	\$492.36	\$0.00	\$438.45
Gross Margin PMPM	\$371.97	\$372.13	\$363.43	\$357.18	\$226.27	\$349.63	\$54.34	\$0.00	\$344.90
Administrative Expense PMPM	\$3.89	\$15.71	\$19.31	\$86.04	\$27.48	\$20.57	\$29.01	\$0.00	\$22.98
MCO Tax Expense PMPM	\$324.69	\$324.54	\$324.14	\$326.07	\$324.93	\$324.59	\$0.00	\$0.00	\$319.74
Operating Income / (Expense) PMPM	\$43.39	\$31.89	\$19.99	(\$54.93)	(\$126.15)	\$4.47	\$25.33	\$0.00	\$2.17
Other Income / (Expense) PMPM	\$1.01	\$4.32	\$4.86	\$23.04	\$8.54	\$5.54	\$5.53	\$0.00	\$5.54
Net Income / (Loss) PMPM	\$44.40	\$36.21	\$24.85	(\$31.89)	(\$117.61)	\$10.01	\$30.86	\$0.00	\$7.71
Ratio:									
Medical Loss Ratio	71.0%	87.2%	90.9%	97.9%	114.0%	94.6%	90.1%	0.0%	94.6%
Administrative Expense Ratio	2.4%	4.2%	4.5%	5.8%	3.9%	4.4%	5.3%	0.0%	5.0%
Net Income Ratio	9.1%	5.2%	3.3%	-1.8%	-11.4%	1.3%	5.6%	0.0%	1.0%

*As of January 2025 service month, "SPD", "Duals", "LTC", and "LTC Duals" will be discontinued. Effective January 2025, service month new consolidated groupings will be "SPD with LTC" and "Duals with LTC".

ALAMEDA ALLIANCE FOR HEALTH
OPERATING STATEMENT BY CATEGORY OF AID

GAAP BASIS
FOR THE FISCAL YEAR TO DATE SEPTEMBER 2025

	Medi-Cal Child	Medi-Cal Adult	Medi-Cal ACA OE	Medi-Cal SPD with LTC*	Medi-Cal Duals with LTC*	Medi-Cal Total	Group Care	Medicare	Grand Total
Enrollments/Member Months	325,837	182,321	461,077	89,227	148,270	1,206,732	17,985	-	1,224,717
Revenue	\$103,719,659	\$99,237,726	\$280,355,693	\$144,299,381	\$126,972,138	\$754,584,597	\$9,828,026	\$0	\$764,412,623
Medical Expense	\$43,006,353	\$61,255,124	\$184,665,245	\$127,427,191	\$112,580,793	\$528,934,706	\$9,417,132	\$330,822	\$538,682,660
Gross Margin	\$60,713,306	\$37,982,602	\$95,690,448	\$16,872,190	\$14,391,346	\$225,649,891	\$410,894	(\$330,822)	\$225,729,963
Administrative Expense	\$1,409,008	\$3,175,813	\$9,869,493	\$8,546,696	\$4,566,986	\$27,567,995	\$552,935	\$1,956,595	\$30,077,526
MCO Tax Expense	\$52,773,252	\$29,433,281	\$74,388,788	\$14,590,139	\$24,194,737	\$195,380,197	\$0	\$0	\$195,380,197
Operating Income / (Expense)	\$6,531,047	\$5,373,508	\$11,432,167	(\$6,264,644)	(\$14,370,378)	\$2,701,700	(\$142,042)	(\$2,287,417)	\$272,241
Other Income / (Expense)	\$366,112	\$869,781	\$2,479,006	\$2,293,855	\$1,412,851	\$7,421,604	\$112,221	\$0	\$7,533,825
Net Income / (Loss)	\$6,897,158	\$6,243,289	\$13,911,173	(\$3,970,789)	(\$12,957,527)	\$10,123,303	(\$29,821)	(\$2,287,417)	\$7,806,066
PMPM Metrics:									
Revenue PMPM	\$318.32	\$544.30	\$608.05	\$1,617.22	\$856.36	\$625.31	\$546.46	\$0.00	\$624.15
Medical Expense PMPM	\$131.99	\$335.97	\$400.51	\$1,428.12	\$759.30	\$438.32	\$523.61	\$0.00	\$439.84
Gross Margin PMPM	\$186.33	\$208.33	\$207.54	\$189.09	\$97.06	\$186.99	\$22.85	\$0.00	\$184.31
Administrative Expense PMPM	\$4.32	\$17.42	\$21.41	\$95.79	\$30.80	\$22.85	\$30.74	\$0.00	\$24.56
MCO Tax Expense PMPM	\$161.96	\$161.44	\$161.34	\$163.52	\$163.18	\$161.91	\$0.00	\$0.00	\$159.53
Operating Income / (Expense) PMPM	\$20.04	\$29.47	\$24.79	(\$70.21)	(\$96.92)	\$2.24	(\$7.90)	\$0.00	\$0.22
Other Income / (Expense) PMPM	\$1.12	\$4.77	\$5.38	\$25.71	\$9.53	\$6.15	\$6.24	\$0.00	\$6.15
Net Income / (Loss) PMPM	\$21.17	\$34.24	\$30.17	(\$44.50)	(\$87.39)	\$8.39	(\$1.66)	\$0.00	\$6.37
Ratio:									
Medical Loss Ratio	84.4%	87.8%	89.7%	98.2%	109.5%	94.6%	95.8%	0.0%	94.7%
Administrative Expense Ratio	2.8%	4.5%	4.8%	6.6%	4.4%	4.9%	5.6%	0.0%	5.3%
Net Income Ratio	6.6%	6.3%	5.0%	-2.8%	-10.2%	1.3%	-0.3%	0.0%	1.0%

*As of January 2025 service month, "SPD", "Duals", "LTC", and "LTC Duals" will be discontinued. Effective January 2025, service month new consolidated groupings will be "SPD with LTC" and "Duals with LTC".

ALAMEDA ALLIANCE FOR HEALTH
ADMINISTRATIVE EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 30 September, 2025

CURRENT MONTH				Account Description	FISCAL YEAR TO DATE			
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)		Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)
ADMINISTRATIVE EXPENSES SUMMARY (ADMIN. DEPT. ONLY)								
\$6,439,067	\$5,983,330	(\$455,737)	(7.6%)	Personnel Expenses	\$18,824,603	\$17,526,623	(\$1,297,981)	(7.4%)
\$78,944	\$81,848	\$2,903	3.5%	Benefits Administration Expense	\$235,357	\$245,855	\$10,498	4.3%
\$2,389,675	\$2,774,065	\$384,390	13.9%	Purchased & Professional Services	\$5,980,177	\$7,156,606	\$1,176,428	16.4%
\$475,225	\$478,841	\$3,616	0.8%	Occupancy	\$1,428,846	\$1,449,637	\$20,791	1.4%
\$71,845	\$451,619	\$379,773	84.1%	Printing Postage & Promotion	\$524,820	\$1,328,951	\$804,131	60.5%
(\$212,337)	\$264,925	\$477,263	180.1%	Licenses Insurance & Fees	\$2,188,026	\$2,941,791	\$753,765	25.6%
\$78,410	\$184,334	\$105,923	57.5%	Other Administrative Expense	\$895,696	\$616,795	(\$278,901)	(45.2%)
\$2,881,763	\$4,235,631	\$1,353,869	32.0%	Total Other Administrative Expenses (excludes Personnel Expenses)	\$11,252,923	\$13,739,635	\$2,486,712	18.1%
\$9,320,830	\$10,218,962	\$898,132	8.8%	Total Administrative Expenses	\$30,077,526	\$31,266,258	\$1,188,732	3.8%

ALAMEDA ALLIANCE FOR HEALTH
ADMINISTRATIVE EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 30 September, 2025

CURRENT MONTH					FISCAL YEAR TO DATE			
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	Account Description	Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)
4,283,261	4,006,104	(277,157)	(6.9%)	Salaries & Wages	12,527,095	11,828,207	(698,888)	(5.9%)
395,002	385,533	(9,469)	(2.5%)	Paid Time Off	1,321,848	1,139,446	(182,402)	(16.0%)
150	27,417	27,267	99.5%	Compensated Incentives	6,080	80,846	74,766	92.5%
66,545	68,968	2,423	3.5%	Payroll Taxes	208,027	201,042	(6,986)	(3.5%)
46,468	48,845	2,377	4.9%	Overtime	208,878	146,536	(62,342)	(42.5%)
348,480	333,507	(14,973)	(4.5%)	CalPERS ER Match	1,078,203	988,390	(89,813)	(9.1%)
1,114,776	805,273	(309,502)	(38.4%)	Employee Benefits	3,292,786	2,292,160	(1,000,626)	(43.7%)
(799)	0	799	0.0%	Personal Floating Holiday	1,084	0	(1,084)	0.0%
21,953	38,000	16,047	42.2%	Language Pay	65,281	102,500	37,219	36.3%
3,780	0	(3,780)	0.0%	Med Ins Opted Out Stipend	12,680	0	(12,680)	0.0%
100,205	0	(100,205)	0.0%	Sick Leave	(90,735)	0	90,735	0.0%
145	28,160	28,015	99.5%	Compensated Employee Relations	(2,412)	72,380	74,792	103.3%
20,820	28,840	8,020	27.8%	Work from Home Stipend	62,260	82,820	20,560	24.8%
845	5,130	4,285	83.5%	Mileage, Parking & Local Travel	3,136	12,285	9,148	74.5%
2,337	32,710	30,373	92.9%	Travel & Lodging	11,602	57,457	45,855	79.8%
26,828	115,320	88,492	76.7%	Temporary Help Services	52,462	345,960	293,498	84.8%
2,628	43,573	40,945	94.0%	Staff Development/Training	51,146	129,319	78,173	60.4%
5,645	15,950	10,305	64.6%	Staff Recruitment/Advertisement	15,182	47,276	32,094	67.9%
6,439,067	5,983,330	(455,737)	(7.6%)	Personnel Expense	18,824,603	17,526,623	(1,297,981)	(7.4%)
26,516	29,082	2,567	8.8%	Pharmacy Administrative Fees	76,955	87,247	10,292	11.8%
52,429	52,765	337	0.6%	Telemedicine Admin. Fees	158,402	158,608	206	0.1%
78,944	81,848	2,903	3.5%	Benefits Administration Expense	235,357	245,855	10,498	4.3%
962,884	795,953	(166,931)	(21.0%)	Consultant Fees - Non Medical	1,337,624	2,334,370	996,746	42.7%
293,997	735,272	441,275	60.0%	Computer Support Services	1,136,620	1,333,864	197,244	14.8%
13,083	11,750	(1,333)	(11.3%)	Audit Fees	39,249	35,250	(3,999)	(11.3%)
0	8,333	8,333	100.0%	Consultant Fees - Medical	17,593	25,000	7,407	29.6%
305,824	286,619	(19,205)	(6.7%)	Other Purchased Services	523,028	852,862	329,833	38.7%
0	1,879	1,879	100.0%	Maint.&Repair-Office Equipment	0	5,637	5,637	100.0%
82,988	64,767	(18,221)	(28.1%)	Legal Fees	183,365	194,297	10,932	5.6%
(17)	0	17	0.0%	Member Health Education	(17)	0	17	0.0%
50,681	26,000	(24,681)	(94.9%)	Translation Services	143,246	78,000	(65,246)	(83.6%)
170,127	151,900	(18,227)	(12.0%)	Medical Refund Recovery Fees	732,827	455,700	(277,127)	(60.8%)
442,449	594,454	152,005	25.6%	Software - IT Licenses & Subsc	1,658,665	1,551,036	(107,629)	(6.9%)
58,602	36,737	(21,865)	(59.5%)	Hardware (Non-Capital)	194,862	111,539	(83,323)	(74.7%)
9,056	60,400	51,344	85.0%	Provider Credentialing	13,114	179,050	165,936	92.7%
2,389,675	2,774,065	384,390	13.9%	Purchased & Professional Services	5,980,177	7,156,606	1,176,428	16.4%
61,851	67,460	5,608	8.3%	Depreciation	185,554	194,270	8,717	4.5%
8,092	10,570	2,478	23.4%	Lease Rented Office Equipment	24,275	31,710	7,435	23.4%
24,490	15,965	(8,525)	(53.4%)	Utilities	53,618	50,695	(2,923)	(5.8%)
64,473	108,156	43,683	40.4%	Telephone	290,828	324,468	33,640	10.4%
19,686	26,690	7,004	26.2%	Building Maintenance	32,975	98,494	65,519	66.5%
296,633	250,000	(46,633)	(18.7%)	GASB96 SBITA Amort. Expense	841,597	750,000	(91,597)	(12.2%)
475,225	478,841	3,616	0.8%	Occupancy	1,428,846	1,449,637	20,791	1.4%
42,299	48,320	6,021	12.5%	Postage	188,076	208,710	20,634	9.9%
0	5,700	5,700	100.0%	Design & Layout	5,797	17,100	11,303	66.1%

ALAMEDA ALLIANCE FOR HEALTH
ADMINISTRATIVE EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 30 September, 2025

CURRENT MONTH					FISCAL YEAR TO DATE				
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	Account Description	Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	
(7,387)	125,343	132,730	105.9%	Printing Services	281,406	388,429	107,023	27.6%	
29,208	15,600	(13,608)	(87.2%)	Mailing Services	6,486	46,800	40,314	86.1%	
5,402	13,836	8,434	61.0%	Courier/Delivery Service	14,894	41,752	26,859	64.3%	
0	853	853	100.0%	Pre-Printed Materials & Public	0	2,560	2,560	100.0%	
0	0	0	0.0%	Promotional Products	(187)	15,000	15,187	101.2%	
358	150	(208)	(138.5%)	Promotional Services	358	450	92	20.5%	
1,967	241,817	239,849	99.2%	Community Relations	27,992	608,150	580,158	95.4%	
71,845	451,619	379,773	84.1%	Printing Postage & Promotion	524,820	1,328,951	804,131	60.5%	
0	75,000	75,000	100.0%	Regulatory Penalties	0	75,000	75,000	100.0%	
47,169	45,500	(1,669)	(3.7%)	Bank Fees	157,770	136,500	(21,270)	(15.6%)	
(376,664)	200	376,864	188,432.0%	Insurance Premium	1,043,881	1,366,600	322,719	23.6%	
10,698	107,829	97,131	90.1%	License,Permits, & Fee - NonIT	636,785	1,108,865	472,079	42.6%	
106,459	36,396	(70,063)	(192.5%)	Subscriptions and Dues - NonIT	349,589	254,826	(94,763)	(37.2%)	
(212,337)	264,925	477,263	180.1%	License Insurance & Fees	2,188,026	2,941,791	753,765	25.6%	
1,196	5,785	4,589	79.3%	Office and Other Supplies	3,664	17,355	13,691	78.9%	
0	1,000	1,000	100.0%	Furniture & Equipment	0	3,000	3,000	100.0%	
13,749	23,332	9,583	41.1%	Ergonomic Supplies	27,434	125,770	98,336	78.2%	
15,788	13,092	(2,696)	(20.6%)	Meals and Entertainment	49,605	47,295	(2,310)	(4.9%)	
(245,937)	0	245,937	0.0%	Miscellaneous	(245,248)	0	245,248	0.0%	
0	3,125	3,125	100.0%	Member Incentive	0	9,375	9,375	100.0%	
121,948	138,000	16,052	11.6%	Provider Interest (All Depts)	555,241	414,000	(141,241)	(34.1%)	
171,667	0	(171,667)	0.0%	Community Reinvestment Expense	505,001	0	(505,001)	0.0%	
78,410	184,334	105,923	57.5%	Other Administrative Expense	895,696	616,795	(278,901)	(45.2%)	
2,881,763	4,235,631	1,353,869	32.0%	Total Other Administrative ExpenseS (excludes Personnel Expenses)	11,252,923	13,739,635	2,486,712	18.1%	
9,320,830	10,218,962	898,132	8.8%	TOTAL ADMINISTRATIVE EXPENSES	30,077,526	31,266,258	1,188,732	3.8%	

ALAMEDA ALLIANCE FOR HEALTH
CAPITAL SPENDING INCLUDING CONSTRUCTION-IN-PROCESS
ACTUAL VS. BUDGET
FOR THE FISCAL YEAR-TO-DATE ENDED JUNE 30, 2026

		Project ID	Prior YTD Acquisitions	Current Month Acquisitions	Fiscal YTD Acquisitions	Capital Budget Total	\$ Variance Fav/(Unf.)
1. Hardware:							
	Cisco Routers	IT-FY26-01	\$ -	\$ -	\$ -	45,000	\$ 45,000
	Firewall AAH Location	IT-FY26-02	\$ -	\$ -	\$ -	110,000	\$ 110,000
	Firewall Roseville Location	IT-FY26-03	\$ -	\$ -	\$ -	110,000	\$ 110,000
	VPN Device	IT-FY26-04	\$ -	\$ -	\$ -	115,000	\$ 115,000
	CISCO UCS Blades	IT-FY26-05	\$ -	\$ -	\$ -	300,000	\$ 300,000
	CISCO UCS Blades	IT-FY26-05	\$ -	\$ -	\$ -	275,000	\$ 275,000
	Pure Storage	IT-FY26-06	\$ -	\$ -	\$ -	150,000	\$ 150,000
	Teams Meeting Hardware	IT-FY26-07	\$ -	\$ -	\$ -	100,000	\$ 100,000
	Network Cabeling and WIFI Access	IT-FY26-08	\$ -	\$ -	\$ -	40,000	\$ 40,000
Hardware Subtotal			\$ -	\$ -	\$ -	1,245,000	\$ 1,245,000
3. Building Improvement:							
	1240 Exterior lighting update	FA-FY26-01	\$ -	\$ -	\$ -	30,000	\$ 30,000
	1240 Secured Fencing for Warehouse	FA-FY26-02	\$ -	\$ -	\$ -	30,000	\$ 30,000
	1240 Heating/Cooling HVAC Units upgrades	FA-FY26-03	\$ -	\$ -	\$ -	10,000	\$ 10,000
	1240 Heating/Cooling HVAC Units upgrades	FA-FY26-03	\$ -	\$ -	\$ -	5,000	\$ 5,000
	1240 Heating/Cooling HVAC Units upgrades	FA-FY26-03	\$ -	\$ -	\$ -	10,000	\$ 10,000
	1240 Exterior Landscaping	FA-FY26-04	\$ -	\$ -	\$ -	6,500	\$ 6,500
	1240 Exterior Landscaping	FA-FY26-04	\$ -	\$ -	\$ -	15,000	\$ 15,000
	1240 Exterior Landscaping	FA-FY26-04	\$ -	\$ -	\$ -	15,000	\$ 15,000
Building Improvement Subtotal			\$ -	\$ -	\$ -	121,500	\$ 121,500
GRAND TOTAL			\$ -	\$ -	\$ -	1,366,500	\$ 1,366,500
6. Reconciliation to Balance Sheet:							
	Fixed Assets @ Cost - 9/30/25				\$ 38,969,405		
	Fixed Assets @ Cost - 6/30/25				<u>\$ 38,969,405</u>		
	Fixed Assets Acquired YTD				<u>\$ -</u>		

ALAMEDA ALLIANCE FOR HEALTH
TANGIBLE NET EQUITY (TNE) AND LIQUID TNE ANALYSIS
FOR THE MONTH AND FISCAL YTD ENDED September 30, 2025

<u>TANGIBLE NET EQUITY (TNE)</u>	QRT. END Jun-25 Jul-25 Aug-25 Sep-25			
Current Month Net Income / (Loss)	\$ 4,912,222	\$ 1,727,933	\$ 2,950,359	\$ 3,127,768
YTD Net Income / (Loss)	\$ (86,095,783)	\$ 1,727,938	\$ 4,678,300	\$ 7,806,066
Net Assets	\$ 169,279,360	\$ 171,007,298	\$ 173,957,660	\$ 177,085,426
Subordinated Debt & Interest	-	-	-	-
Total Actual TNE	\$ 169,279,360	\$ 171,007,298	\$ 173,957,660	\$ 177,085,426
Increase/(Decrease) in Actual TNE	\$ 4,912,222	\$ 1,727,933	\$ 2,950,359	\$ 3,127,768
Required TNE ⁽¹⁾	\$ 80,653,661	\$ 81,235,858	\$ 80,224,390	\$ 80,693,435
Min. Req'd to Avoid Monthly Reporting at 150% of Required TNE	\$ 120,980,491	\$ 121,853,786	\$ 120,336,585	\$ 121,040,152
TNE Excess / (Deficiency)	\$ 88,625,699	\$ 89,771,440	\$ 93,733,270	\$ 96,391,991
Actual TNE as a Multiple of Required	2.10	2.11	2.17	2.19
<u>LIQUID TANGIBLE NET EQUITY</u>				
Net Assets	\$ 169,279,360	\$ 171,007,298	\$ 173,957,660	\$ 177,085,426
Less: Fixed Assets at Net Book Value	(5,576,811)	(5,514,960)	(5,453,108)	(5,391,257)
Net Lease Assets	(2,072,151)	(1,979,137)	(1,678,452)	(1,751,482)
CD Pledged to DMHC	(353,866)	(354,839)	(355,847)	(356,859)
Liquid TNE (Liquid Reserves)	\$ 161,276,532	\$ 163,158,362	\$ 166,470,253	\$ 169,585,828
Liquid TNE as Multiple of Required	2.00	2.01	2.08	2.10

**ALAMEDA ALLIANCE FOR HEALTH-
TRENDED ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026**

Page 1	Actual Enrollment by Plan & Category of Aid
Page 2	Actual Delegated Enrollment Detail

	Actual Jul-25	Actual Aug-25	Actual Sep-25	Actual Oct-25	Actual Nov-25	Actual Dec-25	Actual Jan-26	Actual Feb-26	Actual Mar-26	Actual Apr-26	Actual May-26	Actual Jun-26	YTD Member Months
Enrollment by Plan & Aid Category:													
Medi-Cal Program:													
Child	109,251	108,503	108,083										325,837
Adult	61,536	60,679	60,106										182,321
ACA OE	155,533	153,348	152,196										461,077
SPD with LTC*	29,833	29,686	29,708										89,227
Duals with LTC*	49,509	49,371	49,390										148,270
Medi-Cal Program	405,662	401,587	399,483										1,206,732
Group Care Program	5,957	5,974	6,054										17,985
Total	411,619	407,561	405,537										1,224,717
*As of January 2025, service month, "SPD", "Duals", "LTC", and "LTC Duals" will be discontinued. Effective January 2025 service month new consolidated groupings will be "SPD with LTC" and "Duals with LTC".													
Month Over Month Enrollment Change:													
Medi-Cal Monthly Change													
Child	(323)	(748)	(420)										(1,491)
Adult	(133)	(857)	(573)										(1,563)
ACA OE	357	(2,185)	(1,152)										(2,980)
SPD with LTC	83	(147)	22										(42)
Duals with LTC	205	(138)	19										86
Medi-Cal Program	189	(4,075)	(2,104)										(5,990)
Group Care Program	47	17	80										144
Total	236	(4,058)	(2,024)										(5,846)
Enrollment Percentages:													
Medi-Cal Program:													
Child % of Medi-Cal	26.9%	27.0%	27.1%										27.0%
Adult % of Medi-Cal	15.2%	15.1%	15.0%										15.1%
ACA OE % of Medi-Cal	38.3%	38.2%	38.1%										38.2%
SPD with LTC % of Medi-Cal	7.4%	7.4%	7.4%										7.4%
Duals with LTC % of Medi-Cal	12.2%	12.3%	12.4%										12.3%
Medi-Cal Program % of Total	98.6%	98.5%	98.5%										98.5%
Group Care Program % of Total	1.4%	1.5%	1.5%										1.5%
Total	100.0%	100.0%	100.0%										100.0%

**ALAMEDA ALLIANCE FOR HEALTH-
TRENDED ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026**

Page 1	Actual Enrollment by Plan & Category of Aid
Page 2	Actual Delegated Enrollment Detail

	Actual Jul-25	Actual Aug-25	Actual Sep-25	Actual Oct-25	Actual Nov-25	Actual Dec-25	Actual Jan-26	Actual Feb-26	Actual Mar-26	Actual Apr-26	Actual May-26	Actual Jun-26	YTD Member Months
Current Direct/Delegate Enrollment:													
Directly-Contracted													
Directly Contracted (DCP)	93,933	93,268	93,599										280,800
Alameda Health System	92,861	91,758	91,032										275,651
Directly-Contracted Subtotal	186,794	185,026	184,631										556,451
Delegated:													
CFMG	43,381	42,852	42,253										128,486
CHCN	181,444	179,683	178,653										539,780
Delegated Subtotal	224,825	222,535	220,906										668,266
Total	411,619	407,561	405,537										1,224,717
Direct/Delegate Month Over Month Enrollment Change:													
Directly-Contracted	(518)	(1,768)	(395)										(2,681)
Delegated:													
CFMG	(128)	(529)	(599)										(1,256)
CHCN	882	(1,761)	(1,030)										(1,909)
Delegated Subtotal	754	(2,290)	(1,629)										(3,165)
Total	236	(4,058)	(2,024)										(5,846)
Direct/Delegate Enrollment Percentages:													
Directly-Contracted	45.4%	45.4%	45.5%										45.4%
Delegated:													
CFMG	10.5%	10.5%	10.4%										10.5%
CHCN	44.1%	44.1%	44.1%										44.1%
Delegated Subtotal	54.6%	54.6%	54.5%										54.6%
Total	100.0%	100.0%	100.0%										100.0%

ALAMEDA ALLIANCE FOR HEALTH
TRENDED ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026

PRELIMINARY BUDGET													
	Budget Jul-25	Budget Aug-25	Budget Sep-25	Budget Oct-25	Budget Nov-25	Budget Dec-25	Budget Jan-26	Budget Feb-26	Budget Mar-26	Budget Apr-26	Budget May-26	Budget Jun-26	YTD Member Months
Enrollment by Plan & Aid Category:													
Medi-Cal Program:													
Child	108,840	108,602	108,365	108,128	107,892	107,656	106,737	105,853	105,000	104,178	103,387	102,624	1,277,262
Adult	61,422	61,331	61,240	61,150	61,060	60,970	59,626	58,346	57,125	55,960	54,849	53,791	706,870
ACA OE	153,317	153,025	152,734	152,443	152,153	151,864	149,741	147,711	145,769	143,909	142,130	140,426	1,785,222
SPD with LTC	29,335	29,276	29,217	29,158	29,099	29,040	28,702	28,378	28,067	27,769	27,483	27,208	342,732
Duals with LTC	48,687	48,566	48,445	48,324	48,203	48,082	47,948	47,817	47,686	47,557	47,428	47,300	576,043
Medi-Cal Program	401,601	400,800	400,001	399,203	398,407	397,612	392,754	388,105	383,647	379,373	375,277	371,349	4,688,129
Group Care Program	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	70,644
Total	407,488	406,687	405,888	405,090	404,294	403,499	398,641	393,992	389,534	385,260	381,164	377,236	4,758,773
Month Over Month Enrollment Change:													
Medi-Cal Monthly Change													
Child	(1,813)	(238)	(237)	(237)	(236)	(236)	(919)	(884)	(853)	(822)	(791)	(763)	(8,029)
Adult	(1,660)	(91)	(91)	(90)	(90)	(90)	(1,344)	(1,280)	(1,221)	(1,165)	(1,111)	(1,058)	(9,291)
ACA OE	1,006	(292)	(291)	(291)	(290)	(289)	(2,123)	(2,030)	(1,942)	(1,860)	(1,779)	(1,704)	(11,885)
SPD with LTC	(595)	(59)	(59)	(59)	(59)	(59)	(338)	(324)	(311)	(298)	(286)	(275)	(2,722)
Duals with LTC	1,270	(121)	(121)	(121)	(121)	(121)	(134)	(131)	(131)	(129)	(129)	(128)	(117)
Medi-Cal Program	(1,792)	(801)	(799)	(798)	(796)	(795)	(4,858)	(4,649)	(4,458)	(4,274)	(4,096)	(3,928)	(32,044)
Group Care Program	118	0	0	0	0	0	0	0	0	0	0	0	118
Total	(1,674)	(801)	(799)	(798)	(796)	(795)	(4,858)	(4,649)	(4,458)	(4,274)	(4,096)	(3,928)	(31,926)
Enrollment Percentages:													
Medi-Cal Program:													
Child % of Medi-Cal	27.1%	27.1%	27.1%	27.1%	27.1%	27.1%	27.2%	27.3%	27.4%	27.5%	27.5%	27.6%	27.2%
Adult % of Medi-Cal	15.3%	15.3%	15.3%	15.3%	15.3%	15.3%	15.2%	15.0%	14.9%	14.8%	14.6%	14.5%	15.1%
ACA OE % of Medi-Cal	38.2%	38.2%	38.2%	38.2%	38.2%	38.2%	38.1%	38.1%	38.0%	37.9%	37.9%	37.8%	38.1%
SPD with LTC % of Medi-Cal	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%
Duals with LTC % of Medi-Cal	12.1%	12.1%	12.1%	12.1%	12.1%	12.1%	12.2%	12.3%	12.4%	12.5%	12.6%	12.7%	12.3%
Medi-Cal Program % of Total	98.6%	98.6%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.4%	98.5%
Group Care Program % of Total	1.4%	1.4%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.6%	1.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**ALAMEDA ALLIANCE FOR HEALTH
TRENDED ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026**

PRELIMINARY BUDGET													
	Budget Jul-25	Budget Aug-25	Budget Sep-25	Budget Oct-25	Budget Nov-25	Budget Dec-25	Budget Jan-26	Budget Feb-26	Budget Mar-26	Budget Apr-26	Budget May-26	Budget Jun-26	YTD Member Months
Current Direct/Delegate Enrollment:													
Directly-Contracted													
Directly Contracted (DCP)	93,784	93,589	93,394	93,199	93,004	92,810	92,130	91,379	90,657	89,994	89,331	88,695	1,101,966
Alameda Health System	90,381	90,213	90,046	89,879	89,712	89,545	88,277	87,055	85,885	84,770	83,701	82,677	1,052,141
Directly-Contracted Subtotal	184,165	183,802	183,440	183,078	182,716	182,355	180,407	178,434	176,542	174,764	173,032	171,372	2,154,107
Delegated:													
CFMG	43,578	43,477	43,377	43,277	43,177	43,077	42,797	42,526	42,263	42,008	41,762	41,524	512,843
CHCN	179,745	179,408	179,071	178,735	178,401	178,067	175,703	173,402	171,201	169,108	167,094	165,166	2,095,101
Delegated Subtotal	223,323	222,885	222,448	222,012	221,578	221,144	218,500	215,928	213,464	211,116	208,856	206,690	2,607,944
Total	407,488	406,687	405,888	405,090	404,294	403,499	398,907	394,362	390,006	385,880	381,888	378,062	4,762,051
0													
Direct/Delegate Month Over Month Enrollment Change:													
Directly-Contracted													
Directly Contracted (DCP)	1,613	(195)	(195)	(195)	(195)	(194)	(680)	(751)	(722)	(663)	(663)	(636)	(3,476)
Alameda Health System	(611)	(168)	(167)	(167)	(167)	(167)	(1,268)	(1,222)	(1,170)	(1,115)	(1,069)	(1,024)	(8,315)
Directly-Contracted Subtotal	1,002	(363)	(362)	(362)	(362)	(361)	(1,948)	(1,973)	(1,892)	(1,778)	(1,732)	(1,660)	(11,791)
Delegated:													
CFMG	(443)	(101)	(100)	(100)	(100)	(100)	(280)	(271)	(263)	(255)	(246)	(238)	(2,497)
CHCN	(2,233)	(337)	(337)	(336)	(334)	(334)	(2,364)	(2,301)	(2,201)	(2,093)	(2,014)	(1,928)	(16,812)
Delegated Subtotal	(2,676)	(438)	(437)	(436)	(434)	(434)	(2,644)	(2,572)	(2,464)	(2,348)	(2,260)	(2,166)	(19,309)
Total	(1,674)	(801)	(799)	(798)	(796)	(795)	(4,592)	(4,545)	(4,356)	(4,126)	(3,992)	(3,826)	(31,100)
Direct/Delegate Enrollment Percentages:													
Directly-Contracted													
Directly Contracted (DCP)	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.1%	23.2%	23.2%	23.3%	23.4%	23.5%	23.1%
Alameda Health System	22.2%	22.2%	22.2%	22.2%	22.2%	22.2%	22.1%	22.1%	22.0%	22.0%	21.9%	21.9%	22.1%
Directly-Contracted Subtotal	45.2%	45.2%	45.2%	45.2%	45.2%	45.2%	45.2%	45.2%	45.3%	45.3%	45.3%	45.3%	45.2%
Delegated:													
CFMG	10.7%	10.7%	10.7%	10.7%	10.7%	10.7%	10.7%	10.8%	10.8%	10.9%	10.9%	11.0%	10.8%
CHCN	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.0%	44.0%	43.9%	43.8%	43.8%	43.7%	44.0%
Delegated Subtotal	54.8%	54.8%	54.8%	54.8%	54.8%	54.8%	54.8%	54.8%	54.7%	54.7%	54.7%	54.7%	54.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

ALAMEDA ALLIANCE FOR HEALTH
TRENDEN ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026

	Variance Jul-25	Variance Aug-25	Variance Sep-25	Variance Oct-25	Variance Nov-25	Variance Dec-25	Variance Jan-26	Variance Feb-26	Variance Mar-26	Variance Apr-26	Variance May-26	Variance Jun-26	YTD Member Month Variance
Enrollment Variance by Plan & Aid Category - Favorable/(Unfavorable)													
Medi-Cal Program:													
Child	411	(99)	(282)										30
Adult	114	(652)	(1,134)										(1,672)
ACA OE	2,216	323	(538)										2,001
SPD with LTC	498	410	491										1,399
Duals with LTC	822	805	945										2,572
Medi-Cal Program	4,061	787	(518)										4,330
Group Care Program	70	87	167										324
Total	4,131	874	(351)										4,654
Current Direct/Delegate Enrollment Variance - Favorable/(Unfavorable)													
Directly-Contracted													
Directly Contracted (DCP)	149	(321)	205										33
Alameda Health System	2,480	1,545	986										5,011
Directly-Contracted Subtotal	2,629	1,224	1,191										5,044
Delegated:													
CFMG	(197)	(625)	(1,124)										(1,946)
CHCN	1,699	275	(418)										1,556
Delegated Subtotal	1,502	(350)	(1,542)										(390)
Total	4,131	874	(351)										4,654

**ALAMEDA ALLIANCE FOR HEALTH
MEDICAL EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 30 SEPTEMBER, 2025**

CURRENT MONTH				FISCAL YEAR TO DATE				
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	Account Description	Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)
<u>CAPITATED MEDICAL EXPENSES</u>								
\$2,482,119	\$1,604,960	(\$877,159)	(54.7%)	PCP Capitation	\$12,491,651	\$4,825,790	(\$7,665,862)	(158.9%)
6,153,336	6,410,749	257,413	4.0%	PCP Capitation FQHC	18,647,438	19,267,262	619,824	3.2%
466,098	475,225	9,126	1.9%	Specialty Capitation	1,423,079	1,428,969	5,890	0.4%
5,422,310	5,680,183	257,873	4.5%	Specialty Capitation FQHC	16,413,293	17,071,740	658,447	3.9%
795,365	751,008	(44,357)	(5.9%)	Laboratory Capitation	2,404,456	2,257,521	(146,935)	(6.5%)
338,638	337,784	(854)	(0.3%)	Vision Capitation	1,023,189	1,015,400	(7,790)	(0.8%)
106,016	108,089	2,073	1.9%	CFMG Capitation	323,682	325,016	1,334	0.4%
828,012	870,409	42,397	4.9%	ANC IPA Admin Capitation FQHC	2,507,280	2,615,985	108,705	4.2%
0	0	0	0.0%	Kaiser Capitation	(12,511)	0	12,511	0.0%
1,032,435	977,604	(54,832)	(5.6%)	DME Capitation	3,108,965	2,938,989	(169,976)	(5.8%)
17,624,330	17,216,010	(408,320)	(2.4%)	7. TOTAL CAPITATED EXPENSES	58,330,523	51,746,672	(6,583,851)	(12.7%)
<u>FEE FOR SERVICE MEDICAL EXPENSES</u>								
47,198	0	(47,198)	0.0%	IBNR Inpatient Services	(6,232,878)	0	6,232,878	0.0%
1,417	0	(1,417)	0.0%	IBNR Settlement (IP)	(186,985)	0	186,985	0.0%
3,776	0	(3,776)	0.0%	IBNR Claims Fluctuation (IP)	(498,630)	0	498,630	0.0%
38,329,062	48,049,711	9,720,649	20.2%	Inpatient Hospitalization FFS	134,584,461	146,868,612	12,284,151	8.4%
3,363,184	3,578,358	215,174	6.0%	IP OB - Mom & NB	10,243,363	10,936,307	692,944	6.3%
169,270	122,150	(47,120)	(38.6%)	IP Behavioral Health	630,340	373,801	(256,540)	(68.6%)
864,018	1,423,498	559,480	39.3%	Inpatient Facility Rehab FFS	3,588,330	4,354,389	766,060	17.6%
42,777,926	53,173,717	10,395,791	19.6%	8. Inpatient Hospital Expense	142,128,001	162,533,109	20,405,108	12.6%
251,194	0	(251,194)	0.0%	IBNR PCP	15,643	0	(15,643)	0.0%
7,536	0	(7,536)	0.0%	IBNR Settlement (PCP)	469	0	(469)	0.0%
20,095	0	(20,095)	0.0%	IBNR Claims Fluctuation (PCP)	1,253	0	(1,253)	0.0%
3,701,699	3,108,134	(593,564)	(19.1%)	PCP FFS	12,462,445	9,513,321	(2,949,124)	(31.0%)
0	0	0	0.0%	Special Needs Medical Expense	278	0	(278)	0.0%
365,143	395,964	30,822	7.8%	PCP FQHC FFS	1,212,337	1,213,990	1,652	0.1%
(3,778)	0	3,778	0.0%	Prop 56 Physician Pmt	(3,778)	0	3,778	0.0%
16,032	0	(16,032)	0.0%	Prop 56 Hyde	48,459	0	(48,459)	0.0%
75,791	0	(75,791)	0.0%	Prop 56 Trauma Screening	228,148	0	(228,148)	0.0%
90,575	0	(90,575)	0.0%	Prop 56 Developmentl Screening	271,931	0	(271,931)	0.0%
648,382	821,503	173,122	21.1%	Prop 56 Family Planning	1,965,373	2,468,897	503,524	20.4%
(259)	0	259	0.0%	Prop 56 VBP	(259)	0	259	0.0%
5,172,409	4,325,602	(846,807)	(19.6%)	9. Primary Care Physician Expense	16,202,299	13,196,208	(3,006,092)	(22.8%)
376,683	0	(376,683)	0.0%	IBNR Specialist	706,169	0	(706,169)	0.0%
11,300	0	(11,300)	0.0%	IBNR Settlement (SCP)	21,185	0	(21,185)	0.0%
30,134	0	(30,134)	0.0%	IBNR Claims Fluctuation (SCP)	56,492	0	(56,492)	0.0%
583,437	0	(583,437)	0.0%	Psychiatrist FFS	1,895,245	0	(1,895,245)	0.0%
3,518,060	7,804,954	4,286,894	54.9%	Specialty Care FFS	11,267,075	23,909,613	12,642,538	52.9%
277,423	0	(277,423)	0.0%	Specialty Anesthesiology	1,029,280	0	(1,029,280)	0.0%
1,602,355	0	(1,602,355)	0.0%	Specialty Imaging FFS	5,011,434	0	(5,011,434)	0.0%
33,473	0	(33,473)	0.0%	Obstetrics FFS	160,526	0	(160,526)	0.0%
364,458	0	(364,458)	0.0%	Specialty IP Surgery FFS	1,351,564	0	(1,351,564)	0.0%
931,928	0	(931,928)	0.0%	Specialty OP Surgery FFS	3,218,536	0	(3,218,536)	0.0%
649,328	0	(649,328)	0.0%	Specialty IP Physician	2,116,692	0	(2,116,692)	0.0%
144,099	129,851	(14,247)	(11.0%)	Specialist FQHC FFS	454,747	397,954	(56,793)	(14.3%)
8,522,678	7,934,805	(587,873)	(7.4%)	10. Specialty Care Physician Expense	27,288,945	24,307,567	(2,981,378)	(12.3%)
56,716	0	(56,716)	0.0%	IBNR Ancillary (ANC)	(2,035,720)	0	2,035,720	0.0%
1,702	0	(1,702)	0.0%	IBNR Settlement (ANC)	(61,072)	0	61,072	0.0%
4,538	0	(4,538)	0.0%	IBNR Claims Fluctuation (ANC)	(162,857)	0	162,857	0.0%

**ALAMEDA ALLIANCE FOR HEALTH
MEDICAL EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 30 SEPTEMBER, 2025**

CURRENT MONTH				FISCAL YEAR TO DATE			
		\$ Variance	% Variance			\$ Variance	% Variance
Actual	Budget	(Unfavorable)	(Unfavorable)	Account Description	Actual	Budget	(Unfavorable)
(97,753)	0	97,753	0.0%	IBNR Transportation FFS	(710,801)	0	710,801
2,719,561	2,135,476	(584,086)	(27.4%)	Behavioral Health Therapy FFS	9,174,576	6,527,624	(2,646,952)
2,385,411	0	(2,385,411)	0.0%	Psychologist & Other MH Prof	7,633,507	0	(7,633,507)
452,131	0	(452,131)	0.0%	Other Medical Professional	1,537,316	0	(1,537,316)
176,420	0	(176,420)	0.0%	Hearing Devices	514,272	0	(514,272)
23,944	0	(23,944)	0.0%	ANC Imaging	113,330	0	(113,330)
93,573	0	(93,573)	0.0%	Vision FFS	247,885	0	(247,885)
5	0	(5)	0.0%	Family Planning	5	0	(5)
739,678	1,274,233	534,555	42.0%	Laboratory FFS	2,129,937	3,897,297	1,767,360
150,318	0	(150,318)	0.0%	ANC Therapist	456,282	0	(456,282)
1,680,523	1,582,168	(98,355)	(6.2%)	Transp/Ambulance FFS	5,246,488	4,838,793	(407,695)
3,389,544	2,694,850	(694,694)	(25.8%)	Non-ER Transportation FFS	6,724,240	8,241,055	1,516,815
1,268,989	2,606,572	1,337,583	51.3%	Hospice FFS	5,470,509	7,960,846	2,490,337
2,289,471	0	(2,289,471)	0.0%	Home Health Services	7,103,186	0	(7,103,186)
0	2,581,256	2,581,256	100.0%	Other Medical FFS	0	7,895,265	7,895,265
(174,945)	0	174,945	0.0%	Medical Refunds through HMS	(436,336)	0	436,336
16,912	2,041,894	2,024,982	99.2%	DME & Medical Supplies FFS	76,837	6,241,249	6,164,412
2,591,281	2,063,487	(527,794)	(25.6%)	ECM Base/Outreach FFS ANC	7,799,802	6,286,937	(1,512,865)
249,762	90,586	(159,176)	(175.7%)	CS Housing Deposits FFS ANC	649,497	277,765	(371,732)
688,201	434,736	(253,465)	(58.3%)	CS Housing Tenancy FFS ANC	2,356,041	1,342,403	(1,013,638)
455,882	306,438	(149,445)	(48.8%)	CS Housing Navi Servic FFS ANC	1,523,815	943,306	(580,509)
381,590	260,042	(121,548)	(46.7%)	CS Medical Respite FFS ANC	1,094,246	818,063	(276,183)
180,543	121,506	(59,037)	(48.6%)	CS Med. Tailored Meals FFS ANC	541,500	381,213	(160,288)
21,392	701	(20,691)	(2,952.5%)	CS Asthma Remediation FFS ANC	70,042	2,750	(67,292)
0	2,571	2,571	100.0%	CS Home Modifications FFS ANC	0	7,811	7,811
84,927	188,031	103,104	54.8%	CS P.Care & Hmker Svcs FFS ANC	174,430	581,707	407,277
0	5,950	5,950	100.0%	CS Cgiver Respite Svcs FFS ANC	0	18,393	18,393
0	(13)	(13)	100.0%	CS ST PostHospital Housing FFS	0	24	24
170	301	131	43.5%	CS Housing Outreach	1,130	925	(205)
390,796	505,835	115,039	22.7%	CommunityBased Adult Svc(CBAS)	1,073,467	1,547,358	473,891
16,629	10,831	(5,798)	(53.5%)	CS LTC Diversion FFS ANC	47,984	32,494	(15,490)
3,176	5,003	1,827	36.5%	CS LTC Transition FFS ANC	17,617	15,009	(2,608)
20,241,088	18,912,453	(1,328,635)	(7.0%)	11. Ancillary Medical Expense	58,371,153	57,858,286	(512,867)
758,246	0	(758,246)	0.0%	IBNR Outpatient	4,062,542	0	(4,062,542)
22,747	0	(22,747)	0.0%	IBNR Settlement (OP)	121,875	0	(121,875)
60,660	0	(60,660)	0.0%	IBNR Claims Fluctuation (OP)	325,005	0	(325,005)
2,884,735	5,806,883	2,922,148	50.3%	Outpatient FFS	9,104,296	17,768,312	8,664,016
2,934,242	0	(2,934,242)	0.0%	OP Ambul Surgery FFS	9,472,446	0	(9,472,446)
2,387,494	0	(2,387,494)	0.0%	Imaging Services FFS	9,282,894	0	(9,282,894)
120,875	0	(120,875)	0.0%	Behavioral Health FFS	362,712	0	(362,712)
728,994	3,430,952	2,701,958	78.8%	Outpatient Facility Lab FFS	2,462,475	10,498,862	8,036,388
220,100	0	(220,100)	0.0%	Outpatient Facility Cardio FFS	749,659	0	(749,659)
107,022	0	(107,022)	0.0%	OP Facility PT/OT/ST FFS	345,663	0	(345,663)
3,267,281	3,192,930	(74,352)	(2.3%)	OP Facility Dialysis Ctr FFS	9,336,625	9,777,740	441,116
13,492,397	12,430,764	(1,061,633)	(8.5%)	12. Outpatient Medical Expense	45,626,192	38,044,915	(7,581,277)
228,271	0	(228,271)	0.0%	IBNR Emergency	861,037	0	(861,037)
6,848	0	(6,848)	0.0%	IBNR Settlement (ER)	25,833	0	(25,833)
18,261	0	(18,261)	0.0%	IBNR Claims Fluctuation (ER)	68,882	0	(68,882)
8,129,823	10,763,694	2,633,871	24.5%	ER Facility	28,729,816	32,846,744	4,116,928
1,047,839	0	(1,047,839)	0.0%	Specialty ER Physician FFS	3,471,938	0	(3,471,938)
9,431,042	10,763,694	1,332,652	12.4%	13. Emergency Expense	33,157,507	32,846,744	(310,763)
1,663,404	0	(1,663,404)	0.0%	IBNR Pharmacy (OP)	768,216	0	(768,216)
49,902	0	(49,902)	0.0%	IBNR Settlement Rx (OP)	23,048	0	(23,048)
133,072	0	(133,072)	0.0%	IBNR Claims Fluctuation Rx(OP)	61,458	0	(61,458)

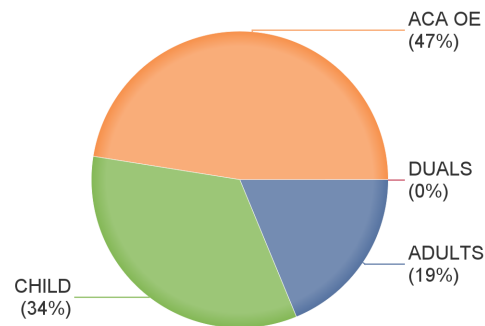
**ALAMEDA ALLIANCE FOR HEALTH
MEDICAL EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 30 SEPTEMBER, 2025**

CURRENT MONTH				FISCAL YEAR TO DATE				
		\$ Variance	% Variance				\$ Variance	% Variance
Actual	Budget	(Unfavorable)	(Unfavorable)	Account Description	Actual	Budget	(Unfavorable)	(Unfavorable)
787,545	656,227	(131,318)	(20.0%)	Pharmacy FFS (OP)	2,193,434	2,014,382	(179,053)	(8.9%)
111,598	12,203,204	12,091,606	99.1%	Pharmacy Non PBM FFS Other-ANC	363,003	28,462,977	28,099,974	98.7%
8,008,435	0	(8,008,435)	0.0%	Pharmacy Non PBM FFS OP-FAC	12,310,060	0	(12,310,060)	0.0%
201,335	0	(201,335)	0.0%	Pharmacy Non PBM FFS PCP	808,278	0	(808,278)	0.0%
2,627,221	0	(2,627,221)	0.0%	Pharmacy Non PBM FFS SCP	8,451,560	0	(8,451,560)	0.0%
32,762	0	(32,762)	0.0%	Pharmacy Non PBM FFS FQHC	98,463	0	(98,463)	0.0%
8,375	0	(8,375)	0.0%	Pharmacy Non PBM FFS HH	34,312	0	(34,312)	0.0%
(50,000)	49,393	99,393	201.2%	Medical Expenses Pharm Rebate	(158,585)	151,620	310,205	204.6%
13,573,650	12,908,824	(664,825)	(5.2%)	14. Pharmacy Expense	24,953,247	30,628,978	5,675,731	18.5%
4,699,261	0	(4,699,261)	0.0%	IBNR LTC	(4,096,744)	0	4,096,744	0.0%
140,978	0	(140,978)	0.0%	IBNR Settlement (LTC)	(122,903)	0	122,903	0.0%
375,941	0	(375,941)	0.0%	IBNR Claims Fluctuation (LTC)	(327,740)	0	327,740	0.0%
1,634,477	26,880	(1,607,597)	(5,980.6%)	LTC - ICF/DD	6,012,220	82,233	(5,929,987)	(7,211.2%)
25,900,010	27,288,417	1,388,407	5.1%	LTC Custodial Care	85,320,754	83,428,917	(1,891,837)	(2.3%)
7,674,082	10,154,012	2,479,930	24.4%	LTC SNF	28,229,315	31,035,180	2,805,866	9.0%
40,424,750	37,469,309	(2,955,441)	(7.9%)	15. Long Term Care Expense	115,014,902	114,546,330	(468,572)	(0.4%)
153,635,939	157,919,168	4,283,229	2.7%	16. TOTAL FFS MEDICAL EXPENSES	462,742,246	473,962,137	11,219,892	2.4%
0	(511,798)	(511,798)	100.0%	Clinical Vacancy #102	0	(1,302,656)	(1,302,656)	100.0%
333,085	163,403	(169,682)	(103.8%)	Quality Analytics #123	535,292	480,017	(55,275)	(11.5%)
387,743	370,607	(17,136)	(4.6%)	LongTerm Services and Support #139	1,130,946	1,104,949	(25,997)	(2.4%)
991,816	917,875	(73,942)	(8.1%)	Utilization Management #140	2,833,207	2,612,992	(220,215)	(8.4%)
800,689	824,165	23,476	2.8%	Case & Disease Management #185	2,227,983	2,621,251	393,268	15.0%
(617,764)	(4,360,805)	(3,743,041)	85.8%	Medical Management #230	(913,894)	(13,113,841)	(12,199,947)	93.0%
1,319,889	1,300,054	(19,836)	(1.5%)	Quality Improvement #235	3,421,425	3,668,806	247,381	6.7%
425,781	428,084	2,303	0.5%	HCS Behavioral Health #238	1,159,787	1,325,046	165,259	12.5%
138,504	226,810	88,306	38.9%	Pharmacy Services #245	404,318	684,927	280,609	41.0%
(9,708)	0	9,708	0.0%	Regulatory Readiness #268	(7,162)	0	7,162	0.0%
3,770,035	(641,606)	(4,411,641)	687.6%	17. Other Benefits & Services	10,791,900	(1,918,510)	(12,710,410)	662.5%
(679,445)	(1,533,129)	(853,683)	55.7%	Reinsurance Recoveries	(4,263,332)	(4,608,316)	(344,984)	7.5%
2,458,639	2,044,172	(414,467)	(20.3%)	Reinsurance Premium	7,422,225	6,144,421	(1,277,803)	(20.8%)
1,779,194	511,043	(1,268,151)	(248.1%)	18. Reinsurance (Net)	3,158,893	1,536,105	(1,622,787)	(105.6%)
1,000,000	0	(1,000,000)	0.0%	P4P Risk Pool Provider Incenti	3,659,099	0	(3,659,099)	0.0%
1,000,000	0	(1,000,000)	0.0%	19. Risk Pool Distribution	3,659,099	0	(3,659,099)	0.0%
177,809,498	175,004,615	(2,804,883)	(1.6%)	20. TOTAL MEDICAL EXPENSES	538,682,660	525,326,404	(13,356,256)	(2.5%)

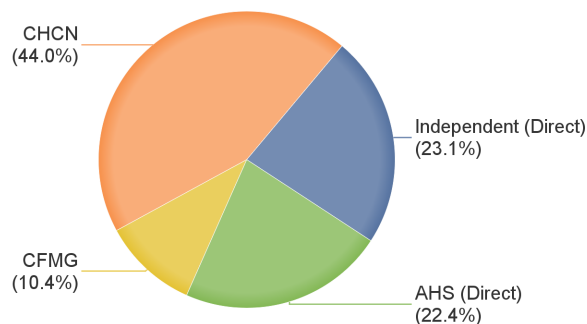
Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile

Category of Aid Trend						
Category of Aid	Sep 2025	% of Medi-Cal	Independent (Direct)	AHS (Direct)	CFMG	CHCN
ADULTS	60,163	15%	12,444	14,392	1	33,326
CHILD	108,175	27%	10,413	13,670	39,245	44,847
SPD	0	0%	0	0	0	0
ACA OE	152,201	38%	27,846	52,865	1,518	69,972
DUALS	9	0%	7	2	0	0
LTC	0	0%	0	0	0	0
LTC-DUAL	0	0%	0	0	0	0
SPD-LTC	29,706	7%	8,716	5,431	1,509	14,050
SPD-LTC/Full Dual	49,387	12%	32,044	3,581	1	13,761
Medi-Cal	399,641		91,470	89,941	42,274	175,956
Group Care	6,054		2,230	1,099	0	2,725
Total	405,695	100%	93,700	91,040	42,274	178,681
Medi-Cal %	98.5%		97.6%	98.8%	100.0%	98.5%
Group Care %	1.5%		2.4%	1.2%	0.0%	1.5%
Network Distribution			23.1%	22.4%	10.4%	44.0%
			% Direct:	46%	% Delegated:	54%

Medi-Cal By Aid Category

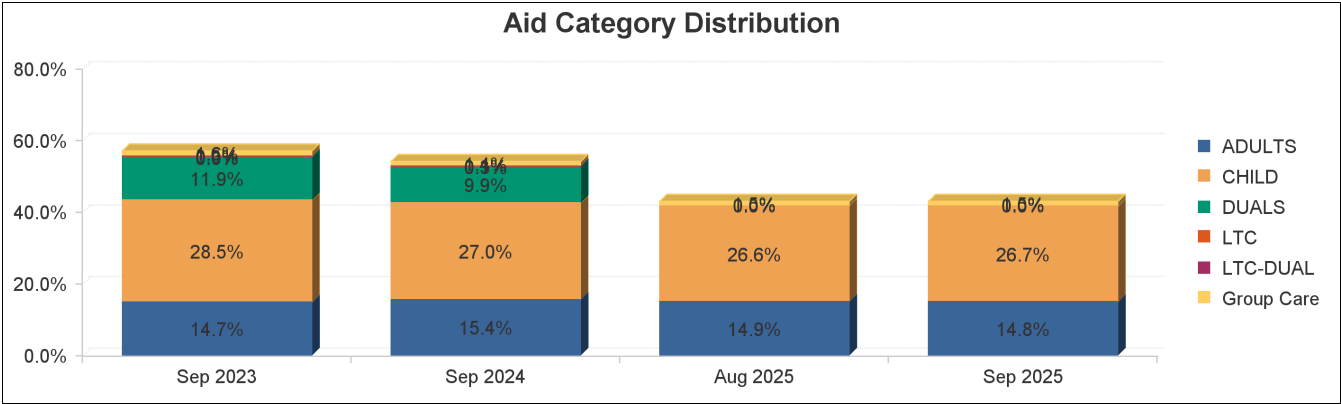


By Network

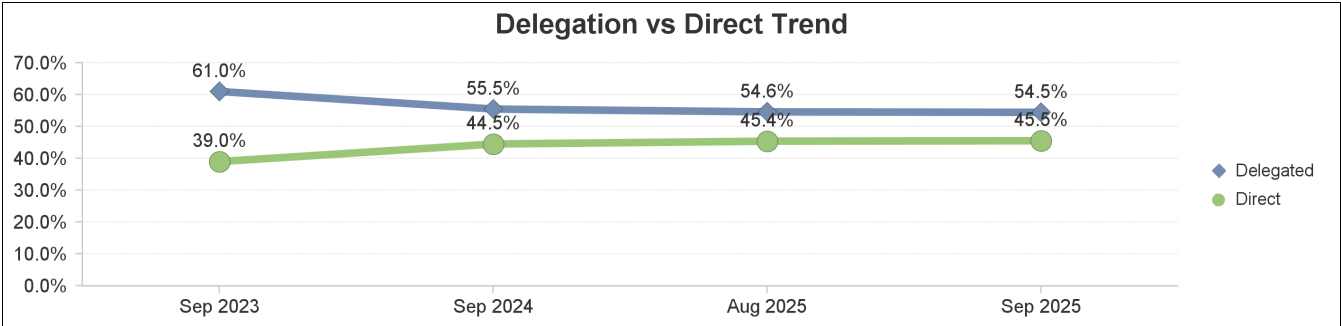


Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile

Category of Aid Trend											
Category of Aid	Members				% of Total (ie.Distribution)				% Growth (Loss)		
	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023 to Sep 2024	Sep 2024 to Sep 2025	Aug 2025 to Sep 2025
ADULTS	51,499	62,572	60,720	60,163	14.7%	15.4%	14.9%	14.8%	17.7%	-4.0%	-0.9%
CHILD	100,038	109,739	108,568	108,175	28.5%	27.0%	26.6%	26.7%	8.8%	-1.4%	-0.4%
SPD	30,592	35,322	0	0	8.7%	8.7%	0.0%	0.0%	13.4%	0.0%	0.0%
ACA OE	120,016	150,999	153,348	152,201	34.2%	37.2%	37.6%	37.5%	20.5%	0.8%	-0.8%
DUALS	41,629	40,117	2	9	11.9%	9.9%	0.0%	0.0%	-3.8%	-445,644.4%	77.8%
LTC	139	240	0	0	0.0%	0.1%	0.0%	0.0%	42.1%	0.0%	0.0%
LTC-DUAL	1,004	1,254	0	0	0.3%	0.3%	0.0%	0.0%	19.9%	0.0%	0.0%
SPD-LTC	0	0	29,686	29,706	0.0%	0.0%	7.3%	7.3%	0.0%	100.0%	0.1%
SPD-LTC/ Full Dual	0	0	49,372	49,387	0.0%	0.0%	12.1%	12.2%	0.0%	100.0%	0.0%
Medi-Cal	344,917	400,243	401,696	399,641	98.4%	98.6%	98.5%	98.5%	13.8%	-0.2%	-0.5%
Group Care	5,631	5,710	5,974	6,054	1.6%	1.4%	1.5%	1.5%	1.4%	5.7%	1.3%
Total	350,548	405,953	407,670	405,695	100.0%	100.0%	100.0%	100.0%	13.6%	-0.1%	-0.5%

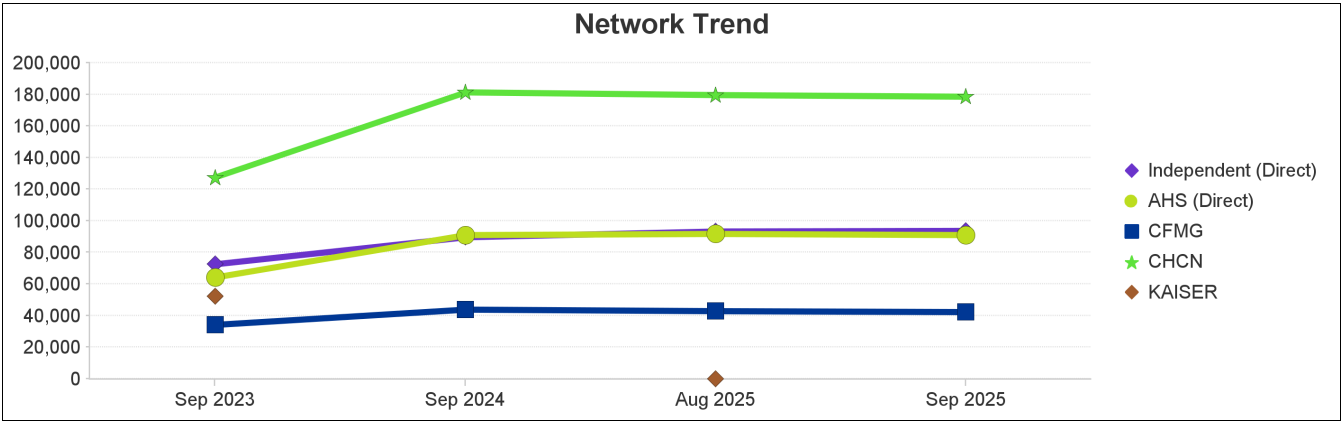


Delegation vs Direct Trend											
Members	Members				% of Total (ie.Distribution)				% Growth (Loss)		
	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023 to Sep 2024	Sep 2024 to Sep 2025	Aug 2025 to Sep 2025
Delegated	213,911	225,266	222,601	220,955	61.0%	55.5%	54.6%	54.5%	5.0%	-2.0%	-0.7%
Direct	136,637	180,687	185,069	184,740	39.0%	44.5%	45.4%	45.5%	24.4%	2.2%	-0.2%
Total	350,548	405,953	407,670	405,695	100.0%	100.0%	100.0%	100.0%	13.6%	-0.1%	-0.5%

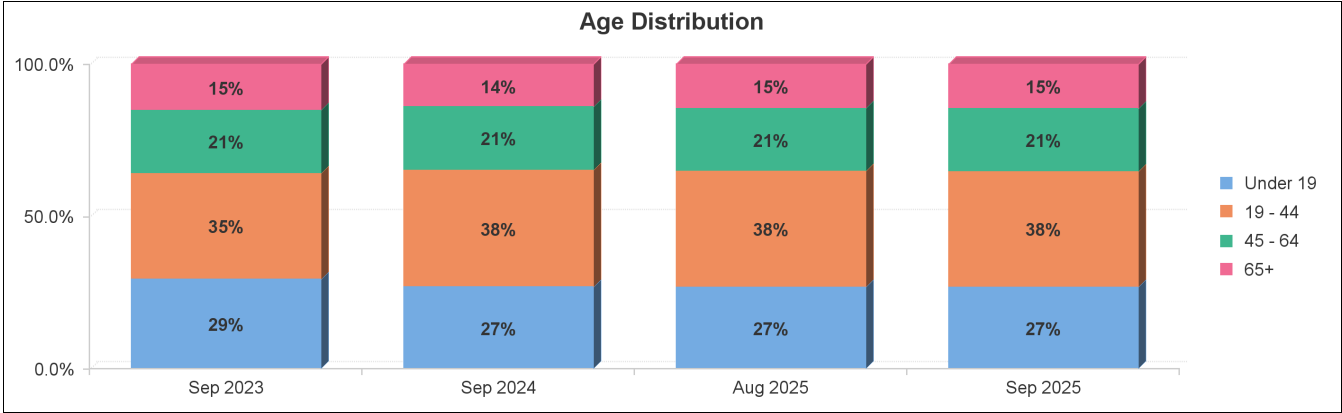


Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile

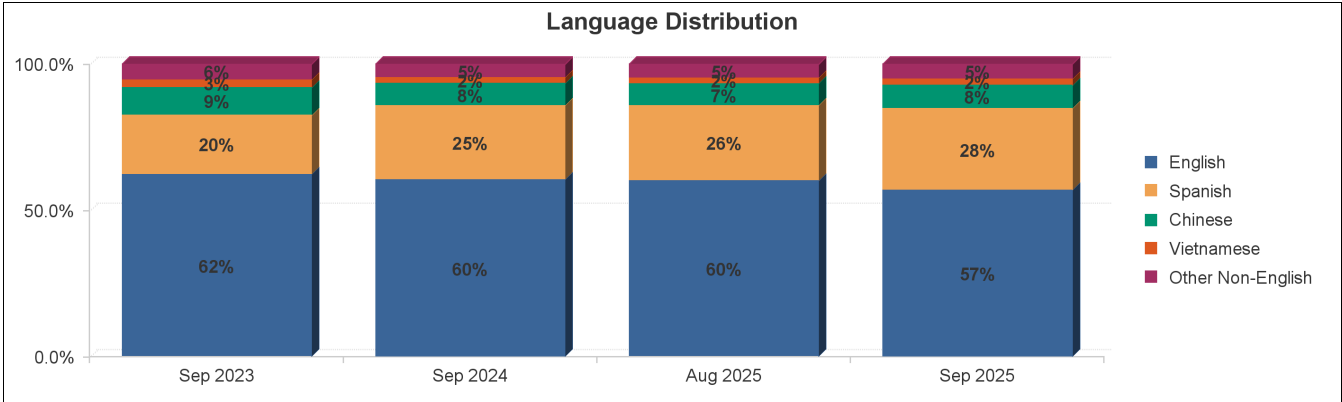
Network Trend											
Network	Members				% of Total (ie.Distribution)				% Growth (Loss)		
	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023 to Sep 2024	Sep 2024 to Sep 2025	Aug 2025 to Sep 2025
Independent (Direct)	72,504	89,659	93,300	93,700	20.7%	22.1%	22.9%	23.1%	19.1%	4.3%	0.4%
AHS (Direct)	64,133	91,028	91,769	91,040	18.3%	22.4%	22.5%	22.4%	29.5%	0.0%	-0.8%
CFMG	34,144	43,838	42,868	42,274	9.7%	10.8%	10.5%	10.4%	22.1%	-3.7%	-1.4%
CHCN	127,430	181,428	179,713	178,681	36.4%	44.7%	44.1%	44.0%	29.8%	-1.5%	-0.6%
KAISER	52,337	0	20	0	14.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	350,548	405,953	407,670	405,695	100.0%	100.0%	100.0%	100.0%	13.6%	-0.1%	-0.5%



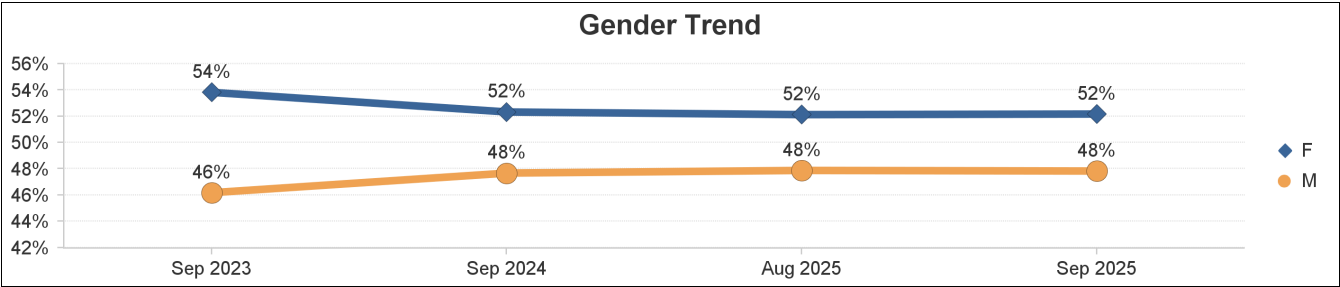
Age Category Trend											
	Members				% of Total (ie.Distribution)				% Growth (Loss)		
Age Category	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023 to Sep 2024	Sep 2024 to Sep 2025	Aug 2025 to Sep 2025
Under 19	102,388	108,338	108,381	107,944	29%	27%	27%	27%	5%	0%	0%
19 - 44	121,851	155,780	155,276	154,018	35%	38%	38%	38%	22%	-1%	-1%
45 - 64	72,445	84,362	84,220	83,823	21%	21%	21%	21%	14%	-1%	0%
65+	53,864	57,473	59,793	59,910	15%	14%	15%	15%	6%	4%	0%
Total	350,548	405,953	407,670	405,695	100%	100%	100%	100%	14%	0%	0%



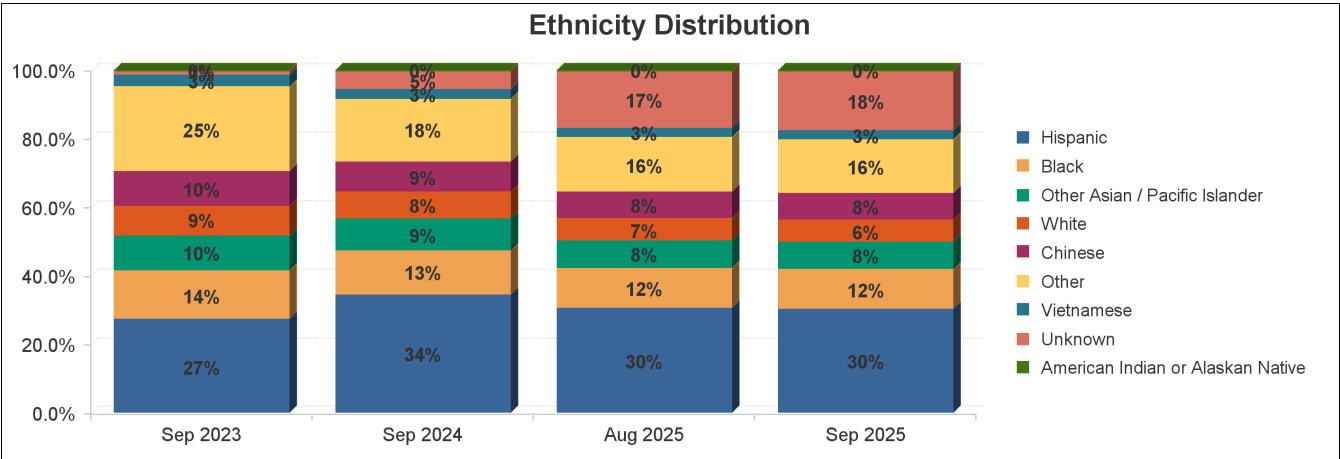
Language Trend											
	Members				% of Total (ie.Distribution)				% Growth (Loss)		
Language	Sep 2023	Sep 2024	Aug 2025	Sep 2025	ep 2023	ep 2024	Aug 2025	ep 2025	Sep 2023 to Sep 2024	Sep 2024 to Sep 2025	Aug 2025 to Sep 2025
English	217,655	245,070	244,403	230,515	62%	60%	60%	57%	11%	-6%	-6%
Spanish	70,947	102,701	104,959	113,062	20%	25%	26%	28%	31%	9%	7%
Chinese	33,023	30,727	30,355	32,134	9%	8%	7%	8%	-7%	4%	6%
Vietnamese	9,522	8,280	8,083	8,994	3%	2%	2%	2%	-15%	8%	10%
Other Non-English	19,401	19,175	19,870	20,990	6%	5%	5%	5%	-1%	9%	5%
Total	350,548	405,953	407,670	405,695	100%	100%	100%	100%	14%	0%	0%



Gender Trend											
	Members				% of Total (ie.Distribution)				% Growth (Loss)		
Gender	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023 to Sep 2024	Sep 2024 to Sep 2025	Aug 2025 to Sep 2025
F	188,681	212,422	212,501	211,654	54%	52%	52%	52%	11%	0%	0%
M	161,867	193,531	195,169	194,041	46%	48%	48%	48%	16%	0%	-1%
Total	350,548	405,953	407,670	405,695	100%	100%	100%	100%	14%	0%	0%



Ethnicity Trend											
	Members				% of Total (ie.Distribution)				% Growth (Loss)		
Ethnicity	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023	Sep 2024	Aug 2025	Sep 2025	Sep 2023 to Sep 2024	Sep 2024 to Sep 2025	Aug 2025 to Sep 2025
Hispanic	95,595	139,641	124,198	122,723	27%	34%	30%	30%	32%	-14%	-1%
Black	49,809	52,255	47,397	46,880	14%	13%	12%	12%	5%	-11%	-1%
Other Asian / Pacific Islander	35,405	37,604	32,594	32,182	10%	9%	8%	8%	6%	-17%	-1%
White	30,367	32,080	26,772	26,253	9%	8%	7%	6%	5%	-22%	-2%
Chinese	35,649	35,544	31,878	31,551	10%	9%	8%	8%	0%	-13%	-1%
Other	86,602	74,071	64,699	63,750	25%	18%	16%	16%	-17%	-16%	-1%
Vietnamese	12,022	11,649	10,438	10,309	3%	3%	3%	3%	-3%	-13%	-1%
Unknown	4,380	22,311	69,002	71,362	1%	5%	17%	18%	80%	69%	3%
American Indian or Alaskan Native	719	798	692	685	0%	0%	0%	0%	10%	-16%	-1%
Total	350,548	405,953	407,670	405,695	100%	100%	100%	100%	14%	0%	0%



Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile By City

Medi-Cal By City						
City	Sep 2025	% of Total	Independent (Direct)	AHS (Direct)	CFMG	CHCN
OAKLAND	158,935	40%	24,256	42,632	16,585	75,462
HAYWARD	52,422	13%	12,002	15,007	5,554	19,859
FREMONT	38,325	10%	16,014	6,773	2,194	13,344
SAN LEANDRO	25,230	6%	6,888	4,255	3,040	11,047
UNION CITY	14,369	4%	5,704	2,627	810	5,228
ALAMEDA	13,647	3%	3,396	2,548	2,026	5,677
BERKELEY	16,225	4%	3,927	2,484	1,755	8,059
LIVERMORE	12,997	3%	2,054	461	2,073	8,409
NEWARK	9,257	2%	2,797	3,935	503	2,022
CASTRO VALLEY	11,155	3%	3,265	1,802	1,740	4,348
SAN LORENZO	6,066	2%	1,278	1,433	698	2,657
PLEASANTON	7,994	2%	2,209	336	833	4,616
DUBLIN	7,651	2%	2,402	341	855	4,053
EMERYVILLE	2,990	1%	615	667	479	1,229
ALBANY	2,559	1%	607	288	538	1,126
PIEDMONT	476	0%	100	187	76	113
SUNOL	81	0%	30	9	7	35
ANTIOCH	41	0%	11	12	6	12
Other	19,221	5%	3,915	4,144	2,502	8,660
Total	399,641	100%	91,470	89,941	42,274	175,956

Group Care By City						
City	Sep 2025	% of Total	Independent (Direct)	AHS (Direct)	CFMG	CHCN
OAKLAND	1,867	31%	351	422	0	1,094
HAYWARD	689	11%	321	181	0	187
FREMONT	681	11%	441	83	0	157
SAN LEANDRO	649	11%	266	104	0	279
UNION CITY	289	5%	175	45	0	69
ALAMEDA	317	5%	86	38	0	193
BERKELEY	153	3%	46	15	0	92
LIVERMORE	102	2%	31	4	0	67
NEWARK	142	2%	74	39	0	29
CASTRO VALLEY	220	4%	99	30	0	91
SAN LORENZO	155	3%	47	28	0	80
PLEASANTON	73	1%	24	3	0	46
DUBLIN	135	2%	52	8	0	75
EMERYVILLE	41	1%	12	8	0	21
ALBANY	24	0%	13	2	0	9
PIEDMONT	5	0%	1	1	0	3
SUNOL	1	0%	1	0	0	0
ANTIOCH	27	0%	9	7	0	11
Other	484	8%	181	81	0	222
Total	6,054	100%	2,230	1,099	0	2,725

Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile By City

Total By City						
City	Sep 2025	% of Total	Independent (Direct)	AHS (Direct)	CFMG	CHCN
OAKLAND	160,802	40%	24,607	43,054	16,585	76,556
HAYWARD	53,111	13%	12,323	15,188	5,554	20,046
FREMONT	39,006	10%	16,455	6,856	2,194	13,501
SAN LEANDRO	25,879	6%	7,154	4,359	3,040	11,326
UNION CITY	14,658	4%	5,879	2,672	810	5,297
ALAMEDA	13,964	3%	3,482	2,586	2,026	5,870
BERKELEY	16,378	4%	3,973	2,499	1,755	8,151
LIVERMORE	13,099	3%	2,085	465	2,073	8,476
NEWARK	9,399	2%	2,871	3,974	503	2,051
CASTRO VALLEY	11,375	3%	3,364	1,832	1,740	4,439
SAN LORENZO	6,221	2%	1,325	1,461	698	2,737
PLEASANTON	8,067	2%	2,233	339	833	4,662
DUBLIN	7,786	2%	2,454	349	855	4,128
EMERYVILLE	3,031	1%	627	675	479	1,250
ALBANY	2,583	1%	620	290	538	1,135
PIEDMONT	481	0%	101	188	76	116
SUNOL	82	0%	31	9	7	35
ANTIOCH	68	0%	20	19	6	23
Other	19,705	5%	4,096	4,225	2,502	8,882
Total	405,695	100%	93,700	91,040	42,274	178,681

To: Alameda Alliance for Health, Finance Committee

From: Gil Riojas, Chief Financial Officer

Date: December 9th, 2025

Subject: Finance Report – October 2025

Executive Summary

- For the month ended October 31st, 2025, the Alliance had enrollment of 404,128 members, a Net Income of \$6.5 million and 229% of required Tangible Net Equity (TNE).

<u>Overall Results: (in Thousands)</u>		
	Month	YTD
Revenue	\$253,815	\$1,018,228
Medical Expense	175,649	714,331
Admin. Expense	9,700	39,777
MCO Tax Expense	64,416	259,796
Other Inc. / (Exp.)	2,451	9,984
Net Income	\$6,501	\$14,308

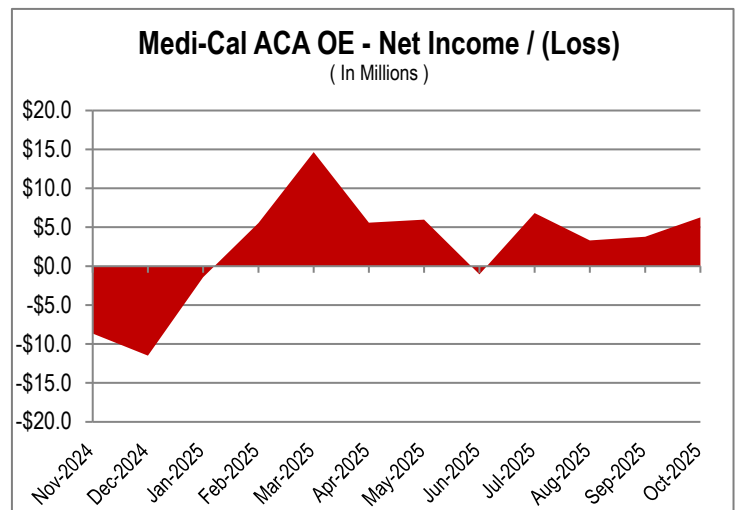
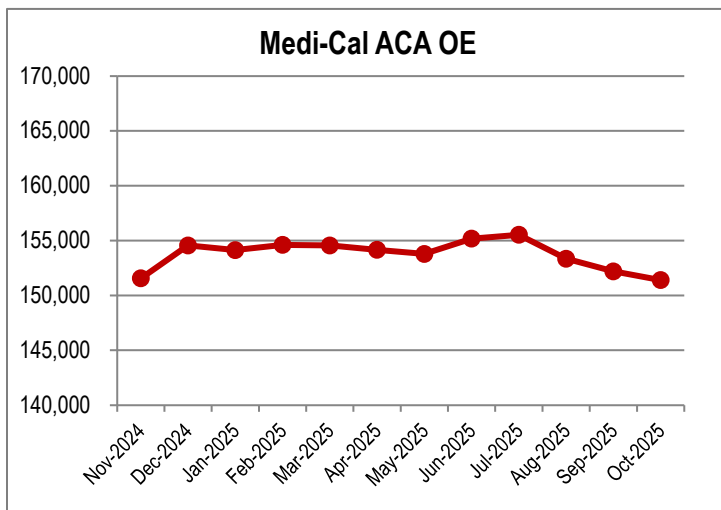
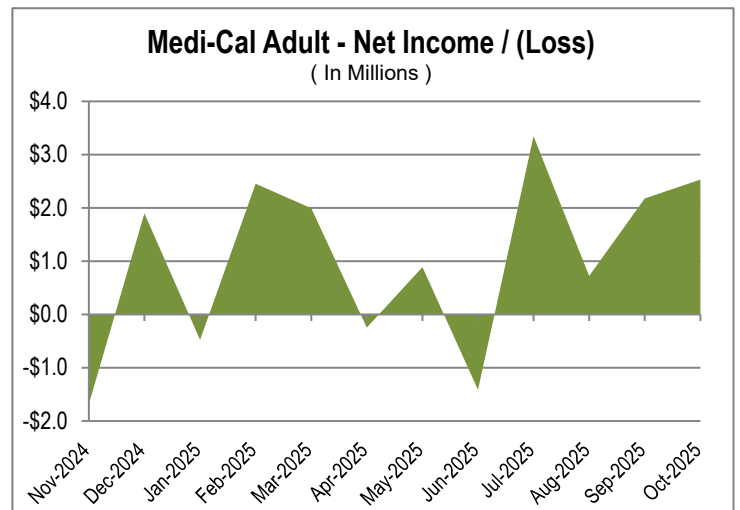
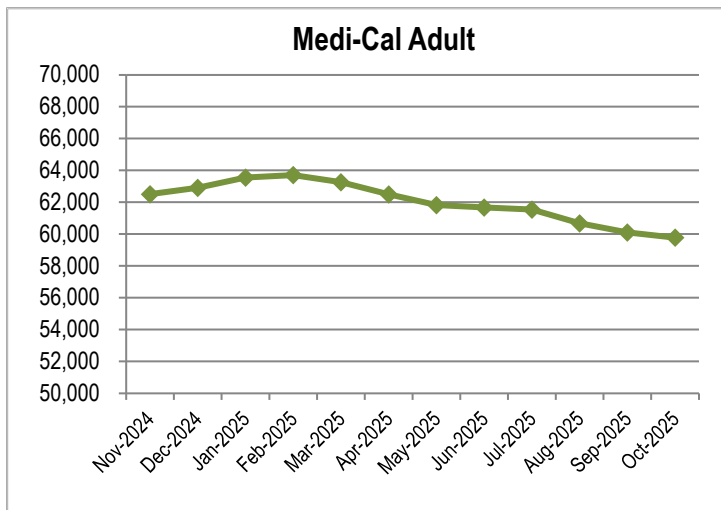
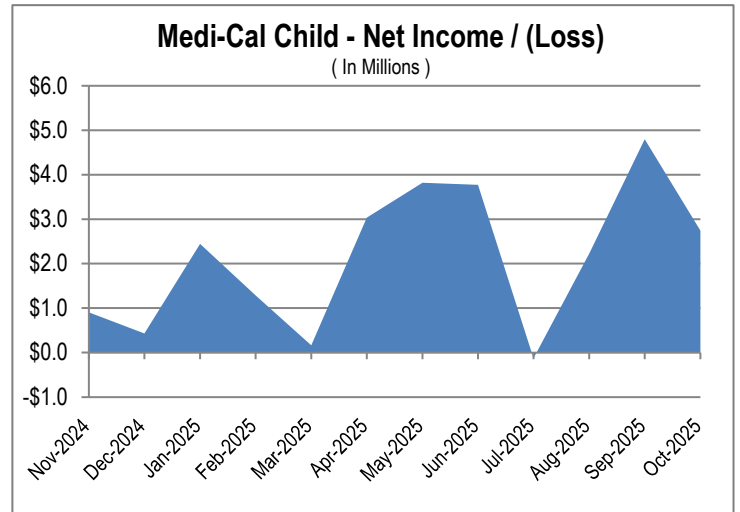
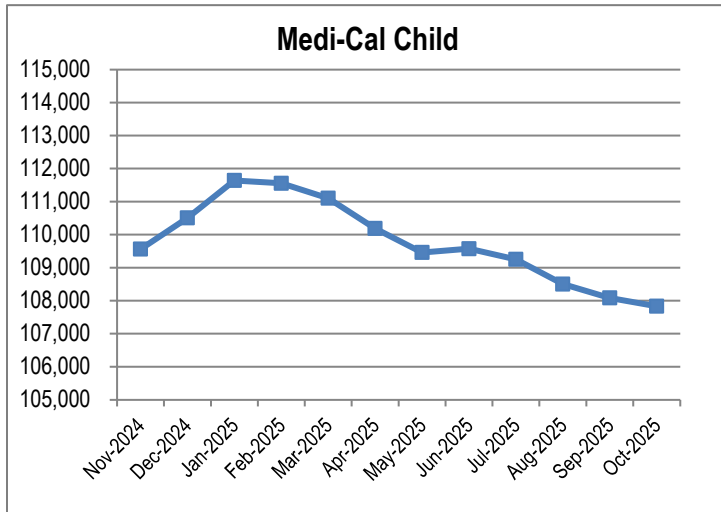
<u>Net Income by Program: (in Thousands)</u>		
	Month	YTD
Medi-Cal	\$8,365	\$18,489
Group Care	(615)	(645)
Medicare	(1,249)	(3,536)
	\$6,501	\$14,308

Enrollment

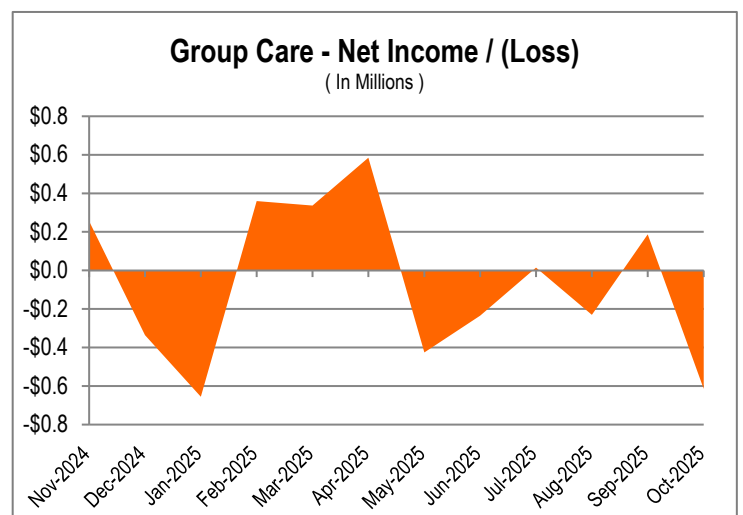
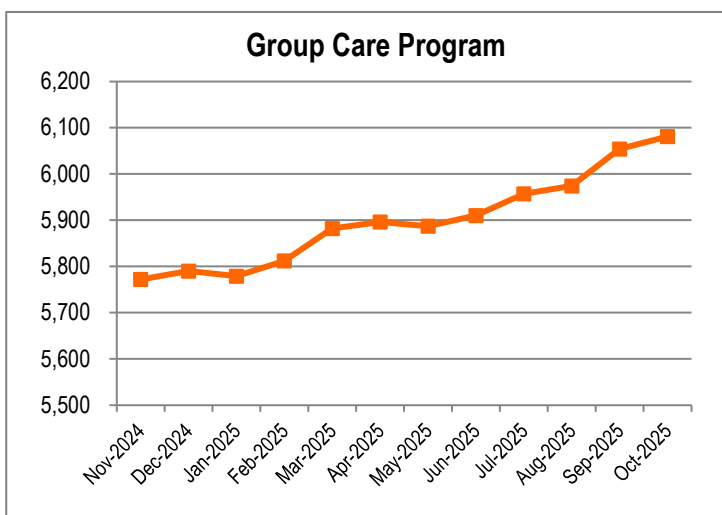
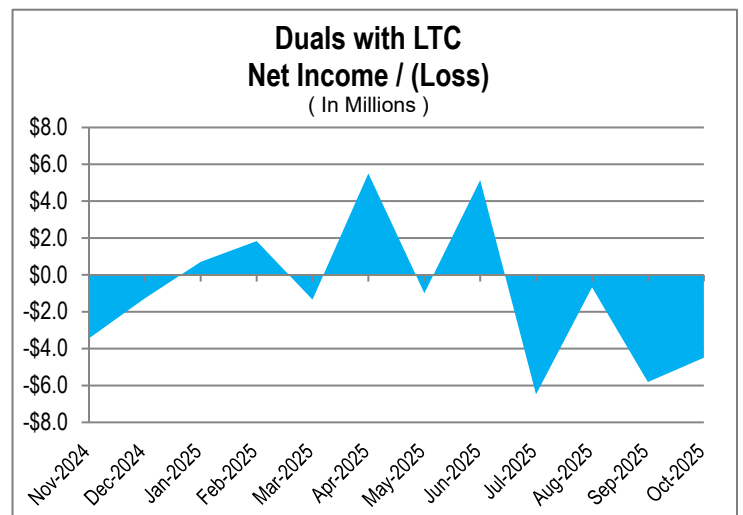
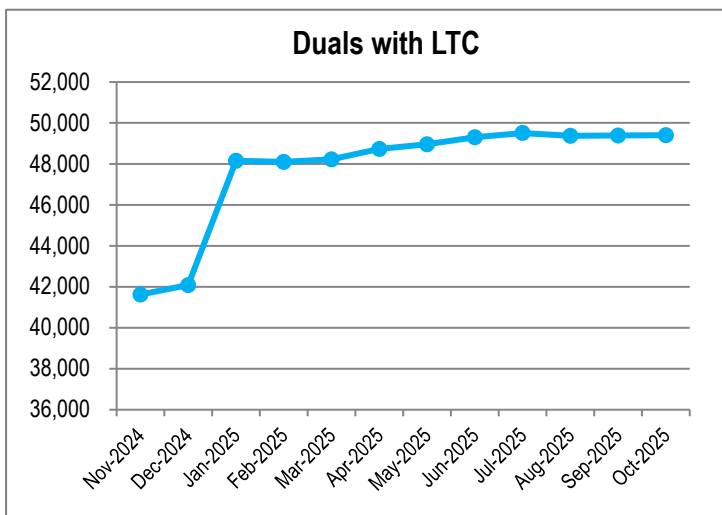
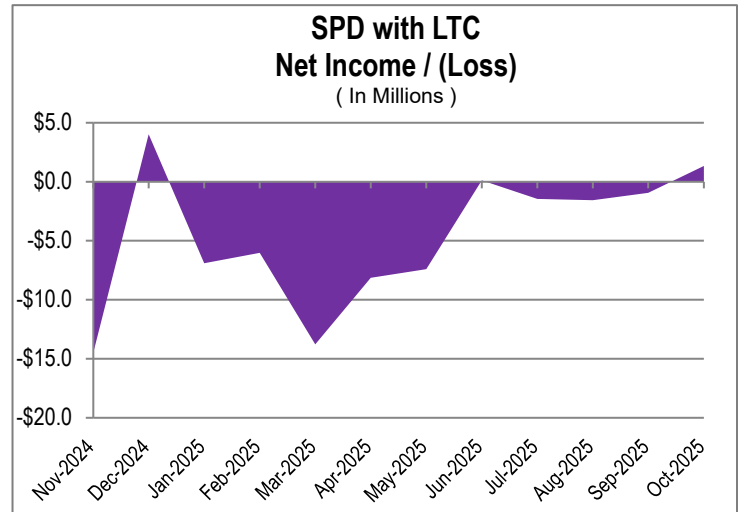
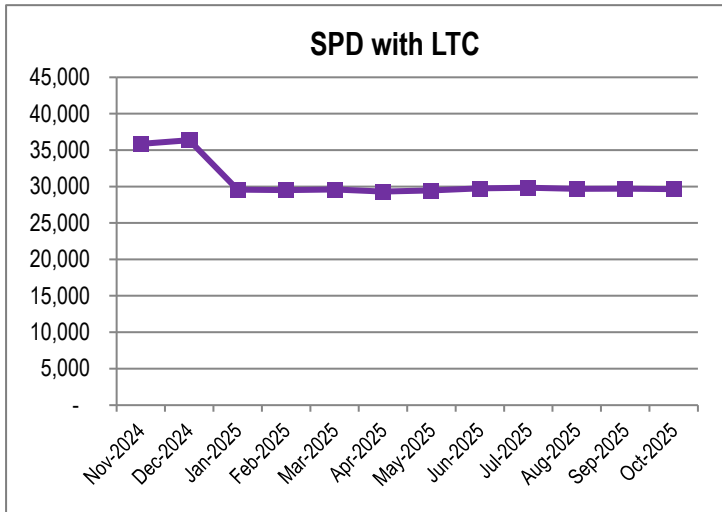
- Total enrollment decreased by 1,409 members since September 2025.
- Total enrollment decreased by 7,255 members since June 2025.

Monthly Membership and YTD Member Months									
Actual vs. Budget									
Enrollment				Medi-Cal:	Member Months				
Current Month					Year-to-Date				
Actual	Budget	Variance	Variance %		Actual	Budget	Variance	Variance %	
107,831	108,128	(297)	(0.3%)		Child	433,668	433,935	(267)	(0.1%)
59,780	61,150	(1,370)	(2.2%)		Adult	242,101	245,143	(3,042)	(1.2%)
151,404	152,443	(1,039)	(0.7%)	ACA OE	612,481	611,519	962	0.2%	
29,631	29,158	473	1.6%	SPD with LTC	118,858	116,986	1,872	1.6%	
49,401	48,324	1,077	2.2%	Duals with LTC	197,671	194,022	3,649	1.9%	
398,047	399,203	(1,156)	(0.3%)	Medi-Cal Total	1,604,779	1,601,605	3,174	0.2%	
6,081	5,887	194	3.3%	Group Care	24,066	23,548	518	2.2%	
404,128	405,090	(962)	(0.2%)	Total	1,628,845	1,625,153	3,692	0.2%	

Enrollment and Profitability by Program and Category of Aid

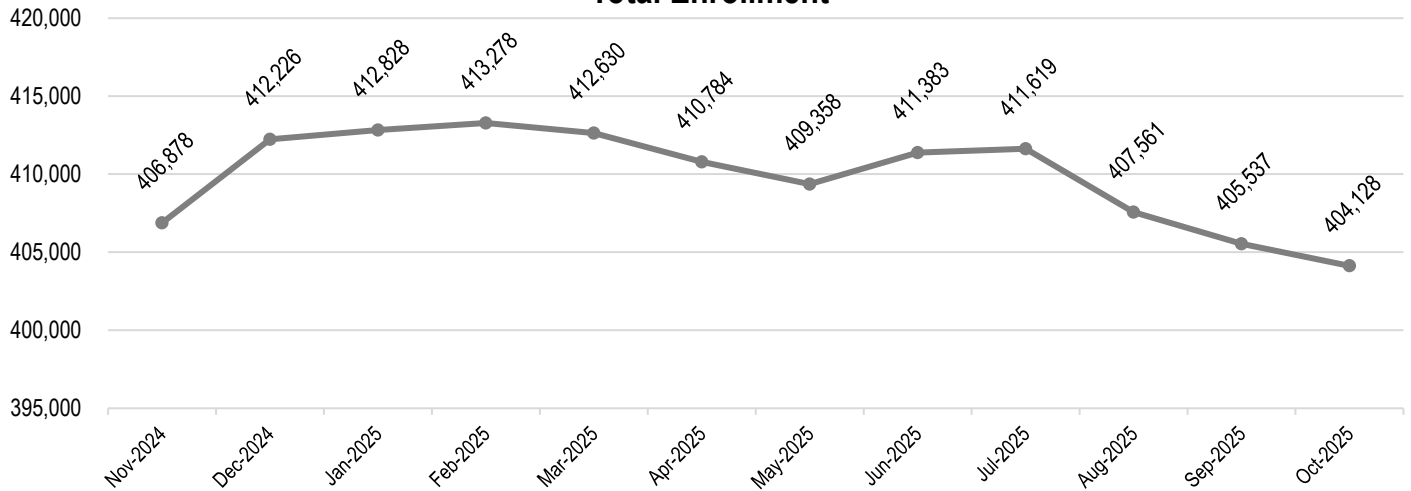


Enrollment and Profitability by Program and Category of Aid

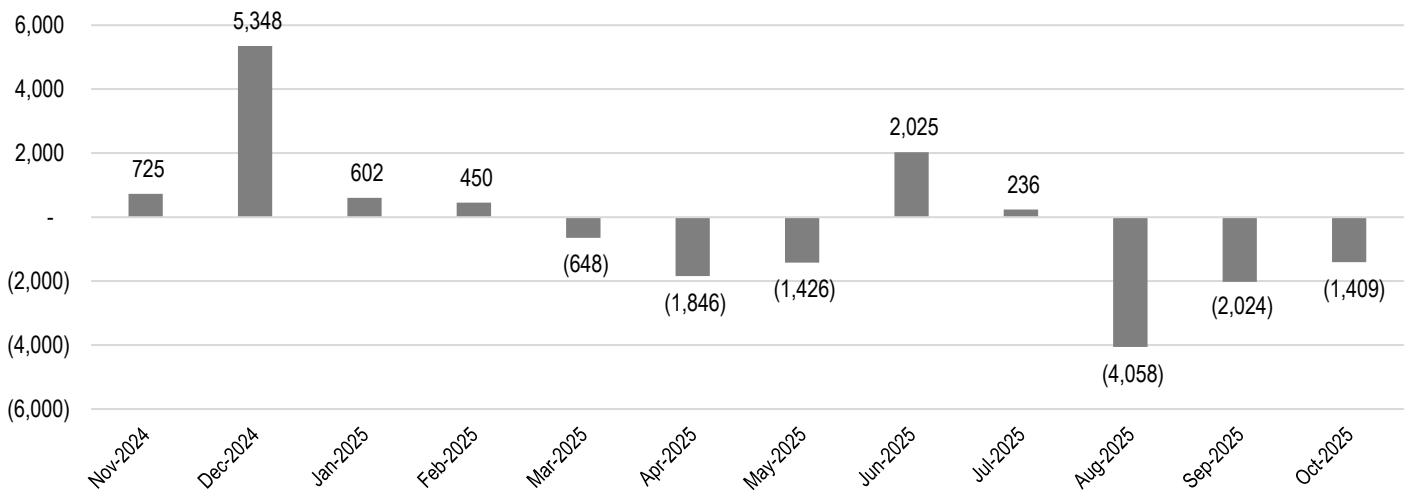


Enrollment and Profitability by Program and Category of Aid

Total Enrollment

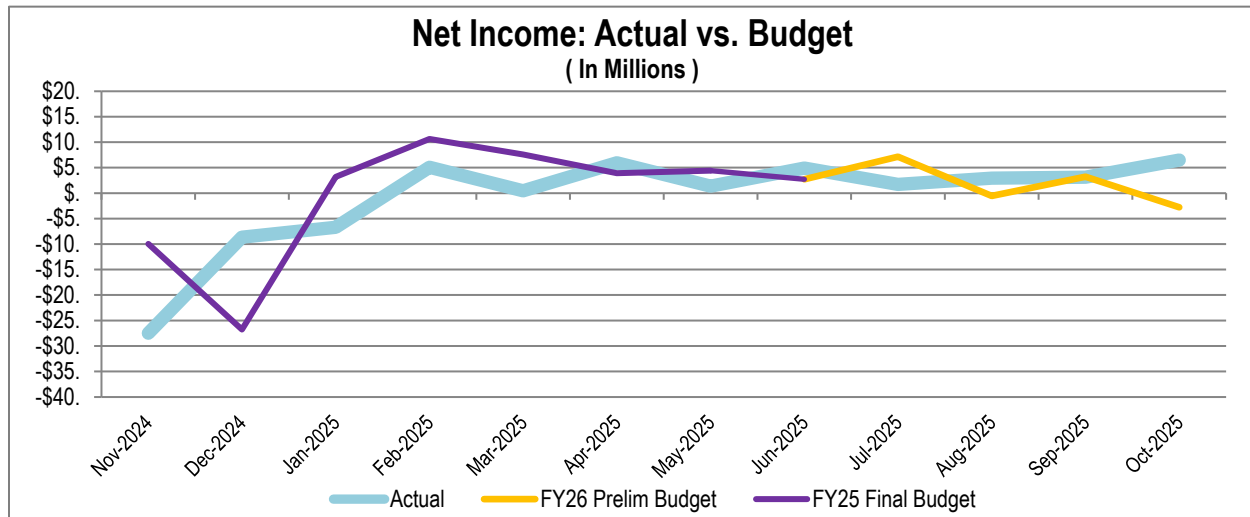


Month over Month Net Change in Enrollment



Net Income

- For the month ended October 31st, 2025:
 - Actual Net Income: \$6.5 million.
 - Budgeted Net Loss: \$2.7 million.
- For the fiscal YTD ended October 31st, 2025:
 - Actual Net Income \$14.3 million.
 - Budgeted Net Income \$7.1 million.

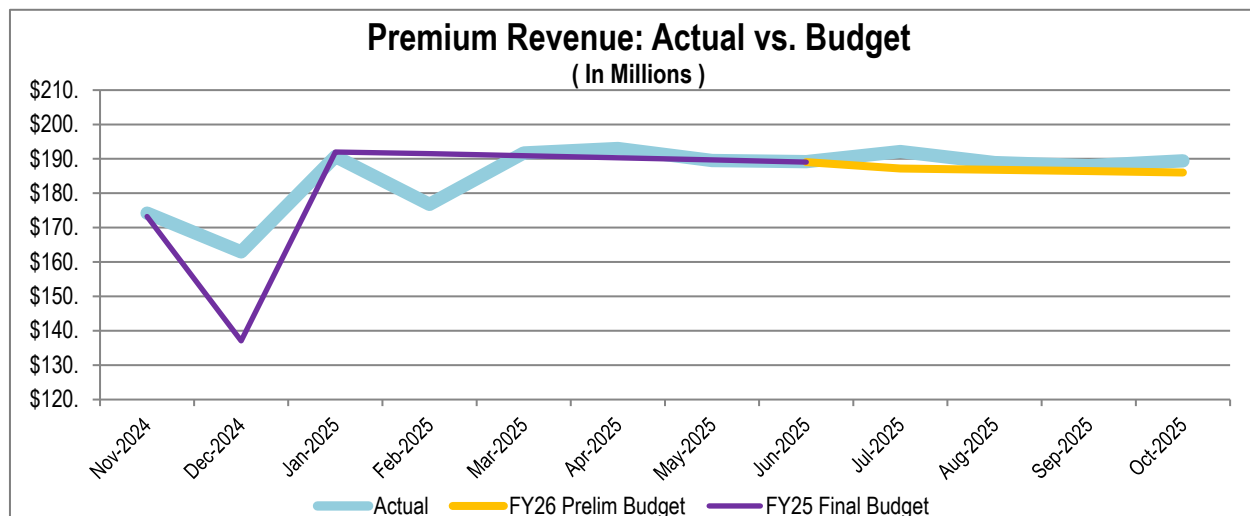


The favorable variance of \$9.3 million in the current month is primarily due to:

- Favorable \$5.0 million lower than anticipated Medical Expense.
- Favorable \$3.4 million higher than anticipated Premium Revenue.

Premium Revenue

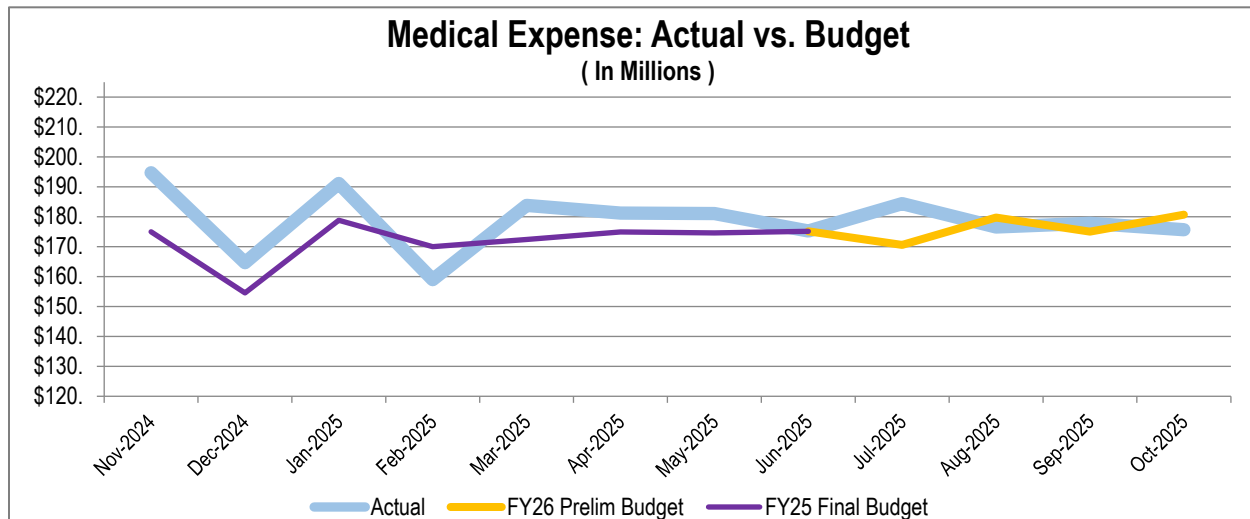
- For the month YTD ended October 31st, 2025:
 - Actual Revenue: \$189.4 million.
 - Budgeted Revenue: \$186.1 million.
- For the fiscal YTD ended October 31st, 2025:
 - Actual Revenue: \$758.4 million.
 - Budgeted Revenue: \$746.5 million.



- For the month ended October 31st, 2025, the favorable Premium Revenue variance of \$3.3 million is primarily due to favorable blended Medi-Cal capitation rate variance.

Medical Expense

- For the month ended October 31st, 2025:
 - Actual Medical Expense: \$175.6 million.
 - Budgeted Medical Expense: \$180.7 million.
- For the fiscal YTD ended October 31st, 2025:
 - Actual Medical Expense: \$714.3 million.
 - Budgeted Medical Expense: \$706.0 million.



- Reported financial results include medical expense, which contains estimates for Incurred-But-Not-Paid (IBNP) claims. Calculation of monthly IBNP is based on historical trends and claims payment. The Alliance's IBNP reserves are reviewed by actuarial consultants.
- For October, updates to Fee-For-Service (FFS) increased the estimate for prior period unpaid Medical Expenses by \$3.8 million. Year to date, the estimate for prior years decreased by \$8.1 million (per table below).

Medical Expense - Actual vs. Budget (In Dollars)						
Adjusted to Eliminate the Impact of Prior Period IBNP Estimates						
	Actual			Budget	Variance Actual vs. Budget Favorable/(Unfavorable)	
	<u>Adjusted</u>	<u>Change in IBNP</u>	<u>Reported</u>		<u>\$</u>	<u>%</u>
Capitated Medical Expense	\$80,403,071	\$0	\$80,403,071	\$68,929,914	(\$11,473,157)	(16.6%)
Primary Care FFS	\$14,292,445	\$9,018,599	\$23,311,044	\$17,623,308	\$3,330,863	18.9%
Specialty Care FFS	\$33,817,753	\$2,214,808	\$36,032,561	\$32,497,579	(\$1,320,174)	(4.1%)
Outpatient FFS	\$54,067,281	\$4,600,404	\$58,667,685	\$50,929,651	(\$3,137,630)	(6.2%)
Ancillary FFS	\$79,966,021	\$530,210	\$80,496,231	\$77,429,065	(\$2,536,956)	(3.3%)
Pharmacy FFS	\$42,768,271	(\$7,030,231)	\$35,738,039	\$43,975,666	\$1,207,396	2.7%
ER Services FFS	\$41,052,407	\$382,258	\$41,434,665	\$44,034,256	\$2,981,849	6.8%
Inpatient Hospital FFS	\$206,929,819	(\$22,937,166)	\$183,992,653	\$217,873,562	\$10,943,743	5.0%
Long Term Care & SNF FFS	\$150,177,567	\$5,148,939	\$155,326,506	\$153,130,729	\$2,953,162	1.9%
Other Benefits & Services	\$14,968,771	\$0	\$14,968,771	(\$2,463,649)	(\$17,432,420)	(707.6%)
Net Reinsurance	(\$698,909)	\$0	(\$698,909)	\$2,046,157	\$2,745,066	134.2%
Provider Incentive	\$4,659,099	\$0	\$4,659,099	\$0	(\$4,659,099)	-
	\$722,403,594	(\$8,072,179)	\$714,331,415	\$706,006,239	(\$16,397,356)	(2.3%)

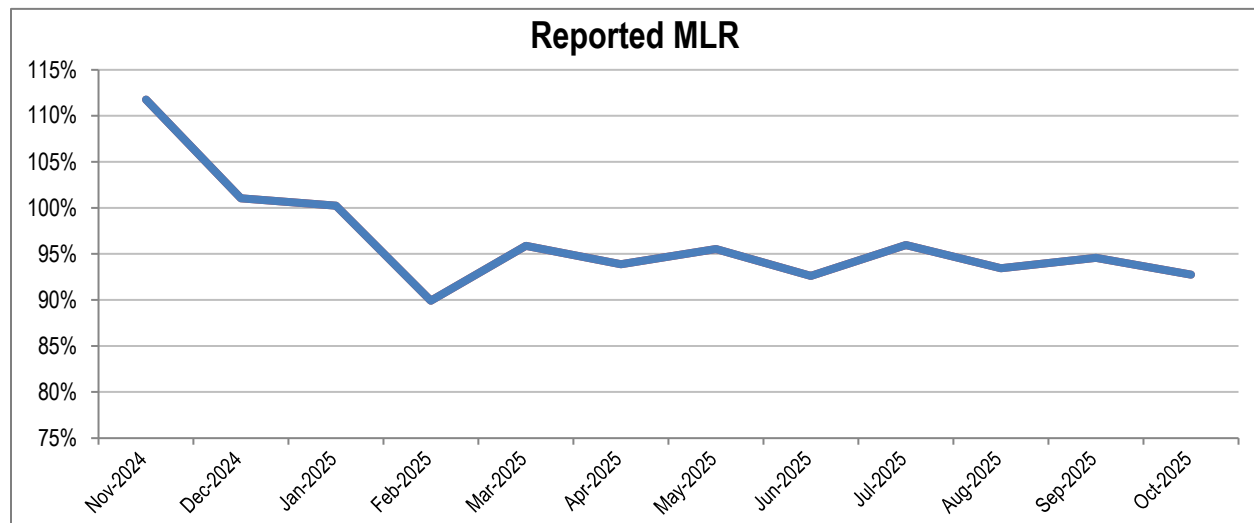
Medical Expense - Actual vs. Budget (Per Member Per Month)						
Adjusted to Eliminate the Impact of Prior Year IBNP Estimates						
	Actual			Budget	Variance Actual vs. Budget Favorable/(Unfavorable)	
	<u>Adjusted</u>	<u>Change in IBNP</u>	<u>Reported</u>		<u>\$</u>	<u>%</u>
Capitated Medical Expense	\$49.36	\$0.00	\$49.36	\$42.41	(\$6.95)	(16.4%)
Primary Care FFS	\$8.77	\$5.54	\$14.31	\$10.84	\$2.07	19.1%
Specialty Care FFS	\$20.76	\$1.36	\$22.12	\$20.00	(\$0.77)	(3.8%)
Outpatient FFS	\$33.19	\$2.82	\$36.02	\$31.34	(\$1.86)	(5.9%)
Ancillary FFS	\$49.09	\$0.33	\$49.42	\$47.64	(\$1.45)	(3.0%)
Pharmacy FFS	\$26.26	(\$4.32)	\$21.94	\$27.06	\$0.80	3.0%
ER Services FFS	\$25.20	\$0.23	\$25.44	\$27.10	\$1.89	7.0%
Inpatient Hospital & SNF FFS	\$127.04	(\$14.08)	\$112.96	\$134.06	\$7.02	5.2%
Long Term Care & SNF FFS	\$92.20	\$3.16	\$95.36	\$94.23	\$2.03	2.2%
Other Benefits & Services	\$9.19	\$0.00	\$9.19	(\$1.52)	(\$10.71)	(706.2%)
Net Reinsurance	(\$0.43)	\$0.00	(\$0.43)	\$1.26	\$1.69	134.1%
Provider Incentive	\$2.86	\$0.00	\$2.86	\$0.00	(\$2.86)	-
	\$443.51	(\$4.96)	\$438.55	\$434.42	(\$9.08)	(2.1%)

- Excluding the impact of prior year estimates for IBNP, year-to-date medical expense variance is \$16.4 million unfavorable to budget. On a PMPM basis, medical expense is 2.1% unfavorable to budget. For per-member-per-month expense:
 - Capitated Expense is over budget due to inclusion of Targeted Rate Increases (TRI) in capitation payments.
 - Primary Care Expense is under budget due to lower than expected FFS unit cost.

- Specialty Care Expense is above budget, driven by higher utilization and unit cost in the SPD with LTC aid code category.
- Outpatient Expense is over budget mostly driven by lab and radiology unit cost and facility other and dialysis utilization.
- Ancillary Expense is over budget due to high utilization in the SPD with LTC and Child aid codes categories.
- Pharmacy Expense is under budget due to expected recoveries related to hospital administered drug overpayments.
- Emergency Expense is under budget driven by lower unit cost in all populations except for the SPD with LTC aid code category.
- Inpatient Expense is under budget driven by unit cost in the Child, Adult, SPD with LTC, and ACA OE aid code categories.
- Long Term Care Expense is under budget due to low utilization in the Duals with LTC Duals aid code category.
- Other Benefits & Services is over budget, due to higher than expected CalAIM, HHIP, employee benefit and community reinvestment expenses.
- Net Reinsurance is under budget because more recoveries were received than expected.

Medical Loss Ratio (MLR)

The Medical Loss Ratio (total reported Medical Expense divided by Premium Revenue) was 92.7% for the month and 94.2% for the fiscal year-to-date.



Administrative Expense

- For the month ended October 31st, 2025:
 - Actual Administrative Expense: \$9.7 million.
 - Budgeted Administrative Expense: \$10.1 million.
- For the fiscal YTD ended October 31st, 2025:
 - Actual Administrative Expense: \$39.8 million.
 - Budgeted Administrative Expense: \$41.4 million.

Summary of Administrative Expense (In Dollars)									
For the Month and Fiscal Year-to-Date									
Favorable/(Unfavorable)									
Current Month					Year-to-Date				
Actual	Budget	Variance \$	Variance %		Actual	Budget	Variance \$	Variance %	
\$6,776,438	\$5,860,954	(\$915,484)	(15.6%)		Personnel Expense	\$25,601,041	\$23,387,577	(\$2,213,465)	(9.5%)
78,855	81,744	2,889	3.5%		Medical Benefits Admin Expense	314,213	327,600	13,387	4.1%
1,820,796	2,776,639	955,843	34.4%		Purchased & Professional Services	7,800,974	9,933,245	2,132,271	21.5%
1,023,452	1,410,399	386,947	27.4%		Other Admin Expense	6,060,840	7,747,573	1,686,733	21.8%
\$9,699,542	\$10,129,736	\$430,195	4.2%	Total Administrative Expense	\$39,777,067	\$41,395,994	\$1,618,927	3.9%	

The year-to-date variances include:

- Favorable in Purchased & Professional Services, primarily due to Consultant and Purchased Services, Legal Fees, IT-Licenses and Subscriptions, and other expenses running favorably to date.
- Favorable Benefit Administration Expense, primarily for the decreases in Pharmacy Admin Fees and Telemedicine Admin Fees.
- Favorable Licenses, Insurance & Fees primarily due to offsetting Insurance Premiums.
- Favorable Building Occupancy costs in equipment and maintenance.
- Favorable Printing/Postage/Promotions due to reduced volume and cost-saving measures.
- Favorable Supplies and Other expenses due to savings in supplies, meals, member incentives and settlement costs.
- Partially offset by the unfavorable Employee Expense for overtime, sick leave, and benefits, as well as staffing changes including new hires and leaves of absence impacting the overall figures.

The Administrative Loss Ratio (ALR) is 5.1% of net revenue for the month and 5.2% of revenue year-to-date. Fiscal year-to-date claims interest expense, due to delayed payment of certain claims, or recalculated interest on previously paid claims is \$843,000.

Other Income / (Expense)

Other Income & Expense is comprised primarily of investment income. Fiscal year-to-date net investments show a gain of \$10.0 million.

Managed Care Organization (MCO) Provider Tax

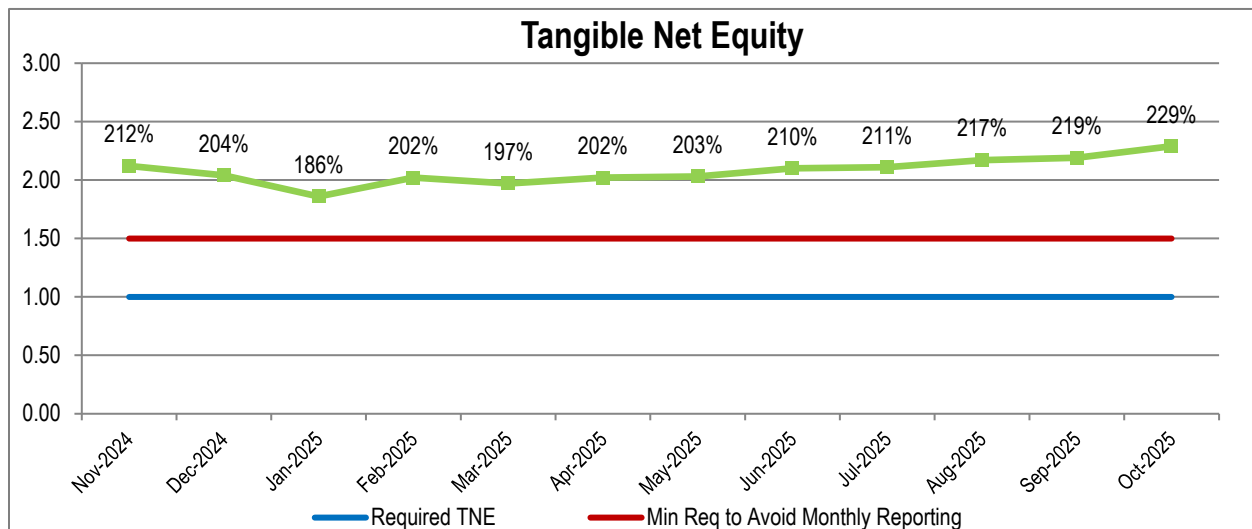
- Revenue:
 - For the month ended October 31st, 2025:
 - Actual: \$64.4 million.
 - Budgeted: \$64.5 million.
 - For the fiscal YTD ended October 31st, 2025:
 - Actual: \$259.8 million.
 - Budgeted: \$258.8 million.
- Expense:
 - For the month ended October 31, 2025:
 - Actual: \$64.4 million.

- Budgeted: \$64.5 million.
- For the fiscal YTD ended October 31, 2025:
 - Actual: \$259.8 million.
 - Budgeted: \$258.8 million.

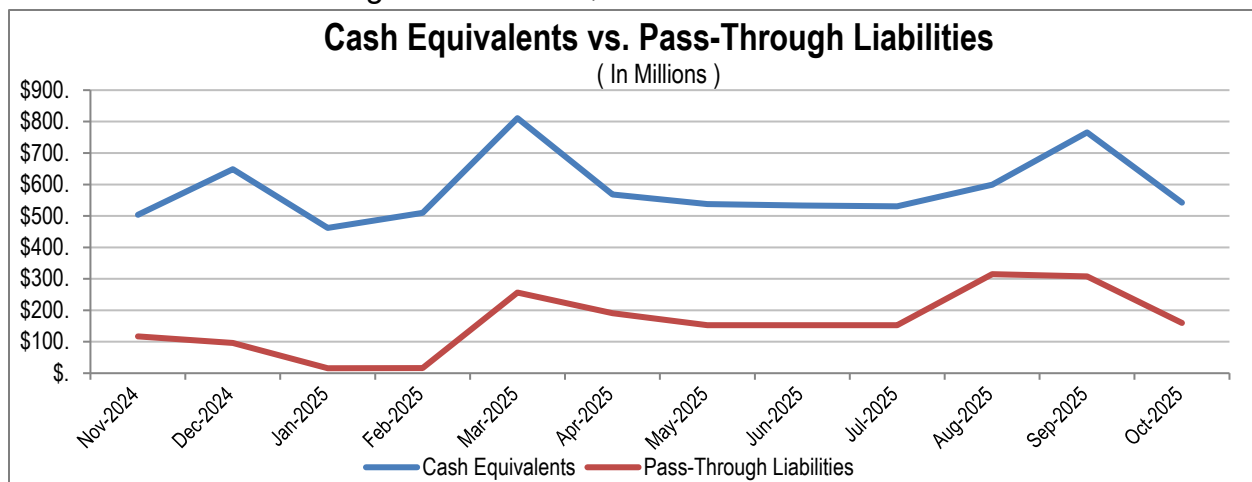
Tangible Net Equity (TNE)

- The Department of Managed Health Care (DMHC) monitors the financial stability of health plans to ensure that they can meet their financial obligations to providers. TNE is a calculation of a company's total tangible assets minus total liabilities divided by a percentage of fee-for-service medical expenses. The Alliance exceeds DMHC's required TNE.

- Required TNE \$80.1 million
- Actual TNE \$183.6 million
- Excess TNE \$103.4 million
- TNE % of Required TNE 229%



- To ensure appropriate liquidity and limit risk, the majority of Alliance financial assets are kept in short-term investments.
- Key Metrics
 - Cash & Cash Equivalents \$542.1 million
 - Pass-Through Liabilities \$159.7 million



- | | |
|--------------------|-----------------------------------|
| ○ Uncommitted Cash | \$382.4 million |
| ○ Working Capital | \$129.4 million |
| ○ Current Ratio | 1.14 (regulatory minimum is 1.00) |

Capital Investment

- Fiscal year-to-date capital assets acquired: \$0.
- Annual capital budget: \$1.4 million.
- A summary of year-to-date capital asset acquisitions is included in this monthly financial statement package.

Caveats to Financial Statements

- We continue to caveat these financial statements that, due to challenges of projecting medical expense and liabilities based on incomplete claims experience, financial results are subject to revision.
- The full set of financial statements and reports are included in the Board of Governors Report. This is a high-level summary of key components of those statements, which are unaudited.

Finance

Supporting Documents

ALAMEDA ALLIANCE FOR HEALTH
STATEMENT OF REVENUE & EXPENSES
ACTUAL VS. BUDGET
COMBINED BASIS (RESTRICTED & UNRESTRICTED FUNDS)
FOR THE MONTH AND FISCAL YTD ENDED 31 OCTOBER, 2025

CURRENT MONTH				FISCAL YEAR TO DATE				
Actual	Budget	\$ Variance	% Variance	Account Description	Actual	Budget	\$ Variance	% Variance
		(Unfavorable)	(Unfavorable)				(Unfavorable)	(Unfavorable)
MEMBERSHIP								
398,047	399,203	(1,156)	(0.3%)	1. Medi-Cal	1,604,779	1,601,605	3,174	0.2%
6,081	5,887	194	3.3%	2. GroupCare	24,066	23,548	518	2.2%
404,128	405,090	(962)	(0.2%)	3. TOTAL MEMBER MONTHS	1,628,845	1,625,153	3,692	0.2%
REVENUE								
\$189,399,199	\$186,060,365	\$3,338,834	1.8%	4. Premium Revenue	\$758,431,625	\$746,490,695	\$11,940,929	1.6%
\$64,415,705	\$64,495,237	(\$79,531)	(0.1%)	5. MCO Tax Revenue AB119	\$259,795,902	\$258,755,304	\$1,040,598	0.4%
\$253,814,904	\$250,555,601	\$3,259,303	1.3%	6. TOTAL REVENUE	\$1,018,227,527	\$1,005,245,999	\$12,981,527	1.3%
MEDICAL EXPENSES								
Capitated Medical Expenses								
\$22,072,548	\$17,183,243	(\$4,889,306)	(28.5%)	7. Capitated Medical Expense	\$80,403,071	\$68,929,914	(\$11,473,157)	(16.6%)
Fee for Service Medical Expenses								
\$41,864,652	\$55,340,453	\$13,475,801	24.4%	8. Inpatient Hospital Expense	\$183,992,653	\$217,873,562	\$33,880,909	15.6%
\$7,108,744	\$4,427,100	(\$2,681,644)	(60.6%)	9. Primary Care Physician Expense	\$23,311,044	\$17,623,308	(\$5,687,736)	(32.3%)
\$8,743,616	\$8,190,012	(\$553,605)	(6.8%)	10. Specialty Care Physician Expense	\$36,032,561	\$32,497,579	(\$3,534,982)	(10.9%)
\$22,125,078	\$19,570,779	(\$2,554,299)	(13.1%)	11. Ancillary Medical Expense	\$80,496,231	\$77,429,065	(\$3,067,166)	(4.0%)
\$13,041,493	\$12,884,736	(\$156,757)	(1.2%)	12. Outpatient Medical Expense	\$58,667,685	\$50,929,651	(\$7,738,034)	(15.2%)
\$8,277,159	\$11,187,512	\$2,910,353	26.0%	13. Emergency Expense	\$41,434,665	\$44,034,256	\$2,599,591	5.9%
\$10,784,792	\$13,346,688	\$2,561,896	19.2%	14. Pharmacy Expense	\$35,738,039	\$43,975,666	\$8,237,627	18.7%
\$40,311,604	\$38,584,399	(\$1,727,205)	(4.5%)	15. Long Term Care Expense	\$155,326,506	\$153,130,729	(\$2,195,777)	(1.4%)
\$152,257,138	\$163,531,679	\$11,274,541	6.9%	16. Total Fee for Service Expense	\$614,999,383	\$637,493,816	\$22,494,433	3.5%
\$4,176,871	(\$545,139)	(\$4,722,010)	866.2%	17. Other Benefits & Services	\$14,968,771	(\$2,463,649)	(\$17,432,420)	707.6%
(\$3,857,801)	\$510,052	\$4,367,853	856.4%	18. Reinsurance Expense	(\$698,909)	\$2,046,157	\$2,745,066	134.2%
\$1,000,000	\$0	(\$1,000,000)	0.0%	19. Risk Pool Distribution	\$4,659,099	\$0	(\$4,659,099)	0.0%
\$175,648,756	\$180,679,835	\$5,031,079	2.8%	20. TOTAL MEDICAL EXPENSES	\$714,331,415	\$706,006,239	(\$8,325,177)	(1.2%)
\$78,166,148	\$69,875,766	\$8,290,382	11.9%	21. GROSS MARGIN	\$303,896,111	\$299,239,760	\$4,656,351	1.6%
ADMINISTRATIVE EXPENSES								
\$6,776,438	\$5,860,954	(\$915,484)	(15.6%)	22. Personnel Expense	\$25,601,041	\$23,387,577	(\$2,213,465)	(9.5%)
\$78,855	\$81,744	\$2,889	3.5%	23. Benefits Administration Expense	\$314,213	\$327,600	\$13,387	4.1%
\$1,820,796	\$2,776,639	\$955,843	34.4%	24. Purchased & Professional Services	\$7,800,974	\$9,933,245	\$2,132,271	21.5%
\$1,023,452	\$1,410,399	\$386,947	27.4%	25. Other Administrative Expense	\$6,060,840	\$7,747,573	\$1,686,733	21.8%
\$9,699,542	\$10,129,736	\$430,195	4.2%	26. TOTAL ADMINISTRATIVE EXPENSES	\$39,777,067	\$41,395,994	\$1,618,927	3.9%
\$64,415,705	\$64,495,237	\$79,531	0.1%	27. MCO TAX EXPENSES	\$259,795,902	\$258,755,304	(\$1,040,598)	(0.4%)
\$4,050,901	(\$4,749,207)	\$8,800,108	185.3%	28. NET OPERATING INCOME / (LOSS)	\$4,323,142	(\$911,537)	\$5,234,679	574.3%
OTHER INCOME / EXPENSES								
\$2,450,547	\$2,000,000	\$450,547	22.5%	29. TOTAL OTHER INCOME / (EXPENSES)	\$9,984,372	\$8,000,000	\$1,984,372	24.8%
\$6,501,448	(\$2,749,207)	\$9,250,655	336.5%	30. NET SURPLUS (DEFICIT)	\$14,307,514	\$7,088,463	\$7,219,051	101.8%
92.7%	97.1%	4.4%	4.5%	31. Medical Loss Ratio	94.2%	94.6%	0.4%	0.4%
5.1%	5.4%	0.3%	5.6%	32. Administrative Expense Ratio	5.2%	5.5%	0.3%	5.5%
2.6%	(1.1%)	3.7%	336.4%	33. Net Surplus (Deficit) Ratio	1.4%	0.7%	0.7%	100.0%

**ALAMEDA ALLIANCE FOR HEALTH
BALANCE SHEETS
CURRENT MONTH VS. PRIOR MONTH
FOR THE MONTH AND FISCAL YTD ENDED 31 OCTOBER, 2025**

	10/31/2025	9/30/2025	Difference	% Difference
CURRENT ASSETS				
Cash and Cash Equivalent				
Cash	\$26,501,375	\$33,821,392	(\$7,320,017)	(21.6%)
CNB Short-Term Investment	515,608,723	731,813,848	(216,205,125)	(29.5%)
Interest Receivable	3,161,948	2,702,240	459,708	17.0%
Premium Receivables	488,393,147	428,494,717	59,898,431	14.0%
Reinsurance Recovery Receivable	9,339,992	7,293,986	2,046,005	28.1%
Other Receivables	8,986,780	13,686,791	(4,700,011)	(34.3%)
Prepaid Expenses	1,005,028	991,177	13,852	1.4%
TOTAL CURRENT ASSETS	1,052,996,995	1,218,804,151	(165,807,157)	(13.6%)
OTHER ASSETS				
CNB Long-Term Investment	40,544,475	37,514,230	3,030,245	8.1%
CalPERS Net Pension Asset	(6,465,233)	(6,465,233)	0	0.0%
Deferred Outflow	15,271,214	15,271,214	0	0.0%
Restricted Asset-Bank Note	357,840	356,859	981	0.3%
GASB 87-Lease Assets (Net)	65,500	68,775	(3,275)	(4.8%)
GASB 96-SBITA Assets (Net)	2,551,550	2,836,108	(284,558)	(10.0%)
TOTAL OTHER ASSETS	52,325,345	49,581,952	2,743,393	5.5%
PROPERTY AND EQUIPMENT				
Land, Building & Improvements	9,842,648	9,842,648	0	0.0%
Furniture And Equipment	13,400,309	13,400,309	0	0.0%
Leasehold Improvement	902,447	902,447	0	0.0%
Internally Developed Software	14,824,002	14,824,002	0	0.0%
Fixed Assets at Cost	38,969,405	38,969,405	0	0.0%
Less: Accumulated Depreciation	(33,639,999)	(33,578,147)	(61,851)	0.2%
PROPERTY AND EQUIPMENT (NET)	5,329,406	5,391,258	(61,851)	(1.1%)
TOTAL ASSETS	1,110,651,746	1,273,777,361	(163,125,615)	(12.8%)
CURRENT LIABILITIES				
Trade Accounts Payable	10,629,367	12,192,034	(1,562,668)	(12.8%)
Provider/Vendor Capitation Payable	6,403,056	0	6,403,056	0.0%
Incurred But Not Reported Claims	383,562,554	413,475,960	(29,913,406)	(7.2%)
Other Medical Liabilities	120,203,824	116,566,105	3,637,719	3.1%
Pass-Through Liabilities	159,736,829	307,562,567	(147,825,739)	(48.1%)
MCO Tax Liabilities	234,422,883	232,798,844	1,624,039	0.7%
GASB 87 and 96 ST Liabilities	438,139	903,801	(465,663)	(51.5%)
Payroll Liabilities	8,181,590	9,702,716	(1,521,126)	(15.7%)
TOTAL CURRENT LIABILITIES	923,578,241	1,093,202,029	(169,623,787)	(15.5%)
LONG TERM LIABILITIES				
GASB 87 and 96 LT Liabilities	246,325	249,600	(3,275)	(1.3%)
Deferred Inflow	3,240,306	3,240,306	0	0.0%
TOTAL LONG TERM LIABILITIES	3,486,631	3,489,906	(3,275)	(0.1%)
TOTAL LIABILITIES	927,064,872	1,096,691,935	(169,627,062)	(15.5%)
NET WORTH				
Contributed Capital	840,233	840,233	0	0.0%
Restricted & Unrestricted Funds	168,439,128	168,439,128	0	0.0%
Year-To-Date Net Surplus (Deficit)	14,307,514	7,806,066	6,501,448	83.3%
TOTAL NET WORTH	183,586,874	177,085,426	6,501,448	3.7%
TOTAL LIABILITIES AND NET WORTH	1,110,651,746	1,273,777,361	(163,125,615)	(12.8%)
Cash Equivalents	542,110,099	765,635,240	(223,525,142)	(29.2%)
Pass-Through	159,736,829	307,562,567	(147,825,739)	(48.1%)
Uncommitted Cash	382,373,270	458,072,673	(75,699,403)	(16.5%)
Working Capital	129,418,754	125,602,123	3,816,631	3.0%
Current Ratio	114.0%	111.5%	2.5%	2.2%

ALAMEDA ALLIANCE FOR HEALTH
BALANCE SHEETS
CURRENT MONTH VS. PRIOR MONTH
FOR THE MONTH AND FISCAL YTD ENDED 31 OCTOBER, 2025

10/31/2025	9/30/2025	Difference	% Difference
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**ALAMEDA ALLIANCE FOR HEALTH
CASH FLOW STATEMENT
FOR THE MONTH AND FISCAL YTD ENDED**

October 31, 2025

	MONTH	3 MONTHS	6 MONTHS	YTD
CASH FLOWS FROM OPERATING ACTIVITIES				
Commercial Premium Cash Flows				
Commercial Premium Revenue	\$3,325,030	\$9,906,751	\$19,600,288	\$13,153,055
GroupCare Receivable	3,297,054	(987)	3,209,783	107
Total	6,622,084	9,905,764	22,810,071	13,153,162
Medi-Cal Premium Cash Flows				
Medi-Cal Revenue	250,489,874	750,676,739	1,509,387,797	1,005,074,472
Premium Receivable	(63,195,484)	(124,865,879)	(126,556,675)	9,879,417
Total	187,294,390	625,810,860	1,382,831,122	1,014,953,889
Investment & Other Income Cash Flows				
Other Revenues	(345,569)	(386,249)	527,201	(201,728)
Interest Income	2,798,573	7,540,540	13,617,213	10,196,333
Interest Receivable	(459,708)	1,259,494	(32,827)	425,010
Total	1,993,296	8,413,785	14,111,587	10,419,615
Medical & Hospital Cash Flows				
Total Medical Expenses	(175,648,753)	(529,989,739)	(1,070,568,604)	(714,331,417)
Other Health Care Receivables	2,657,585	126,186	(8,944,812)	(8,132,130)
Capitation Payable	6,403,056	6,403,056	6,403,056	6,403,056
IBNP Payable	(29,913,407)	(22,505,432)	(3,031,419)	(28,554,741)
Other Medical Payable	(145,188,021)	10,515,696	(61,527,289)	9,487,089
Risk Share Payable	1,000,000	(949,144)	50,856	50,856
New Health Program Payable	-	-	-	-
Total	(340,689,540)	(536,399,377)	(1,137,618,212)	(735,077,287)
Administrative Cash Flows				
Total Administrative Expenses	(9,702,002)	(30,911,317)	(60,149,327)	(39,787,301)
Prepaid Expenses	(13,852)	429,861	(216,900)	(287,217)
Other Receivables	(3,580)	(12,852)	2,702	(13,516)
CalPERS Pension	-	-	(630,580)	-
Trade Accounts Payable	(1,562,667)	(372,278)	1,113,205	(887,557)
Payroll Liabilities	(1,521,125)	(1,036,811)	(678,259)	(1,182,324)
GASB Assets and Liabilities	(181,104)	46,552	(539,422)	139,564
Depreciation Expense	61,851	185,554	371,108	247,405
Total	(12,922,479)	(31,671,291)	(60,727,473)	(41,770,946)
MCO Tax AB119 Cash Flows				
MCO Tax Expense AB119	(64,415,705)	(194,257,149)	(391,839,099)	(259,795,902)
MCO Tax Liabilities	1,624,039	131,440,727	140,634,102	8,604,480
Total	(62,791,666)	(62,816,422)	(251,204,997)	(251,191,422)
Net Cash Flows from Operating Activities	(220,493,915)	13,243,319	(29,797,902)	10,487,011

**ALAMEDA ALLIANCE FOR HEALTH
CASH FLOW STATEMENT
FOR THE MONTH AND FISCAL YTD ENDED**

October 31, 2025

	MONTH	3 MONTHS	6 MONTHS	YTD
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Investment Cash Flows				
Long Term Investments	(3,030,246)	(1,461,507)	3,474,142	(1,389,110)
Total	(3,030,246)	(1,461,507)	3,474,142	(1,389,110)
Restricted Cash & Other Asset Cash Flows				
Restricted Assets-Treasury Account	(981.00)	(3,001.00)	(5,944.00)	(3,974.00)
Total	(981.00)	(3,001.00)	(5,944.00)	(3,974.00)
Fixed Asset Cash Flows				
Fixed Asset Acquisitions	-	-	-	-
Purchases of Property and Equipment	-	-	-	-
Net Cash Flows from Investing Activities	(3,031,227)	(1,464,508)	3,468,198	(1,393,084)
Net Change in Cash	(223,525,142)	11,778,811	(26,329,704)	9,093,927
Rounding	-	-	-	-
Cash @ Beginning of Period	765,635,240	530,331,287	568,439,802	533,016,171
Cash @ End of Period	\$542,110,098	\$542,110,098	\$542,110,098	\$542,110,098
Variance	-	-	-	-

**ALAMEDA ALLIANCE FOR HEALTH
CASH FLOW STATEMENT
FOR THE MONTH AND FISCAL YTD ENDED**

October 31, 2025

	MONTH	3 MONTHS	6 MONTHS	YTD
NET INCOME RECONCILIATION				
Net Income / (Loss)	\$6,501,448	\$12,579,576	\$20,575,470	\$14,307,512
Add back: Depreciation & Amortization	61,851	185,554	371,108	247,405
Receivables				
Premiums Receivable	(63,195,484)	(124,865,879)	(126,556,675)	9,879,417
Interest Receivable	(459,708)	1,259,494	(32,827)	425,010
Other Health Care Receivables	2,657,585	126,186	(8,944,812)	(8,132,130)
Other Receivables	(3,580)	(12,852)	2,702	(13,516)
GroupCare Receivable	3,297,054	(987)	3,209,783	107
Total	(57,704,133)	(123,494,038)	(132,321,829)	2,158,888
Prepaid Expenses	(13,852)	429,861	(216,900)	(287,217)
Trade Payables	(1,562,667)	(372,278)	1,113,205	(887,557)
Claims Payable and Shared Risk Pool				
IBNP Payable	(29,913,407)	(22,505,432)	(3,031,419)	(28,554,741)
Capitation Payable & Other Medical Payable	(138,784,965)	16,918,752	(55,124,233)	15,890,145
Risk Share Payable	1,000,000.00	(949,144.00)	50,856	50,856
Claims Payable				
Total	(167,698,372)	(6,535,824)	(58,104,796)	(12,613,740)
Other Liabilities				
CalPERS Pension	-	-	(630,580.00)	-
Payroll Liabilities	(1,521,125)	(1,036,811)	(678,260)	(1,182,324)
GASB Assets and Liabilities	(181,104)	46,552	(539,422)	139,564
New Health Program	-	-	-	-
MCO Tax Liabilities	1,624,039	131,440,727	140,634,102	8,604,480
Total	(78,190)	130,450,468	138,785,840	7,561,720
Rounding	-	-	-	-
Cash Flows from Operating Activities	(220,493,915)	13,243,319	(29,797,902)	10,487,011
Variance	-	-	-	-

**ALAMEDA ALLIANCE FOR HEALTH
CASH FLOW STATEMENT
FOR THE MONTH AND FISCAL YTD ENDED**

October 31, 2025

	MONTH	3 MONTHS	6 MONTHS	YTD
CASH FLOW STATEMENT:				
Cash Flows from Operating Activities:				
Cash Received				
Capitation Received from State of CA	\$187,294,390	\$625,810,860	\$1,382,831,122	\$1,014,953,889
Medicare Revenue	\$0	\$0	\$0	\$0
GroupCare Premium Revenue	6,622,084	9,905,764	22,810,071	13,153,162
Other Income	(345,569)	(386,249)	527,201	(201,728)
Interest Income	2,338,865	8,800,034	13,584,386	10,621,343
Less Cash Paid				
Medical Expenses	(340,689,540)	(536,399,377)	(1,137,618,212)	(735,077,287)
Vendor & Employee Expenses	(12,922,479)	(31,671,291)	(60,727,473)	(41,770,946)
MCO Tax Expense AB119	(62,791,666)	(62,816,422)	(251,204,997)	(251,191,422)
Net Cash Flows from Operating Activities	(220,493,915)	13,243,319	(29,797,902)	10,487,011
Cash Flows from Investing Activities:				
Long Term Investments	(3,030,246)	(1,461,507)	3,474,142	(1,389,110)
Restricted Assets-Treasury Account	(981)	(3,001)	(5,944)	(3,974)
Purchases of Property and Equipment	0	0	0	0
Net Cash Flows from Investing Activities	(3,031,227)	(1,464,508)	3,468,198	(1,393,084)
Net Change in Cash	(223,525,142)	11,778,811	(26,329,704)	9,093,927
Rounding	-	-	-	-
Cash @ Beginning of Period	765,635,240	530,331,287	568,439,802	533,016,171
Cash @ End of Period	\$542,110,098	\$542,110,098	\$542,110,098	\$542,110,098
Variance	\$0	-	-	-
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES:				
Net Income / (Loss)	\$6,501,448	\$12,579,577	\$20,575,469	\$14,307,512
Add Back: Depreciation	61,851	185,554	371,108	247,405
Net Change in Operating Assets & Liabilities				
Premium & Other Receivables	(57,704,133)	(123,494,038)	(132,321,829)	2,158,888
Prepaid Expenses	(13,852)	429,860	(216,899)	(287,217)
Trade Payables	(1,562,667)	(372,278)	1,113,205	(887,557)
Claims Payable, IBNP and Risk Sharing	(167,698,372)	(6,535,824)	(58,104,796)	(12,613,740)
Deferred Revenue	0	0	0	0
Other Liabilities	(78,190)	130,450,468	138,785,840	7,561,720
Total	(220,493,915)	13,243,319	(29,797,902)	10,487,011
Rounding	-	-	-	-
Cash Flows from Operating Activities	(220,493,915)	13,243,319	(29,797,902)	10,487,011
Variance	\$0	-	-	-

ALAMEDA ALLIANCE FOR HEALTH
OPERATING STATEMENT BY CATEGORY OF AID

GAAP BASIS
FOR THE MONTH OF OCTOBER 2025

	Medi-Cal Child	Medi-Cal Adult	Medi-Cal ACA OE	Medi-Cal SPD with LTC*	Medi-Cal Duals with LTC*	Medi-Cal Total	Group Care	Medicare	Grand Total
Enrollments/Member Months	107,831	59,780	151,404	29,631	49,401	398,047	6,081	-	404,128
Revenue	\$35,649,862	\$32,039,225	\$91,358,996	\$48,063,472	\$43,378,319	\$250,489,874	\$3,325,029	\$0	\$253,814,904
Medical Expense	\$15,216,316	\$19,218,020	\$58,538,277	\$40,116,285	\$38,754,053	\$171,842,952	\$3,796,057	\$9,747	\$175,648,756
Gross Margin	\$20,433,545	\$12,821,205	\$32,820,719	\$7,947,186	\$4,624,266	\$78,646,922	(\$471,027)	(\$9,747)	\$78,166,148
Administrative Expense	\$435,538	\$932,798	\$2,913,133	\$2,532,727	\$1,465,844	\$8,280,040	\$180,651	\$1,238,851	\$9,699,542
MCO Tax Expense	\$17,375,433	\$9,640,469	\$24,460,203	\$4,829,039	\$8,110,561	\$64,415,705	\$0	\$0	\$64,415,705
Operating Income / (Expense)	\$2,622,574	\$2,247,938	\$5,447,383	\$585,421	(\$4,952,139)	\$5,951,177	(\$651,678)	(\$1,248,598)	\$4,050,901
Other Income / (Expense)	\$119,082	\$283,229	\$806,329	\$746,101	\$459,308	\$2,414,048	\$36,499	\$0	\$2,450,547
Net Income / (Loss)	\$2,741,656	\$2,531,167	\$6,253,712	\$1,331,521	(\$4,492,831)	\$8,365,225	(\$615,179)	(\$1,248,598)	\$6,501,448
PMPM Metrics:									
Revenue PMPM	\$330.61	\$535.95	\$603.41	\$1,622.07	\$878.09	\$629.30	\$546.79	\$0.00	\$628.06
Medical Expense PMPM	\$141.11	\$321.48	\$386.64	\$1,353.86	\$784.48	\$431.72	\$624.25	\$0.00	\$434.64
Gross Margin PMPM	\$189.50	\$214.47	\$216.78	\$268.21	\$93.61	\$197.58	(\$77.46)	\$0.00	\$193.42
Administrative Expense PMPM	\$4.04	\$15.60	\$19.24	\$85.48	\$29.67	\$20.80	\$29.71	\$0.00	\$24.00
MCO Tax Expense PMPM	\$161.14	\$161.27	\$161.56	\$162.97	\$164.18	\$161.83	\$0.00	\$0.00	\$159.39
Operating Income / (Expense) PMPM	\$24.32	\$37.60	\$35.98	\$19.76	(\$100.24)	\$14.95	(\$107.17)	\$0.00	\$10.02
Other Income / (Expense) PMPM	\$1.10	\$4.74	\$5.33	\$25.18	\$9.30	\$6.06	\$6.00	\$0.00	\$6.06
Net Income / (Loss) PMPM	\$25.43	\$42.34	\$41.30	\$44.94	(\$90.95)	\$21.02	(\$101.16)	\$0.00	\$16.09
Ratio:									
Medical Loss Ratio	83.3%	85.8%	87.5%	92.8%	109.9%	92.4%	114.2%	0.0%	92.7%
Administrative Expense Ratio	2.4%	4.2%	4.4%	5.9%	4.2%	4.4%	5.4%	0.0%	5.1%
Net Income Ratio	7.7%	7.9%	6.8%	2.8%	-10.4%	3.3%	-18.5%	0.0%	2.6%

*As of January 2025 service month, "SPD", "Duals", "LTC", and "LTC Duals" will be discontinued. Effective January 2025, service month new consolidated groupings will be "SPD with LTC" and "Duals with LTC".

ALAMEDA ALLIANCE FOR HEALTH
OPERATING STATEMENT BY CATEGORY OF AID

GAAP BASIS
FOR THE FISCAL YEAR TO DATE OCTOBER 2025

	Medi-Cal Child	Medi-Cal Adult	Medi-Cal ACA OE	Medi-Cal SPD with LTC*	Medi-Cal Duals with LTC*	Medi-Cal Total	Group Care	Medicare	Grand Total
Enrollments/Member Months	433,668	242,101	612,481	118,858	197,671	1,604,779	24,066	-	1,628,845
Revenue	\$139,369,521	\$131,276,951	\$371,714,690	\$192,362,852	\$170,350,458	\$1,005,074,471	\$13,153,055	\$0	\$1,018,227,527
Medical Expense	\$58,222,669	\$80,473,144	\$243,203,523	\$167,543,476	\$151,334,846	\$700,777,658	\$13,213,189	\$340,569	\$714,331,415
Gross Margin	\$81,146,852	\$50,803,807	\$128,511,167	\$24,819,376	\$19,015,612	\$304,296,813	(\$60,134)	(\$340,569)	\$303,896,111
Administrative Expense	\$1,844,546	\$4,108,612	\$12,782,626	\$11,079,422	\$6,032,830	\$35,848,035	\$733,586	\$3,195,446	\$39,777,067
MCO Tax Expense	\$70,148,685	\$39,073,750	\$98,848,991	\$19,419,177	\$32,305,299	\$259,795,902	\$0	\$0	\$259,795,902
Operating Income / (Expense)	\$9,153,621	\$7,621,446	\$16,879,550	(\$5,679,224)	(\$19,322,517)	\$8,652,876	(\$793,720)	(\$3,536,015)	\$4,323,142
Other Income / (Expense)	\$485,193	\$1,153,010	\$3,285,335	\$3,039,956	\$1,872,159	\$9,835,652	\$148,719	\$0	\$9,984,372
Net Income / (Loss)	\$9,638,814	\$8,774,456	\$20,164,884	(\$2,639,268)	(\$17,450,358)	\$18,488,528	(\$645,000)	(\$3,536,015)	\$14,307,514
PMPM Metrics:									
Revenue PMPM	\$321.37	\$542.24	\$606.90	\$1,618.43	\$861.79	\$626.30	\$546.54	\$0.00	\$625.12
Medical Expense PMPM	\$134.26	\$332.39	\$397.08	\$1,409.61	\$765.59	\$436.68	\$549.04	\$0.00	\$438.55
Gross Margin PMPM	\$187.12	\$209.85	\$209.82	\$208.82	\$96.20	\$189.62	(\$2.50)	\$0.00	\$186.57
Administrative Expense PMPM	\$4.25	\$16.97	\$20.87	\$93.22	\$30.52	\$22.34	\$30.48	\$0.00	\$24.42
MCO Tax Expense PMPM	\$161.76	\$161.39	\$161.39	\$163.38	\$163.43	\$161.89	\$0.00	\$0.00	\$159.50
Operating Income / (Expense) PMPM	\$21.11	\$31.48	\$27.56	(\$47.78)	(\$97.75)	\$5.39	(\$32.98)	\$0.00	\$2.65
Other Income / (Expense) PMPM	\$1.12	\$4.76	\$5.36	\$25.58	\$9.47	\$6.13	\$6.18	\$0.00	\$6.13
Net Income / (Loss) PMPM	\$22.23	\$36.24	\$32.92	(\$22.21)	(\$88.28)	\$11.52	(\$26.80)	\$0.00	\$8.78
Ratio:									
Medical Loss Ratio	84.1%	87.3%	89.1%	96.9%	109.6%	94.0%	100.5%	0.0%	94.2%
Administrative Expense Ratio	2.7%	4.5%	4.7%	6.4%	4.4%	4.8%	5.6%	0.0%	5.2%
Net Income Ratio	6.9%	6.7%	5.4%	-1.4%	-10.2%	1.8%	-4.9%	0.0%	1.4%

*As of January 2025 service month, "SPD", "Duals", "LTC", and "LTC Duals" will be discontinued. Effective January 2025, service month new consolidated groupings will be "SPD with LTC" and "Duals with LTC".

ALAMEDA ALLIANCE FOR HEALTH
ADMINISTRATIVE EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 31 October, 2025

CURRENT MONTH				Account Description	FISCAL YEAR TO DATE			
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)		Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)
ADMINISTRATIVE EXPENSES SUMMARY (ADMIN. DEPT. ONLY)								
\$6,776,438	\$5,860,954	(\$915,484)	(15.6%)	Personnel Expenses	\$25,601,041	\$23,387,577	(\$2,213,465)	(9.5%)
\$78,855	\$81,744	\$2,889	3.5%	Benefits Administration Expense	\$314,213	\$327,600	\$13,387	4.1%
\$1,820,796	\$2,776,639	\$955,843	34.4%	Purchased & Professional Services	\$7,800,974	\$9,933,245	\$2,132,271	21.5%
\$474,108	\$498,276	\$24,168	4.9%	Occupancy	\$1,902,954	\$1,947,913	\$44,959	2.3%
(\$3,425,501)	\$511,998	\$3,937,498	769.0%	Printing Postage & Promotion	(\$2,900,680)	\$1,840,949	\$4,741,629	257.6%
(\$278,801)	\$193,145	\$471,946	244.3%	Licenses Insurance & Fees	\$1,909,225	\$3,134,936	\$1,225,711	39.1%
\$4,253,645	\$206,980	(\$4,046,665)	(1,955.1%)	Other Administrative Expense	\$5,149,341	\$823,775	(\$4,325,566)	(525.1%)
\$2,923,103	\$4,268,782	\$1,345,679	31.5%	Total Other Administrative Expenses (excludes Personnel Expenses)	\$14,176,026	\$18,008,417	\$3,832,391	21.3%
\$9,699,542	\$10,129,736	\$430,195	4.2%	Total Administrative Expenses	\$39,777,067	\$41,395,994	\$1,618,927	3.9%

ALAMEDA ALLIANCE FOR HEALTH
ADMINISTRATIVE EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 31 October, 2025

CURRENT MONTH					FISCAL YEAR TO DATE			
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	Account Description	Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)
4,381,505	4,011,099	(370,407)	(9.2%)	Salaries & Wages	16,908,600	15,839,306	(1,069,294)	(6.8%)
439,781	385,070	(54,711)	(14.2%)	Paid Time Off	1,761,629	1,524,516	(237,113)	(15.6%)
125	40,317	40,192	99.7%	Compensated Incentives	6,205	121,163	114,958	94.9%
73,154	65,188	(7,966)	(12.2%)	Payroll Taxes	281,182	266,230	(14,952)	(5.6%)
81,427	48,845	(32,581)	(66.7%)	Overtime	290,304	195,381	(94,923)	(48.6%)
357,001	326,539	(30,462)	(9.3%)	CalPERS ER Match	1,435,204	1,314,930	(120,274)	(9.1%)
1,176,365	681,840	(494,526)	(72.5%)	Employee Benefits	4,469,151	2,973,999	(1,495,152)	(50.3%)
(264)	0	264	0.0%	Personal Floating Holiday	819	0	(819)	0.0%
25,991	38,000	12,009	31.6%	Language Pay	91,272	140,500	49,228	35.0%
(580)	0	580	0.0%	Med Ins Opted Out Stipend	12,100	0	(12,100)	0.0%
168,630	0	(168,630)	0.0%	Sick Leave	77,895	0	(77,895)	0.0%
0	22,860	22,860	100.0%	Compensated Employee Relations	(2,412)	95,240	97,652	102.5%
20,820	29,140	8,320	28.6%	Work from Home Stipend	83,080	111,960	28,880	25.8%
943	3,372	2,429	72.0%	Mileage, Parking & Local Travel	4,080	15,657	11,577	73.9%
4,114	39,260	35,147	89.5%	Travel & Lodging	15,715	96,717	81,002	83.8%
27,505	115,320	87,815	76.1%	Temporary Help Services	79,967	461,280	381,313	82.7%
16,549	43,648	27,099	62.1%	Staff Development/Training	67,695	172,967	105,272	60.9%
3,373	10,455	7,082	67.7%	Staff Recruitment/Advertisement	18,555	57,731	39,176	67.9%
6,776,438	5,860,954	(915,484)	(15.6%)	Personnel Expense	25,601,041	23,387,577	(2,213,465)	(9.5%)
26,587	29,082	2,495	8.6%	Pharmacy Administrative Fees	103,543	116,330	12,787	11.0%
52,268	52,662	394	0.7%	Telemedicine Admin. Fees	210,670	211,270	600	0.3%
78,855	81,744	2,889	3.5%	Benefits Administration Expense	314,213	327,600	13,387	4.1%
673,309	800,950	127,641	15.9%	Consultant Fees - Non Medical	2,010,933	3,135,320	1,124,387	35.9%
416,263	512,041	95,778	18.7%	Computer Support Services	1,552,883	1,845,905	293,022	15.9%
27,206	11,750	(15,456)	(131.5%)	Audit Fees	66,455	47,000	(19,455)	(41.4%)
0	108,333	108,333	100.0%	Consultant Fees - Medical	17,593	133,333	115,740	86.8%
232,509	318,476	85,967	27.0%	Other Purchased Services	755,538	1,171,338	415,800	35.5%
0	1,879	1,879	100.0%	Maint.&Repair-Office Equipment	0	7,516	7,516	100.0%
5,607	64,767	59,161	91.3%	Legal Fees	188,971	259,064	70,093	27.1%
0	0	0	0.0%	Member Health Education	(17)	0	17	0.0%
100,276	26,000	(74,276)	(285.7%)	Translation Services	243,523	104,000	(139,523)	(134.2%)
93,323	151,900	58,577	38.6%	Medical Refund Recovery Fees	826,150	607,600	(218,550)	(36.0%)
267,496	683,406	415,911	60.9%	Software - IT Licenses & Subsc	1,926,160	2,234,442	308,282	13.8%
989	36,737	35,748	97.3%	Hardware (Non-Capital)	195,851	148,276	(47,575)	(32.1%)
3,818	60,400	56,582	93.7%	Provider Credentialing	16,933	239,450	222,517	92.9%
1,820,796	2,776,639	955,843	34.4%	Purchased & Professional Services	7,800,974	9,933,245	2,132,271	21.5%
61,851	68,710	6,858	10.0%	Depreciation	247,405	262,980	15,575	5.9%
(4,065)	10,570	14,635	138.5%	Lease Rented Office Equipment	20,210	42,280	22,070	52.2%
17,475	18,765	1,290	6.9%	Utilities	71,093	69,460	(1,633)	(2.4%)
85,188	108,156	22,968	21.2%	Telephone	376,016	432,624	56,608	13.1%
29,102	42,075	12,973	30.8%	Building Maintenance	62,076	140,569	78,493	55.8%
284,557	250,000	(34,557)	(13.8%)	GASB96 SBITA Amort. Expense	1,126,154	1,000,000	(126,154)	(12.6%)
474,108	498,276	24,168	4.9%	Occupancy	1,902,954	1,947,913	44,959	2.3%
101,215	96,035	(5,180)	(5.4%)	Postage	289,291	304,745	15,454	5.1%
13,745	5,700	(8,045)	(141.1%)	Design & Layout	19,542	22,800	3,259	14.3%

ALAMEDA ALLIANCE FOR HEALTH
ADMINISTRATIVE EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 31 October, 2025

CURRENT MONTH					FISCAL YEAR TO DATE				
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	Account Description	Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	
187,655	44,293	(143,362)	(323.7%)	Printing Services	469,061	432,722	(36,339)	(8.4%)	
6,979	15,600	8,621	55.3%	Mailing Services	13,465	62,400	48,936	78.4%	
7,579	13,600	6,021	44.3%	Courier/Delivery Service	22,473	55,352	32,879	59.4%	
0	953	953	100.0%	Pre-Printed Materials & Public	0	3,513	3,513	100.0%	
0	2,500	2,500	100.0%	Promotional Products	(187)	17,500	17,687	101.1%	
0	150	150	100.0%	Promotional Services	358	600	242	40.4%	
(3,742,674)	333,167	4,075,840	1,223.4%	Community Relations	(3,714,682)	941,317	4,655,999	494.6%	
(3,425,501)	511,998	3,937,498	769.0%	Printing Postage & Promotion	(2,900,680)	1,840,949	4,741,629	257.6%	
0	0	0	0.0%	Regulatory Penalties	0	75,000	75,000	100.0%	
10,869	45,500	34,631	76.1%	Bank Fees	168,638	182,000	13,362	7.3%	
0	200	200	100.0%	Insurance Premium	1,043,881	1,366,800	322,919	23.6%	
(309,410)	115,086	424,495	368.9%	License,Permits, & Fee - NonIT	327,376	1,223,950	896,575	73.3%	
19,740	32,360	12,619	39.0%	Subscriptions and Dues - NonIT	369,330	287,186	(82,144)	(28.6%)	
(278,801)	193,145	471,946	244.3%	License Insurance & Fees	1,909,225	3,134,936	1,225,711	39.1%	
7,287	6,235	(1,052)	(16.9%)	Office and Other Supplies	10,951	23,590	12,639	53.6%	
0	1,000	1,000	100.0%	Furniture & Equipment	0	4,000	4,000	100.0%	
13,423	24,664	11,241	45.6%	Ergonomic Supplies	40,857	150,433	109,577	72.8%	
13,837	33,957	20,120	59.3%	Meals and Entertainment	63,442	81,252	17,810	21.9%	
0	0	0	0.0%	Miscellaneous	(245,248)	0	245,248	0.0%	
0	3,125	3,125	100.0%	Member Incentive	0	12,500	12,500	100.0%	
287,507	138,000	(149,507)	(108.3%)	Provider Interest (All Depts)	842,747	552,000	(290,747)	(52.7%)	
3,931,592	0	(3,931,592)	0.0%	Community Reinvestment Expense	4,436,593	0	(4,436,593)	0.0%	
4,253,645	206,980	(4,046,665)	(1,955.1%)	Other Administrative Expense	5,149,341	823,775	(4,325,566)	(525.1%)	
2,923,103	4,268,782	1,345,679	31.5%	Total Other Administrative ExpenseS (excludes Personnel Expenses)	14,176,026	18,008,417	3,832,391	21.3%	
9,699,542	10,129,736	430,195	4.2%	TOTAL ADMINISTRATIVE EXPENSES	39,777,067	41,395,994	1,618,927	3.9%	

ALAMEDA ALLIANCE FOR HEALTH
CAPITAL SPENDING INCLUDING CONSTRUCTION-IN-PROCESS
ACTUAL VS. BUDGET
FOR THE FISCAL YEAR-TO-DATE ENDED JUNE 30, 2026

	Project ID	Prior YTD Acquisitions	Current Month Acquisitions	Fiscal YTD Acquisitions	Capital Budget Total	\$ Variance Fav/(Unf.)
1. Hardware:						
Cisco Routers	IT-FY26-01	\$ -	\$ -	\$ -	45,000	\$ 45,000
Firewall AAH Location	IT-FY26-02	\$ -	\$ -	\$ -	110,000	\$ 110,000
Firewall Roseville Location	IT-FY26-03	\$ -	\$ -	\$ -	110,000	\$ 110,000
VPN Device	IT-FY26-04	\$ -	\$ -	\$ -	115,000	\$ 115,000
CISCO UCS Blades	IT-FY26-05	\$ -	\$ -	\$ -	300,000	\$ 300,000
CISCO UCS Blades	IT-FY26-05	\$ -	\$ -	\$ -	275,000	\$ 275,000
Pure Storage	IT-FY26-06	\$ -	\$ -	\$ -	150,000	\$ 150,000
Teams Meeting Hardware	IT-FY26-07	\$ -	\$ -	\$ -	100,000	\$ 100,000
Network Cabeling and WIFI Access	IT-FY26-08	\$ -	\$ -	\$ -	40,000	\$ 40,000
Hardware Subtotal		\$ -	\$ -	\$ -	1,245,000	\$ 1,245,000
3. Building Improvement:						
1240 Exterior lighting update	FA-FY26-01	\$ -	\$ -	\$ -	30,000	\$ 30,000
1240 Secured Fencing for Warehouse	FA-FY26-02	\$ -	\$ -	\$ -	30,000	\$ 30,000
1240 Heating/Cooling HVAC Units upgrades	FA-FY26-03	\$ -	\$ -	\$ -	10,000	\$ 10,000
1240 Heating/Cooling HVAC Units upgrades	FA-FY26-03	\$ -	\$ -	\$ -	5,000	\$ 5,000
1240 Heating/Cooling HVAC Units upgrades	FA-FY26-03	\$ -	\$ -	\$ -	10,000	\$ 10,000
1240 Exterior Landscaping	FA-FY26-04	\$ -	\$ -	\$ -	6,500	\$ 6,500
1240 Exterior Landscaping	FA-FY26-04	\$ -	\$ -	\$ -	15,000	\$ 15,000
1240 Exterior Landscaping	FA-FY26-04	\$ -	\$ -	\$ -	15,000	\$ 15,000
Building Improvement Subtotal		\$ -	\$ -	\$ -	121,500	\$ 121,500
GRAND TOTAL		\$ -	\$ -	\$ -	1,366,500	\$ 1,366,500

6. Reconciliation to Balance Sheet:

Fixed Assets @ Cost - 10/31/25	\$ 38,969,405
Fixed Assets @ Cost - 6/30/25	\$ 38,969,405
Fixed Assets Acquired YTD	\$ -

ALAMEDA ALLIANCE FOR HEALTH
TANGIBLE NET EQUITY (TNE) AND LIQUID TNE ANALYSIS
FOR THE MONTH AND FISCAL YTD ENDED OCTOBER 31, 2025

TANGIBLE NET EQUITY (TNE)

	QRT. END				
	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Current Month Net Income / (Loss)	\$ 4,912,222	\$ 1,727,933	\$ 2,950,359	\$ 3,127,768	\$ 6,501,450
YTD Net Income / (Loss)	\$ (86,095,783)	\$ 1,727,938	\$ 4,678,300	\$ 7,806,066	\$ 14,307,514
Net Assets	\$ 169,279,360	\$ 171,007,298	\$ 173,957,660	\$ 177,085,426	\$ 183,586,874
Subordinated Debt & Interest	-	-	-	-	-
Total Actual TNE	\$ 169,279,360	\$ 171,007,298	\$ 173,957,660	\$ 177,085,426	\$ 183,586,874
Increase/(Decrease) in Actual TNE	\$ 4,912,222	\$ 1,727,933	\$ 2,950,359	\$ 3,127,768	\$ 6,501,450
Required TNE ⁽¹⁾	\$ 80,653,661	\$ 81,235,858	\$ 80,224,390	\$ 80,693,435	\$ 80,147,121
Min. Req'd to Avoid Monthly Reporting at 150% of Required TNE	\$ 120,980,491	\$ 121,853,786	\$ 120,336,585	\$ 121,040,152	\$ 120,220,681
TNE Excess / (Deficiency)	\$ 88,625,699	\$ 89,771,440	\$ 93,733,270	\$ 96,391,991	\$ 103,439,753
Actual TNE as a Multiple of Required	2.10	2.11	2.17	2.19	2.29

LIQUID TANGIBLE NET EQUITY

Net Assets	\$ 169,279,360	\$ 171,007,298	\$ 173,957,660	\$ 177,085,426	\$ 183,586,874
Less: Fixed Assets at Net Book Value	(5,576,811)	(5,514,960)	(5,453,108)	(5,391,257)	(5,329,406)
Net Lease Assets	(2,072,151)	(1,979,137)	(1,678,452)	(1,751,482)	(1,932,587)
CD Pledged to DMHC	(353,866)	(354,839)	(355,847)	(356,859)	(357,840)
Liquid TNE (Liquid Reserves)	\$ 161,276,532	\$ 163,158,362	\$ 166,470,253	\$ 169,585,828	\$ 175,967,041
Liquid TNE as Multiple of Required	2.00	2.01	2.08	2.10	2.20

**ALAMEDA ALLIANCE FOR HEALTH
TRENDED ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026**

Page 1	Actual Enrollment by Plan & Category of Aid
Page 2	Actual Delegated Enrollment Detail

	Actual Jul-25	Actual Aug-25	Actual Sep-25	Actual Oct-25	Actual Nov-25	Actual Dec-25	Actual Jan-26	Actual Feb-26	Actual Mar-26	Actual Apr-26	Actual May-26	Actual Jun-26	YTD Member Months
Enrollment by Plan & Aid Category:													
Medi-Cal Program:													
Child	109,251	108,503	108,083	107,831									433,668
Adult	61,536	60,679	60,106	59,780									242,101
ACA OE	155,533	153,348	152,196	151,404									612,481
SPD with LTC*	29,833	29,686	29,708	29,631									118,858
Duals with LTC*	49,509	49,371	49,390	49,401									197,671
Medi-Cal Program	405,662	401,587	399,483	398,047									1,604,779
Group Care Program	5,957	5,974	6,054	6,081									24,066
Total	411,619	407,561	405,537	404,128									1,628,845
*As of January 2025, service month, "SPD", "Duals", "LTC", and "LTC Duals" will be discontinued. Effective January 2025 service month new consolidated groupings will be "SPD with LTC" and "Duals with LTC".													
Month Over Month Enrollment Change:													
Medi-Cal Monthly Change													
Child	(323)	(748)	(420)	(252)									(1,743)
Adult	(133)	(857)	(573)	(326)									(1,889)
ACA OE	357	(2,185)	(1,152)	(792)									(3,772)
SPD with LTC	83	(147)	22	(77)									(119)
Duals with LTC	205	(138)	19	11									97
Medi-Cal Program	189	(4,075)	(2,104)	(1,436)									(7,426)
Group Care Program	47	17	80	27									171
Total	236	(4,058)	(2,024)	(1,409)									(7,255)
Enrollment Percentages:													
Medi-Cal Program:													
Child % of Medi-Cal	26.9%	27.0%	27.1%	27.1%									27.0%
Adult % of Medi-Cal	15.2%	15.1%	15.0%	15.0%									15.1%
ACA OE % of Medi-Cal	38.3%	38.2%	38.1%	38.0%									38.2%
SPD with LTC % of Medi-Cal	7.4%	7.4%	7.4%	7.4%									7.4%
Duals with LTC % of Medi-Cal	12.2%	12.3%	12.4%	12.4%									12.3%
Medi-Cal Program % of Total	98.6%	98.5%	98.5%	98.5%									98.5%
Group Care Program % of Total	1.4%	1.5%	1.5%	1.5%									1.5%
Total	100.0%	100.0%	100.0%	100.0%									100.0%

**ALAMEDA ALLIANCE FOR HEALTH
TRENDED ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026**

Page 1	Actual Enrollment by Plan & Category of Aid
Page 2	Actual Delegated Enrollment Detail

	Actual Jul-25	Actual Aug-25	Actual Sep-25	Actual Oct-25	Actual Nov-25	Actual Dec-25	Actual Jan-26	Actual Feb-26	Actual Mar-26	Actual Apr-26	Actual May-26	Actual Jun-26	YTD Member Months
Current Direct/Delegate Enrollment:													
Directly-Contracted													
Directly Contracted (DCP)	93,933	93,268	93,599	92,670									373,470
Alameda Health System	92,861	91,758	91,032	91,084									366,735
Directly-Contracted Subtotal	186,794	185,026	184,631	183,754									740,205
Delegated:													
CFMG	43,381	42,852	42,253	42,053									170,539
CHCN	181,444	179,683	178,653	178,321									718,101
Delegated Subtotal	224,825	222,535	220,906	220,374									888,640
Total	411,619	407,561	405,537	404,128									1,628,845
Direct/Delegate Month Over Month Enrollment Change:													
Directly-Contracted	(518)	(1,768)	(395)	(877)									(3,558)
Delegated:													
CFMG	(128)	(529)	(599)	(200)									(1,456)
CHCN	882	(1,761)	(1,030)	(332)									(2,241)
Delegated Subtotal	754	(2,290)	(1,629)	(532)									(3,697)
Total	236	(4,058)	(2,024)	(1,409)									(7,255)
Direct/Delegate Enrollment Percentages:													
Directly-Contracted	45.4%	45.4%	45.5%	45.5%									45.4%
Delegated:													
CFMG	10.5%	10.5%	10.4%	10.4%									10.5%
CHCN	44.1%	44.1%	44.1%	44.1%									44.1%
Delegated Subtotal	54.6%	54.6%	54.5%	54.5%									54.6%
Total	100.0%	100.0%	100.0%	100.0%									100.0%

**ALAMEDA ALLIANCE FOR HEALTH
TRENDED ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026**

PRELIMINARY BUDGET													
	Budget Jul-25	Budget Aug-25	Budget Sep-25	Budget Oct-25	Budget Nov-25	Budget Dec-25	Budget Jan-26	Budget Feb-26	Budget Mar-26	Budget Apr-26	Budget May-26	Budget Jun-26	YTD Member Months
Enrollment by Plan & Aid Category:													
Medi-Cal Program:													
Child	108,840	108,602	108,365	108,128	107,892	107,656	106,737	105,853	105,000	104,178	103,387	102,624	1,277,262
Adult	61,422	61,331	61,240	61,150	61,060	60,970	59,626	58,346	57,125	55,960	54,849	53,791	706,870
ACA OE	153,317	153,025	152,734	152,443	152,153	151,864	149,741	147,711	145,769	143,909	142,130	140,426	1,785,222
SPD with LTC	29,335	29,276	29,217	29,158	29,099	29,040	28,702	28,378	28,067	27,769	27,483	27,208	342,732
Duals with LTC	48,687	48,566	48,445	48,324	48,203	48,082	47,948	47,817	47,686	47,557	47,428	47,300	576,043
Medi-Cal Program	401,601	400,800	400,001	399,203	398,407	397,612	392,754	388,105	383,647	379,373	375,277	371,349	4,688,129
Group Care Program	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	5,887	70,644
Total	407,488	406,687	405,888	405,090	404,294	403,499	398,641	393,992	389,534	385,260	381,164	377,236	4,758,773
Month Over Month Enrollment Change:													
Medi-Cal Monthly Change													
Child	(1,813)	(238)	(237)	(237)	(236)	(236)	(919)	(884)	(853)	(822)	(791)	(763)	(8,029)
Adult	(1,660)	(91)	(91)	(90)	(90)	(90)	(1,344)	(1,280)	(1,221)	(1,165)	(1,111)	(1,058)	(9,291)
ACA OE	1,006	(292)	(291)	(291)	(290)	(289)	(2,123)	(2,030)	(1,942)	(1,860)	(1,779)	(1,704)	(11,885)
SPD with LTC	(595)	(59)	(59)	(59)	(59)	(59)	(338)	(324)	(311)	(298)	(286)	(275)	(2,722)
Duals with LTC	1,270	(121)	(121)	(121)	(121)	(121)	(134)	(131)	(131)	(129)	(129)	(128)	(117)
Medi-Cal Program	(1,792)	(801)	(799)	(798)	(796)	(795)	(4,858)	(4,649)	(4,458)	(4,274)	(4,096)	(3,928)	(32,044)
Group Care Program	118	0	0	0	0	0	0	0	0	0	0	0	118
Total	(1,674)	(801)	(799)	(798)	(796)	(795)	(4,858)	(4,649)	(4,458)	(4,274)	(4,096)	(3,928)	(31,926)
Enrollment Percentages:													
Medi-Cal Program:													
Child % of Medi-Cal	27.1%	27.1%	27.1%	27.1%	27.1%	27.1%	27.2%	27.3%	27.4%	27.5%	27.5%	27.6%	27.2%
Adult % of Medi-Cal	15.3%	15.3%	15.3%	15.3%	15.3%	15.3%	15.2%	15.0%	14.9%	14.8%	14.6%	14.5%	15.1%
ACA OE % of Medi-Cal	38.2%	38.2%	38.2%	38.2%	38.2%	38.2%	38.1%	38.1%	38.0%	37.9%	37.9%	37.8%	38.1%
SPD with LTC % of Medi-Cal	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%
Duals with LTC % of Medi-Cal	12.1%	12.1%	12.1%	12.1%	12.1%	12.1%	12.2%	12.3%	12.4%	12.5%	12.6%	12.7%	12.3%
Medi-Cal Program % of Total	98.6%	98.6%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.4%	98.5%
Group Care Program % of Total	1.4%	1.4%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.6%	1.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**ALAMEDA ALLIANCE FOR HEALTH
TRENDED ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026**

PRELIMINARY BUDGET													
	Budget Jul-25	Budget Aug-25	Budget Sep-25	Budget Oct-25	Budget Nov-25	Budget Dec-25	Budget Jan-26	Budget Feb-26	Budget Mar-26	Budget Apr-26	Budget May-26	Budget Jun-26	YTD Member Months
Current Direct/Delegate Enrollment:													
Directly-Contracted													
Directly Contracted (DCP)	93,784	93,589	93,394	93,199	93,004	92,810	92,130	91,379	90,657	89,994	89,331	88,695	1,101,966
Alameda Health System	90,381	90,213	90,046	89,879	89,712	89,545	88,277	87,055	85,885	84,770	83,701	82,677	1,052,141
Directly-Contracted Subtotal	184,165	183,802	183,440	183,078	182,716	182,355	180,407	178,434	176,542	174,764	173,032	171,372	2,154,107
Delegated:													
CFMG	43,578	43,477	43,377	43,277	43,177	43,077	42,797	42,526	42,263	42,008	41,762	41,524	512,843
CHCN	179,745	179,408	179,071	178,735	178,401	178,067	175,703	173,402	171,201	169,108	167,094	165,166	2,095,101
Delegated Subtotal	223,323	222,885	222,448	222,012	221,578	221,144	218,500	215,928	213,464	211,116	208,856	206,690	2,607,944
Total	407,488	406,687	405,888	405,090	404,294	403,499	398,907	394,362	390,006	385,880	381,888	378,062	4,762,051
0													
Direct/Delegate Month Over Month Enrollment Change:													
Directly-Contracted													
Directly Contracted (DCP)	1,613	(195)	(195)	(195)	(195)	(194)	(680)	(751)	(722)	(663)	(663)	(636)	(3,476)
Alameda Health System	(611)	(168)	(167)	(167)	(167)	(167)	(1,268)	(1,222)	(1,170)	(1,115)	(1,069)	(1,024)	(8,315)
Directly-Contracted Subtotal	1,002	(363)	(362)	(362)	(362)	(361)	(1,948)	(1,973)	(1,892)	(1,778)	(1,732)	(1,660)	(11,791)
Delegated:													
CFMG	(443)	(101)	(100)	(100)	(100)	(100)	(280)	(271)	(263)	(255)	(246)	(238)	(2,497)
CHCN	(2,233)	(337)	(337)	(336)	(334)	(334)	(2,364)	(2,301)	(2,201)	(2,093)	(2,014)	(1,928)	(16,812)
Delegated Subtotal	(2,676)	(438)	(437)	(436)	(434)	(434)	(2,644)	(2,572)	(2,464)	(2,348)	(2,260)	(2,166)	(19,309)
Total	(1,674)	(801)	(799)	(798)	(796)	(795)	(4,592)	(4,545)	(4,356)	(4,126)	(3,992)	(3,826)	(31,100)
Direct/Delegate Enrollment Percentages:													
Directly-Contracted													
Directly Contracted (DCP)	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.1%	23.2%	23.2%	23.3%	23.4%	23.5%	23.1%
Alameda Health System	22.2%	22.2%	22.2%	22.2%	22.2%	22.2%	22.1%	22.1%	22.0%	22.0%	21.9%	21.9%	22.1%
Directly-Contracted Subtotal	45.2%	45.2%	45.2%	45.2%	45.2%	45.2%	45.2%	45.2%	45.3%	45.3%	45.3%	45.3%	45.2%
Delegated:													
CFMG	10.7%	10.7%	10.7%	10.7%	10.7%	10.7%	10.7%	10.8%	10.8%	10.9%	10.9%	11.0%	10.8%
CHCN	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.0%	44.0%	43.9%	43.8%	43.8%	43.7%	44.0%
Delegated Subtotal	54.8%	54.8%	54.8%	54.8%	54.8%	54.8%	54.8%	54.8%	54.7%	54.7%	54.7%	54.7%	54.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

ALAMEDA ALLIANCE FOR HEALTH
TRENDEN ENROLLMENT REPORTING
FOR THE FISCAL YEAR 2026

	Variance Jul-25	Variance Aug-25	Variance Sep-25	Variance Oct-25	Variance Nov-25	Variance Dec-25	Variance Jan-26	Variance Feb-26	Variance Mar-26	Variance Apr-26	Variance May-26	Variance Jun-26	YTD Member Month Variance
Enrollment Variance by Plan & Aid Category - Favorable/(Unfavorable)													
Medi-Cal Program:													
Child	411	(99)	(282)	(297)									(267)
Adult	114	(652)	(1,134)	(1,370)									(3,042)
ACA OE	2,216	323	(538)	(1,039)									962
SPD with LTC	498	410	491	473									1,872
Duals with LTC	822	805	945	1,077									3,649
Medi-Cal Program	4,061	787	(518)	(1,156)									3,174
Group Care Program	70	87	167	194									518
Total	4,131	874	(351)	(962)									3,692
Current Direct/Delegate Enrollment Variance - Favorable/(Unfavorable)													
Directly-Contracted													
Directly Contracted (DCP)	149	(321)	205	(529)									(496)
Alameda Health System	2,480	1,545	986	1,205									6,216
Directly-Contracted Subtotal	2,629	1,224	1,191	676									5,720
Delegated:													
CFMG	(197)	(625)	(1,124)	(1,224)									(3,170)
CHCN	1,699	275	(418)	(414)									1,142
Delegated Subtotal	1,502	(350)	(1,542)	(1,638)									(2,028)
Total	4,131	874	(351)	(962)									3,692

**ALAMEDA ALLIANCE FOR HEALTH
MEDICAL EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 31 OCTOBER, 2025**

CURRENT MONTH				FISCAL YEAR TO DATE				
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	Account Description	Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)
<u>CAPITATED MEDICAL EXPENSES</u>								
\$539,772	\$1,601,335	\$1,061,563	66.3%	PCP Capitation	\$13,031,423	\$6,427,124	(\$6,604,299)	(102.8%)
13,606,686	6,399,125	(7,207,560)	(112.6%)	PCP Capitation FQHC	32,254,124	25,666,388	(6,587,736)	(25.7%)
465,925	474,130	8,205	1.7%	Specialty Capitation	1,889,004	1,903,099	14,095	0.7%
3,833,482	5,669,821	1,836,339	32.4%	Specialty Capitation FQHC	20,246,775	22,741,561	2,494,786	11.0%
793,633	749,513	(44,121)	(5.9%)	Laboratory Capitation	3,198,089	3,007,034	(191,056)	(6.4%)
337,786	337,102	(684)	(0.2%)	Vision Capitation	1,360,976	1,352,502	(8,474)	(0.6%)
105,975	107,840	1,865	1.7%	CFMG Capitation	429,657	432,856	3,199	0.7%
1,357,370	868,831	(488,539)	(56.2%)	ANC IPA Admin Capitation FQHC	3,864,650	3,484,816	(379,834)	(10.9%)
0	0	0	0.0%	Kaiser Capitation	(12,511)	0	12,511	0.0%
1,031,919	975,546	(56,373)	(5.8%)	DME Capitation	4,140,884	3,914,536	(226,348)	(5.8%)
22,072,548	17,183,243	(4,889,306)	(28.5%)	7. TOTAL CAPITATED EXPENSES	80,403,071	68,929,914	(11,473,157)	(16.6%)
<u>FEE FOR SERVICE MEDICAL EXPENSES</u>								
(14,008,681)	0	14,008,681	0.0%	IBNR Inpatient Services	(20,241,559)	0	20,241,559	0.0%
(420,260)	0	420,260	0.0%	IBNR Settlement (IP)	(607,245)	0	607,245	0.0%
(1,120,695)	0	1,120,695	0.0%	IBNR Claims Fluctuation (IP)	(1,619,325)	0	1,619,325	0.0%
51,849,159	50,046,663	(1,802,495)	(3.6%)	Inpatient Hospitalization FFS	186,433,619	196,915,275	10,481,656	5.3%
3,550,209	3,696,589	146,380	4.0%	IP OB - Mom & NB	13,793,572	14,632,896	839,324	5.7%
267,405	126,190	(141,215)	(111.9%)	IP Behavioral Health	897,746	499,991	(397,755)	(79.6%)
1,747,515	1,471,011	(276,504)	(18.8%)	Inpatient Facility Rehab FFS	5,335,845	5,825,400	489,555	8.4%
41,864,652	55,340,453	13,475,801	24.4%	8. Inpatient Hospital Expense	183,992,653	217,873,562	33,880,909	15.6%
3,417,688	0	(3,417,688)	0.0%	IBNR PCP	3,433,331	0	(3,433,331)	0.0%
102,531	0	(102,531)	0.0%	IBNR Settlement (PCP)	103,000	0	(103,000)	0.0%
273,416	0	(273,416)	0.0%	IBNR Claims Fluctuation (PCP)	274,669	0	(274,669)	0.0%
1,877,506	3,198,353	1,320,847	41.3%	PCP FFS	14,339,951	12,711,674	(1,628,277)	(12.8%)
0	0	0	0.0%	Special Needs Medical Expense	278	0	(278)	0.0%
611,291	408,699	(202,592)	(49.6%)	PCP FQHC FFS	1,823,628	1,622,689	(200,940)	(12.4%)
0	0	0	0.0%	Prop 56 Physician Pmt	(3,778)	0	3,778	0.0%
15,958	0	(15,958)	0.0%	Prop 56 Hyde	64,417	0	(64,417)	0.0%
75,320	0	(75,320)	0.0%	Prop 56 Trauma Screening	303,469	0	(303,469)	0.0%
89,913	0	(89,913)	0.0%	Prop 56 Developmentl Screening	361,844	0	(361,844)	0.0%
645,121	820,049	174,928	21.3%	Prop 56 Family Planning	2,610,493	3,288,945	678,452	20.6%
0	0	0	0.0%	Prop 56 VBP	(259)	0	259	0.0%
7,108,744	4,427,100	(2,681,644)	(60.6%)	9. Primary Care Physician Expense	23,311,044	17,623,308	(5,687,736)	(32.3%)
(1,040,418)	0	1,040,418	0.0%	IBNR Specialist	(334,249)	0	334,249	0.0%
(31,211)	0	31,211	0.0%	IBNR Settlement (SCP)	(10,026)	0	10,026	0.0%
(83,235)	0	83,235	0.0%	IBNR Claims Fluctuation (SCP)	(26,743)	0	26,743	0.0%
844,388	0	(844,388)	0.0%	Psychiatrist FFS	2,739,633	0	(2,739,633)	0.0%
3,816,771	8,055,953	4,239,182	52.6%	Specialty Care FFS	15,083,846	31,965,566	16,881,720	52.8%
320,386	0	(320,386)	0.0%	Specialty Anesthesiology	1,349,666	0	(1,349,666)	0.0%
1,987,850	0	(1,987,850)	0.0%	Specialty Imaging FFS	6,999,284	0	(6,999,284)	0.0%
76,297	0	(76,297)	0.0%	Obstetrics FFS	236,824	0	(236,824)	0.0%
602,679	0	(602,679)	0.0%	Specialty IP Surgery FFS	1,954,243	0	(1,954,243)	0.0%
1,238,358	0	(1,238,358)	0.0%	Specialty OP Surgery FFS	4,456,894	0	(4,456,894)	0.0%
813,788	0	(813,788)	0.0%	Specialty IP Physician	2,930,480	0	(2,930,480)	0.0%
197,962	134,059	(63,903)	(47.7%)	Specialist FQHC FFS	652,709	532,012	(120,697)	(22.7%)
8,743,616	8,190,012	(553,605)	(6.8%)	10. Specialty Care Physician Expense	36,032,561	32,497,579	(3,534,982)	(10.9%)
(1,170,240)	0	1,170,240	0.0%	IBNR Ancillary (ANC)	(3,205,959)	0	3,205,959	0.0%
(35,109)	0	35,109	0.0%	IBNR Settlement (ANC)	(96,181)	0	96,181	0.0%
(93,622)	0	93,622	0.0%	IBNR Claims Fluctuation (ANC)	(256,479)	0	256,479	0.0%

**ALAMEDA ALLIANCE FOR HEALTH
MEDICAL EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 31 OCTOBER, 2025**

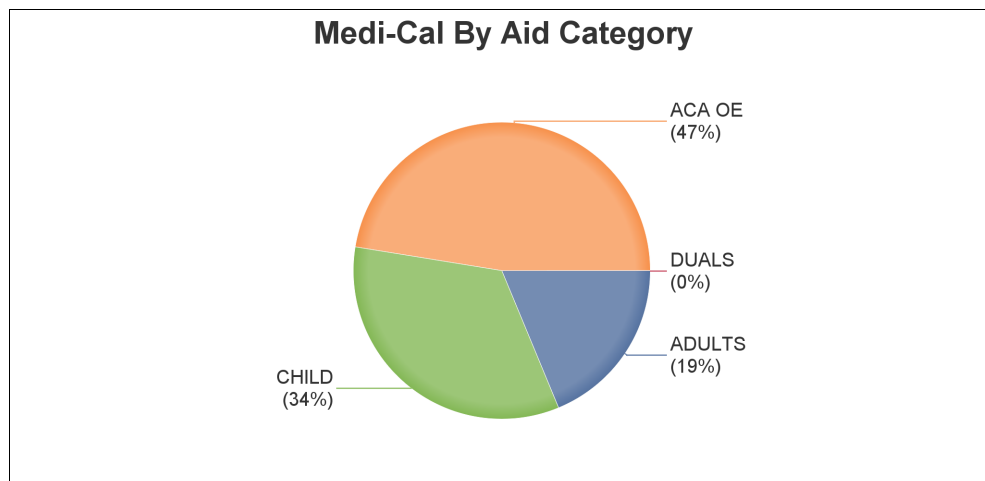
CURRENT MONTH				FISCAL YEAR TO DATE				
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	Account Description	Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)
390,694	0	(390,694)	0.0%	IBNR Transportation FFS	(320,108)	0	320,108	0.0%
3,624,612	2,208,393	(1,416,219)	(64.1%)	Behavioral Health Therapy FFS	12,799,188	8,736,017	(4,063,171)	(46.5%)
2,928,873	0	(2,928,873)	0.0%	Psychologist & Other MH Prof	10,562,380	0	(10,562,380)	0.0%
789,057	0	(789,057)	0.0%	Other Medical Professional	2,326,374	0	(2,326,374)	0.0%
169,005	0	(169,005)	0.0%	Hearing Devices	683,277	0	(683,277)	0.0%
24,957	0	(24,957)	0.0%	ANC Imaging	138,286	0	(138,286)	0.0%
82,143	0	(82,143)	0.0%	Vision FFS	330,028	0	(330,028)	0.0%
0	0	0	0.0%	Family Planning	5	0	(5)	0.0%
780,860	1,319,182	538,322	40.8%	Laboratory FFS	2,910,798	5,216,479	2,305,682	44.2%
211,502	0	(211,502)	0.0%	ANC Therapist	667,783	0	(667,783)	0.0%
1,944,884	1,638,488	(306,396)	(18.7%)	Transp/Ambulance FFS	7,191,372	6,477,281	(714,091)	(11.0%)
0	20,000	20,000	100.0%	Medication Therapy Mgmt	0	20,000	20,000	100.0%
2,735,717	2,787,021	51,303	1.8%	Non-ER Transportation FFS	9,459,957	11,028,075	1,568,118	14.2%
1,464,756	2,685,037	1,220,281	45.4%	Hospice FFS	6,935,265	10,645,884	3,710,618	34.9%
2,788,398	0	(2,788,398)	0.0%	Home Health Services	9,891,584	0	(9,891,584)	0.0%
2,450	2,672,429	2,669,979	99.9%	Other Medical FFS	2,450	10,567,694	10,565,244	100.0%
(447,633)	0	447,633	0.0%	Medical Refunds through HMS	(883,969)	0	883,969	0.0%
27,602	2,112,001	2,084,399	98.7%	DME & Medical Supplies FFS	104,439	8,353,250	8,248,811	98.7%
2,574,294	2,103,088	(471,206)	(22.4%)	ECM Base/Outreach FFS ANC	10,374,095	8,390,025	(1,984,070)	(23.6%)
25,062	93,789	68,727	73.3%	CS Housing Deposits FFS ANC	674,560	371,555	(303,005)	(81.6%)
1,303,711	455,031	(848,680)	(186.5%)	CS Housing Tenancy FFS ANC	3,659,752	1,797,434	(1,862,318)	(103.6%)
821,129	319,232	(501,897)	(157.2%)	CS Housing Navi Servc FFS ANC	2,344,945	1,262,538	(1,082,406)	(85.7%)
246,256	280,384	34,128	12.2%	CS Medical Respite FFS ANC	1,340,502	1,098,447	(242,055)	(22.0%)
335,117	130,374	(204,743)	(157.0%)	CS Med. Tailored Meals FFS ANC	876,618	511,587	(365,031)	(71.4%)
29,439	1,030	(28,409)	(2,757.9%)	CS Asthma Remediation FFS ANC	99,482	3,780	(95,701)	(2,531.6%)
6,868	0	(6,868)	0.0%	MOT Wrap Around (Non Med MOT)	6,868	0	(6,868)	0.0%
0	2,624	2,624	100.0%	CS Home Modifications FFS ANC	0	10,435	10,435	100.0%
94,793	197,278	102,485	51.9%	CS P.Care & Hmker Svcs FFS ANC	269,223	778,985	509,762	65.4%
7,296	6,223	(1,073)	(17.2%)	CS Cgiver Respite Svcs FFS ANC	7,296	24,616	17,320	70.4%
0	19	19	100.0%	CS ST PostHospital Housing FFS	0	42	42	100.0%
30	311	281	90.4%	CS Housing Outreach	1,160	1,236	76	6.2%
446,073	523,009	76,936	14.7%	CommunityBased Adult Svc(CBAS)	1,519,540	2,070,368	550,828	26.6%
15,865	10,831	(5,033)	(46.5%)	CS LTC Diversion FFS ANC	63,848	43,325	(20,523)	(47.4%)
237	5,003	4,766	95.3%	CS LTC Transition FFS ANC	17,853	20,012	2,159	10.8%
22,125,078	19,570,779	(2,554,299)	(13.1%)	11. Ancillary Medical Expense	80,496,231	77,429,065	(3,067,166)	(4.0%)
(2,609,547)	0	2,609,547	0.0%	IBNR Outpatient	1,452,995	0	(1,452,995)	0.0%
(78,287)	0	78,287	0.0%	IBNR Settlement (OP)	43,588	0	(43,588)	0.0%
(208,764)	0	208,764	0.0%	IBNR Claims Fluctuation (OP)	116,241	0	(116,241)	0.0%
3,373,311	6,048,970	2,675,659	44.2%	Outpatient FFS	12,477,607	23,817,282	11,339,675	47.6%
4,119,385	0	(4,119,385)	0.0%	OP Ambul Surgery FFS	13,591,832	0	(13,591,832)	0.0%
3,042,687	0	(3,042,687)	0.0%	Imaging Services FFS	12,325,582	0	(12,325,582)	0.0%
130,827	0	(130,827)	0.0%	Behavioral Health FFS	493,539	0	(493,539)	0.0%
985,874	3,539,516	2,553,642	72.1%	Outpatient Facility Lab FFS	3,448,349	14,038,378	10,590,030	75.4%
278,928	0	(278,928)	0.0%	Outpatient Facility Cardio FFS	1,028,586	0	(1,028,586)	0.0%
115,509	0	(115,509)	0.0%	OP Facility PT/OT/ST FFS	461,172	0	(461,172)	0.0%
3,891,570	3,296,250	(595,319)	(18.1%)	OP Facility Dialysis Ctr FFS	13,228,194	13,073,991	(154,204)	(1.2%)
13,041,493	12,884,736	(156,757)	(1.2%)	12. Outpatient Medical Expense	58,667,685	50,929,651	(7,738,034)	(15.2%)
(3,374,706)	0	3,374,706	0.0%	IBNR Emergency	(2,513,669)	0	2,513,669	0.0%
(101,241)	0	101,241	0.0%	IBNR Settlement (ER)	(75,408)	0	75,408	0.0%
(269,976)	0	269,976	0.0%	IBNR Claims Fluctuation (ER)	(201,094)	0	201,094	0.0%
10,543,242	11,187,512	644,270	5.8%	ER Facility	39,273,058	44,034,256	4,761,198	10.8%
1,479,840	0	(1,479,840)	0.0%	Specialty ER Physician FFS	4,951,779	0	(4,951,779)	0.0%
8,277,159	11,187,512	2,910,353	26.0%	13. Emergency Expense	41,434,665	44,034,256	2,599,591	5.9%
(3,026,127)	0	3,026,127	0.0%	IBNR Pharmacy (OP)	(2,257,911)	0	2,257,911	0.0%

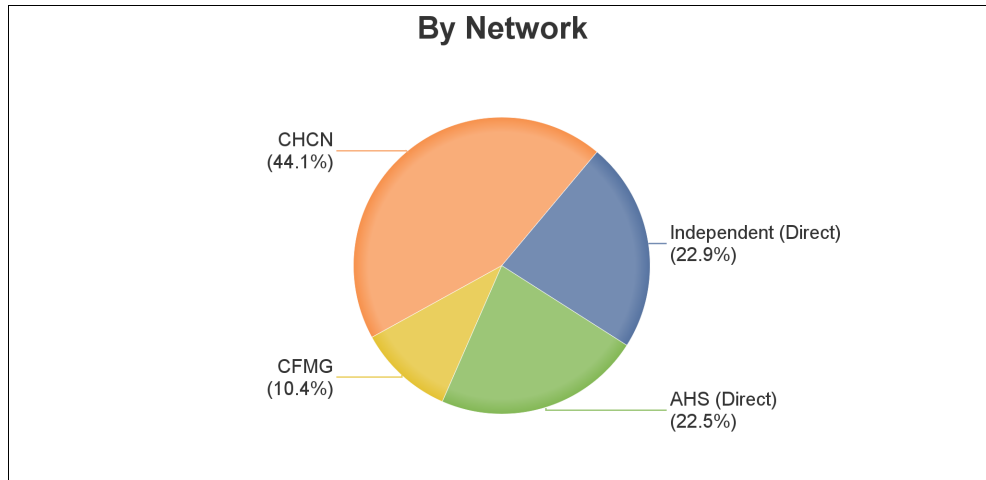
**ALAMEDA ALLIANCE FOR HEALTH
MEDICAL EXPENSE DETAIL
ACTUAL VS. BUDGET
FOR THE MONTH AND FISCAL YTD ENDED 31 OCTOBER, 2025**

CURRENT MONTH				FISCAL YEAR TO DATE				
Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)	Account Description	Actual	Budget	\$ Variance (Unfavorable)	% Variance (Unfavorable)
(90,782)	0	90,782	0.0%	IBNR Settlement Rx (OP)	(67,734)	0	67,734	0.0%
(242,091)	0	242,091	0.0%	IBNR Claims Fluctuation Rx(OP)	(180,633)	0	180,633	0.0%
775,474	679,077	(96,396)	(14.2%)	Pharmacy FFS (OP)	2,968,908	2,693,459	(275,449)	(10.2%)
116,024	12,616,497	12,500,473	99.1%	Pharmacy Non PBM FFS Other-ANC	479,027	41,079,474	40,600,447	98.8%
9,645,495	0	(9,645,495)	0.0%	Pharmacy Non PBM FFS OP-FAC	21,955,555	0	(21,955,555)	0.0%
332,605	0	(332,605)	0.0%	Pharmacy Non PBM FFS PCP	1,140,883	0	(1,140,883)	0.0%
3,328,166	0	(3,328,166)	0.0%	Pharmacy Non PBM FFS SCP	11,779,726	0	(11,779,726)	0.0%
66,874	0	(66,874)	0.0%	Pharmacy Non PBM FFS FQHC	165,336	0	(165,336)	0.0%
44,114	0	(44,114)	0.0%	Pharmacy Non PBM FFS HH	78,426	0	(78,426)	0.0%
(164,960)	51,113	216,073	422.7%	Medical Expenses Pharm Rebate	(323,544)	202,733	526,278	259.6%
10,784,792	13,346,688	2,561,896	19.2%	14. Pharmacy Expense	35,738,039	43,975,666	8,237,627	18.7%
(1,433,319)	0	1,433,319	0.0%	IBNR LTC	(5,530,063)	0	5,530,063	0.0%
(42,999)	0	42,999	0.0%	IBNR Settlement (LTC)	(165,902)	0	165,902	0.0%
(114,667)	0	114,667	0.0%	IBNR Claims Fluctuation (LTC)	(442,407)	0	442,407	0.0%
1,934,056	27,736	(1,906,320)	(6,873.0%)	LTC - ICF/DD	7,946,276	109,969	(7,836,307)	(7,125.9%)
31,440,592	28,095,930	(3,344,662)	(11.9%)	LTC Custodial Care	116,761,346	111,524,847	(5,236,499)	(4.7%)
8,527,941	10,460,733	1,932,792	18.5%	LTC SNF	36,757,256	41,495,913	4,738,657	11.4%
40,311,604	38,584,399	(1,727,205)	(4.5%)	15. Long Term Care Expense	155,326,506	153,130,729	(2,195,777)	(1.4%)
152,257,138	163,531,679	11,274,541	6.9%	16. TOTAL FFS MEDICAL EXPENSES	614,999,383	637,493,816	22,494,433	3.5%
0	(543,876)	(543,876)	100.0%	Clinical Vacancy #102	0	(1,846,532)	(1,846,532)	100.0%
117,770	314,910	197,141	62.6%	Quality Analytics #123	653,061	794,927	141,866	17.8%
422,056	369,499	(52,557)	(14.2%)	LongTerm Services and Support #139	1,553,002	1,474,448	(78,555)	(5.3%)
984,400	927,179	(57,221)	(6.2%)	Utilization Management #140	3,817,607	3,540,171	(277,436)	(7.8%)
834,856	822,029	(12,827)	(1.6%)	Case & Disease Management #185	3,062,838	3,443,280	380,441	11.0%
(74,139)	(4,367,976)	(4,293,837)	98.3%	Medical Management #230	(988,033)	(17,481,817)	(16,493,784)	94.3%
1,288,143	1,239,193	(48,951)	(4.0%)	Quality Improvement #235	4,709,568	4,907,999	198,431	4.0%
425,593	450,836	25,243	5.6%	HCS Behavioral Health #238	1,585,380	1,775,882	190,502	10.7%
176,319	243,067	66,749	27.5%	Pharmacy Services #245	580,637	927,994	347,357	37.4%
1,873	0	(1,873)	0.0%	Regulatory Readiness #268	(5,289)	0	5,289	0.0%
4,176,871	(545,139)	(4,722,010)	866.2%	17. Other Benefits & Services	14,968,771	(2,463,649)	(17,432,420)	707.6%
(6,307,120)	(1,530,156)	4,776,964	(312.2%)	Reinsurance Recoveries	(10,570,453)	(6,138,472)	4,431,981	(72.2%)
2,449,319	2,040,208	(409,111)	(20.1%)	Reinsurance Premium	9,871,544	8,184,630	(1,686,914)	(20.6%)
(3,857,801)	510,052	4,367,853	856.4%	18. Reinsurance (Net)	(698,909)	2,046,157	2,745,066	134.2%
1,000,000	0	(1,000,000)	0.0%	P4P Risk Pool Provider Incenti	4,659,099	0	(4,659,099)	0.0%
1,000,000	0	(1,000,000)	0.0%	19. Risk Pool Distribution	4,659,099	0	(4,659,099)	0.0%
175,648,756	180,679,835	5,031,079	2.8%	20. TOTAL MEDICAL EXPENSES	714,331,415	706,006,239	(8,325,177)	(1.2%)

Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile

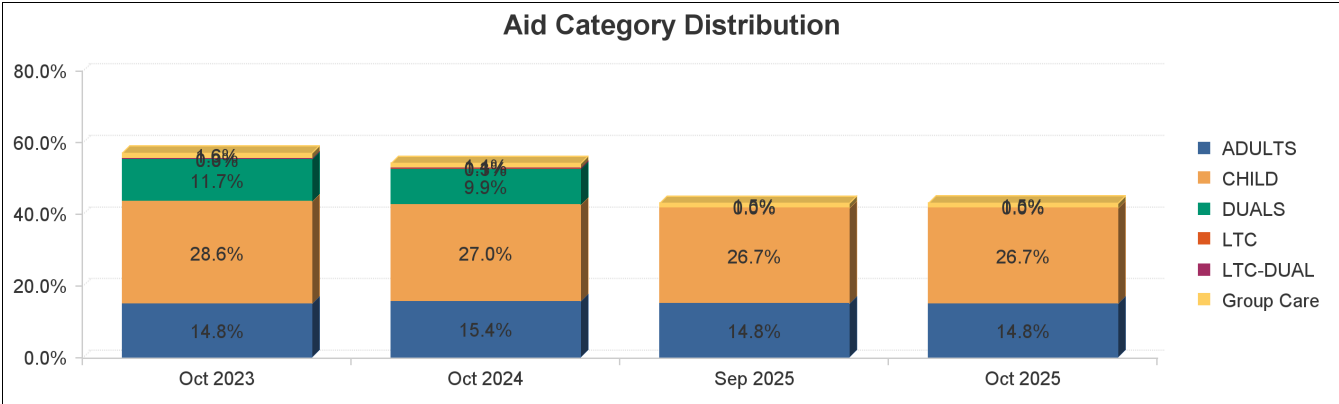
Category of Aid Trend						
Category of Aid	Oct 2025	% of Medi-Cal	Independent (Direct)	AHS (Direct)	CFMG	CHCN
ADULTS	59,861	15%	12,243	14,512	3	33,103
CHILD	107,934	27%	10,109	13,700	39,054	45,071
SPD	0	0%	0	0	0	0
ACA OE	151,424	38%	27,425	52,689	1,547	69,763
DUALS	17	0%	13	3	0	1
LTC	0	0%	0	0	0	0
LTC-DUAL	0	0%	0	0	0	0
SPD-LTC	29,641	7%	8,655	5,502	1,509	13,975
SPD-LTC/Full Dual	49,391	12%	32,005	3,584	1	13,801
Other	0		0	0	0	0
Medi-Cal	398,267		90,449	89,990	42,114	175,714
Group Care	6,082		2,200	1,139	0	2,743
Total	404,349	100%	92,649	91,129	42,114	178,457
Other %	0.0%		0.0%	0.0%	0.0%	0.0%
Medi-Cal %	98.5%		97.6%	98.8%	100.0%	98.5%
Group Care %	1.5%		2.4%	1.2%	0.0%	1.5%
Network Distribution			22.9%	22.5%	10.4%	44.1%
			% Direct:	45%	% Delegated:	55%



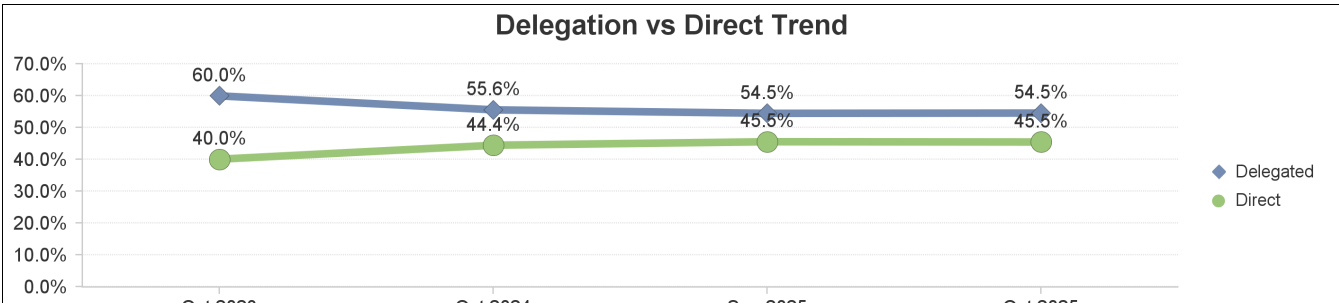


Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile

Category of Aid Trend											
Category of Aid	Members				% of Total (ie.Distribution)				% Growth (Loss)		
	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023 to Oct 2024	Oct 2024 to Oct 2025	Sep 2025 to Oct 2025
ADULTS	52,396	62,608	60,163	59,861	14.8%	15.4%	14.8%	14.8%	16.3%	-4.6%	-0.5%
CHILD	101,120	109,680	108,175	107,934	28.6%	27.0%	26.7%	26.7%	7.8%	-1.6%	-0.2%
SPD	30,888	35,389	0	0	8.7%	8.7%	0.0%	0.0%	12.7%	0.0%	0.0%
ACA OE	121,430	151,098	152,201	151,424	34.3%	37.2%	37.5%	37.4%	19.6%	0.2%	-0.5%
DUALS	41,496	40,144	9	17	11.7%	9.9%	0.0%	0.0%	-3.4%	-236,041.2%	47.1%
LTC	135	249	0	0	0.0%	0.1%	0.0%	0.0%	45.8%	0.0%	0.0%
LTC-DUAL	997	1,265	0	0	0.3%	0.3%	0.0%	0.0%	21.2%	0.0%	0.0%
SPD-LTC	0	0	29,706	29,641	0.0%	0.0%	7.3%	7.3%	0.0%	100.0%	-0.2%
SPD-LTC/ Full Dual	0	0	49,387	49,391	0.0%	0.0%	12.2%	12.2%	0.0%	100.0%	0.0%
Other	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%
Medi-Cal	348,462	400,433	399,641	398,267	98.4%	98.6%	98.5%	98.5%	13.0%	-0.5%	-0.3%
Group Care	5,605	5,769	6,054	6,082	1.6%	1.4%	1.5%	1.5%	2.8%	5.1%	0.5%
Total	354,067	406,202	405,695	404,349	100.0%	100.0%	100.0%	100.0%	12.8%	-0.5%	-0.3%



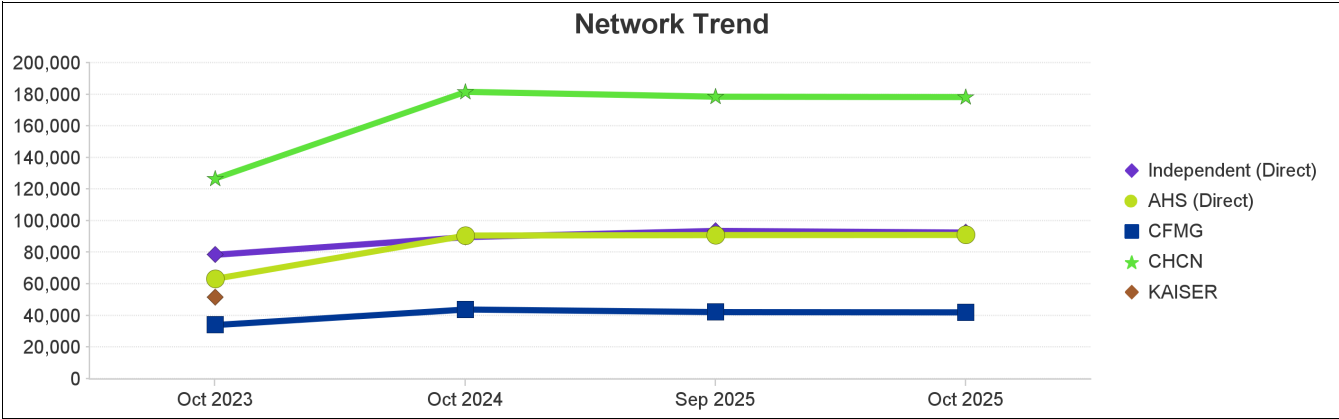
Delegation vs Direct Trend											
Members	Members				% of Total (ie.Distribution)				% Growth (Loss)		
	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023 to Oct 2024	Oct 2024 to Oct 2025	Sep 2025 to Oct 2025
Delegated	212,266	225,684	220,955	220,571	60.0%	55.6%	54.5%	54.5%	5.9%	-2.3%	-0.2%
Direct	141,801	180,518	184,740	183,778	40.0%	44.4%	45.5%	45.5%	21.4%	1.8%	-0.5%
Total	354,067	406,202	405,695	404,349	100.0%	100.0%	100.0%	100.0%	12.8%	-0.5%	-0.3%



Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile

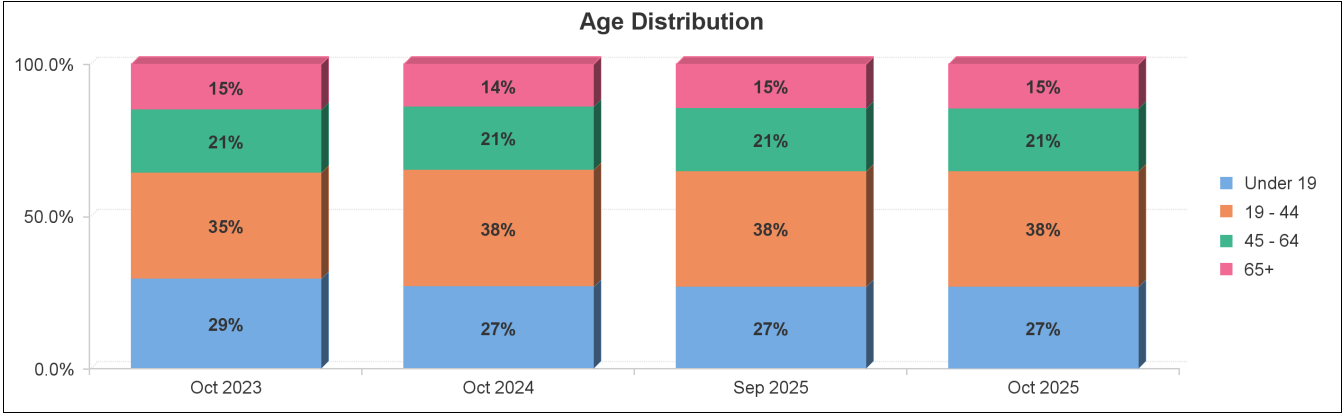
Oct 2023	Oct 2024	Sep 2025	Oct 2025
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Network Trend											
Network	Members				% of Total (ie.Distribution)				% Growth (Loss)		
	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023 to Oct 2024	Oct 2024 to Oct 2025	Sep 2025 to Oct 2025
Independent (Direct)	78,530	89,756	93,700	92,649	22.2%	22.1%	23.1%	22.9%	12.5%	3.1%	-1.1%
AHS (Direct)	63,271	90,762	91,040	91,129	17.9%	22.3%	22.4%	22.5%	30.3%	0.4%	0.1%
CFMG	34,035	43,913	42,274	42,114	9.6%	10.8%	10.4%	10.4%	22.5%	-4.3%	-0.4%
CHCN	126,705	181,771	178,681	178,457	35.8%	44.7%	44.0%	44.1%	30.3%	-1.9%	-0.1%
KAISER	51,526	0	0	0	14.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	354,067	406,202	405,695	404,349	100.0%	100.0%	100.0%	100.0%	12.8%	-0.5%	-0.3%

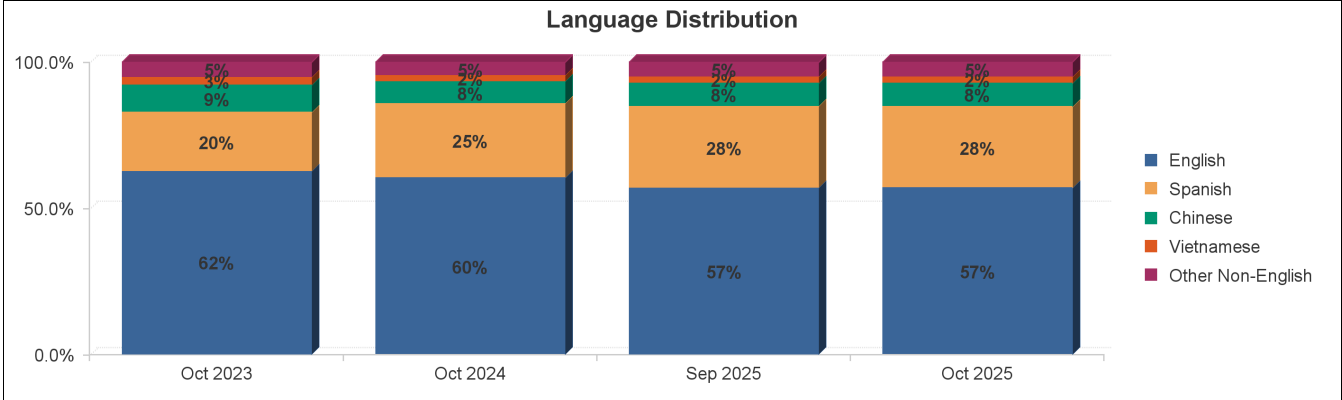


Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile

Age Category Trend											
	Members				% of Total (ie.Distribution)				% Growth (Loss)		
Age Category	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023 to Oct 2024	Oct 2024 to Oct 2025	Sep 2025 to Oct 2025
Under 19	103,512	108,379	107,944	107,763	29%	27%	27%	27%	4%	-1%	0%
19 - 44	123,390	155,783	154,018	153,189	35%	38%	38%	38%	21%	-2%	-1%
45 - 64	73,229	84,315	83,823	83,403	21%	21%	21%	21%	13%	-1%	-1%
65+	53,936	57,725	59,910	59,995	15%	14%	15%	15%	7%	4%	0%
Total	354,067	406,202	405,695	404,350	100%	100%	100%	100%	13%	0%	0%

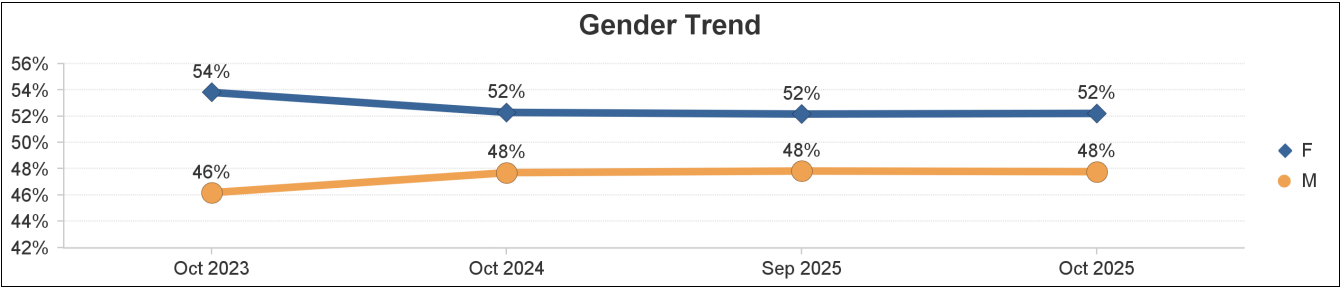


Language Trend											
	Members				% of Total (ie.Distribution)				% Growth (Loss)		
Language	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023 to Oct 2024	Oct 2024 to Oct 2025	Sep 2025 to Oct 2025
English	221,283	244,693	230,515	229,798	62%	60%	57%	57%	10%	-6%	0%
Spanish	71,409	103,228	113,062	112,430	20%	25%	28%	28%	31%	8%	-1%
Chinese	32,770	30,669	32,134	32,053	9%	8%	8%	8%	-7%	4%	0%
Vietnamese	9,405	8,243	8,994	8,977	3%	2%	2%	2%	-14%	8%	0%
Other Non-English	19,200	19,369	20,990	21,092	5%	5%	5%	5%	1%	8%	0%
Total	354,067	406,202	405,695	404,350	100%	100%	100%	100%	13%	0%	0%

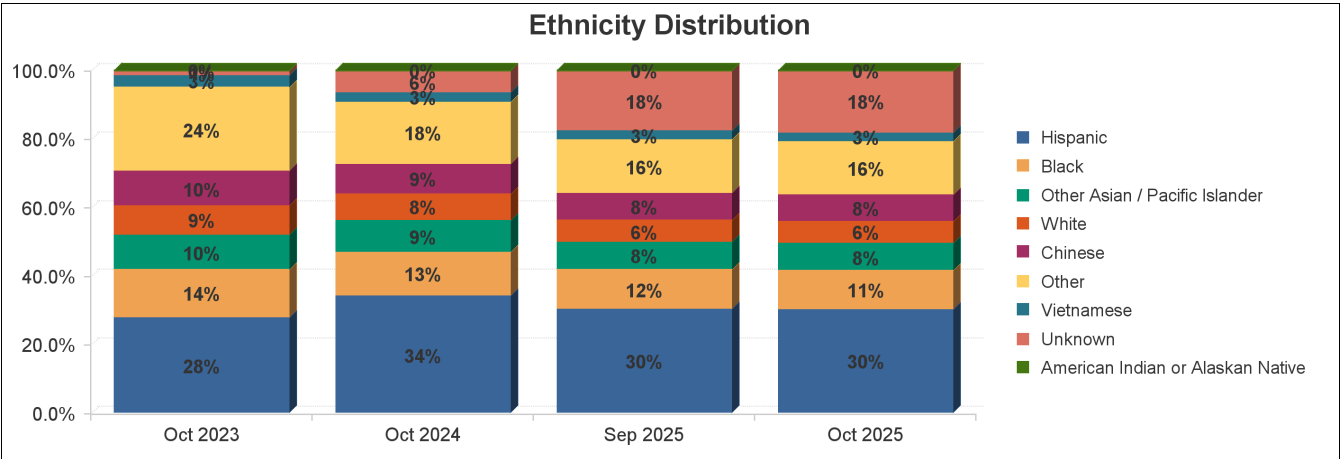


Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile

Gender Trend											
	Members				% of Total (ie.Distribution)				% Growth (Loss)		
Gender	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023 to Oct 2024	Oct 2024 to Oct 2025	Sep 2025 to Oct 2025
F	190,566	212,415	211,654	211,148	54%	52%	52%	52%	10%	-1%	0%
M	163,501	193,787	194,041	193,201	46%	48%	48%	48%	16%	0%	0%
Total	354,067	406,202	405,695	404,349	100%	100%	100%	100%	13%	0%	0%



Ethnicity Trend											
	Members				% of Total (ie.Distribution)				% Growth (Loss)		
Ethnicity	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023	Oct 2024	Sep 2025	Oct 2025	Oct 2023 to Oct 2024	Oct 2024 to Oct 2025	Sep 2025 to Oct 2025
Hispanic	98,158	138,637	122,723	121,473	28%	34%	30%	30%	29%	-14%	-1%
Black	49,717	51,748	46,880	46,427	14%	13%	12%	11%	4%	-11%	-1%
Other Asian / Pacific Islander	35,487	37,202	32,182	31,796	10%	9%	8%	8%	5%	-17%	-1%
White	30,637	31,678	26,253	25,853	9%	8%	6%	6%	3%	-23%	-2%
Chinese	35,807	35,243	31,551	31,241	10%	9%	8%	8%	-2%	-13%	-1%
Other	86,487	73,399	63,750	63,066	24%	18%	16%	16%	-18%	-16%	-1%
Vietnamese	12,050	11,527	10,309	10,228	3%	3%	3%	3%	-5%	-13%	-1%
Unknown	4,980	25,982	71,362	73,596	1%	6%	18%	18%	81%	65%	3%
American Indian or Alaskan Native	744	786	685	669	0%	0%	0%	0%	5%	-17%	-2%
Total	354,067	406,202	405,695	404,349	100%	100%	100%	100%	13%	0%	0%



Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile By City

Medi-Cal By City						
City	Oct 2025	% of Total	Independent (Direct)	AHS (Direct)	CFMG	CHCN
OAKLAND	158,373	40%	23,923	42,688	16,559	75,203
HAYWARD	52,005	13%	11,754	14,945	5,511	19,795
FREMONT	38,309	10%	15,932	6,783	2,167	13,427
SAN LEANDRO	25,163	6%	6,822	4,279	3,049	11,013
UNION CITY	14,336	4%	5,671	2,619	803	5,243
ALAMEDA	13,622	3%	3,383	2,558	2,034	5,647
BERKELEY	16,272	4%	3,906	2,539	1,739	8,088
LIVERMORE	12,958	3%	2,054	448	2,049	8,407
NEWARK	9,215	2%	2,753	3,922	494	2,046
CASTRO VALLEY	11,153	3%	3,265	1,792	1,737	4,359
SAN LORENZO	6,028	2%	1,211	1,428	700	2,689
PLEASANTON	7,992	2%	2,250	327	823	4,592
DUBLIN	7,656	2%	2,425	336	857	4,038
EMERYVILLE	3,026	1%	610	699	487	1,230
ALBANY	2,550	1%	577	295	534	1,144
PIEDMONT	467	0%	103	181	71	112
SUNOL	82	0%	29	9	6	38
ANTIOCH	26	0%	11	9	0	6
Other	19,035	5%	3,771	4,133	2,494	8,637
Total	398,268	100%	90,450	89,990	42,114	175,714

Group Care By City						
City	Oct 2025	% of Total	Independent (Direct)	AHS (Direct)	CFMG	CHCN
OAKLAND	1,866	31%	335	435	0	1,096
HAYWARD	698	11%	321	190	0	187
FREMONT	673	11%	430	85	0	158
SAN LEANDRO	659	11%	267	113	0	279
UNION CITY	293	5%	177	47	0	69
ALAMEDA	322	5%	93	38	0	191
BERKELEY	158	3%	43	15	0	100
LIVERMORE	100	2%	31	2	0	67
NEWARK	142	2%	77	38	0	27
CASTRO VALLEY	218	4%	96	32	0	90
SAN LORENZO	153	3%	46	28	0	79
PLEASANTON	72	1%	24	3	0	45
DUBLIN	137	2%	51	8	0	78
EMERYVILLE	43	1%	13	8	0	22
ALBANY	23	0%	12	1	0	10
PIEDMONT	7	0%	2	1	0	4
SUNOL	1	0%	1	0	0	0
ANTIOCH	28	0%	10	6	0	12
Other	489	8%	171	89	0	229
Total	6,082	100%	2,200	1,139	0	2,743

Alameda Alliance for Health - Analytics Supporting Documentation: Membership Profile By City

Total By City						
City	Oct 2025	% of Total	Independent (Direct)	AHS (Direct)	CFMG	CHCN
OAKLAND	160,239	40%	24,258	43,123	16,559	76,299
HAYWARD	52,703	13%	12,075	15,135	5,511	19,982
FREMONT	38,982	10%	16,362	6,868	2,167	13,585
SAN LEANDRO	25,822	6%	7,089	4,392	3,049	11,292
UNION CITY	14,629	4%	5,848	2,666	803	5,312
ALAMEDA	13,944	3%	3,476	2,596	2,034	5,838
BERKELEY	16,430	4%	3,949	2,554	1,739	8,188
LIVERMORE	13,058	3%	2,085	450	2,049	8,474
NEWARK	9,357	2%	2,830	3,960	494	2,073
CASTRO VALLEY	11,371	3%	3,361	1,824	1,737	4,449
SAN LORENZO	6,181	2%	1,257	1,456	700	2,768
PLEASANTON	8,064	2%	2,274	330	823	4,637
DUBLIN	7,793	2%	2,476	344	857	4,116
EMERYVILLE	3,069	1%	623	707	487	1,252
ALBANY	2,573	1%	589	296	534	1,154
PIEDMONT	474	0%	105	182	71	116
SUNOL	83	0%	30	9	6	38
ANTIOCH	54	0%	21	15	0	18
Other	19,524	5%	3,942	4,222	2,494	8,866
Total	404,350	100%	92,650	91,129	42,114	178,457

FY 2026 Final Budget



Presented to the Finance Committee

December 9, 2025

Budget Process

- ❑ Preliminary Budget presented to the Finance Committee on June 10th and to the Board of Governors on June 13th.
- ❑ CY2026 Prospective Rates were received on November 12th. The rates were favorable to the Preliminary Budget.
- ❑ Final Budget presented to Finance Committee on December 9th and to the Board of Governors on December 12th.

Material Areas of Uncertainty

- ❑ The Department of Health Care Services (DHCS) may reduce Calendar Year 2025 (CY25) rates in 2026. Furthermore, DHCS may retroactively adjust Calendar Year 2026 (CY26) rates.
- ❑ With CY26 MCO tax liability unclear, CY25 is being used as a placeholder.
- ❑ Effective January 1, 2026, the Medi-Cal Asset Limit will be reinstated as part of determination of Medi-Cal eligibility. This will negatively impact enrollment.
- ❑ Determining the potential impact of membership decline and immigration status on utilization remains challenging.
- ❑ Contract changes for hospitals and delegated providers in projections have not been finalized.

- ❑ 2026 Projected Net Income of \$21.0 million.
- ❑ Projected Tangible Net Equity (TNE) is 238% of required TNE.
- ❑ Year-end projected enrollment is 370,000 in June 2026, down 41K from the prior year.
- ❑ Revenue is \$2.2 billion, \$10.7 million higher than the Preliminary Budget due to favorable rates.
- ❑ Medical Expense totals \$2.06 billion in FY 2026, a decrease of \$56 million (-2.7%) from the Preliminary Budget.
- ❑ Administrative Department Expenses are \$8.6 million higher than Preliminary, representing 5.9% of revenue.
- ❑ Clinical Department Expenses are \$25.3 million higher than Preliminary and comprise 1.8% of revenue.
- ❑ AAH's Medicare D-SNP Program is projected to start in January 2026.

Revenue:

- ❑ 98% of Revenue for Medi-Cal, 1.8% for Group Care, 0.2% for Medicare.
- ❑ CY26 Prospective Medi-Cal base rates were received November 12, 2025. The rates were favorable compared to the previous draft rates.
- ❑ CY26 Quality Withhold results in a 1% revenue reduction, estimated at \$10.6 million.
- ❑ CY26 accruals include an unfavorable Acuity adjustment offset by CY23 and CY24 MOT Risk Corridor Release and a CY24 Quality Withhold Reserve Release.
- ❑ Group Care premium remains the same as FY25.
- ❑ Medicare Revenue is projected to be \$5.5 million.
- ❑ Community Support rates are 13% lower than CY25.

Medical Expense:

- ❑ 97.7% of Expense for Medi-Cal, 1.9% for Group Care, 0.4% for Medicare.
- ❑ Medical loss ratio is 94.6%, a decrease of 1.9% from Preliminary.
- ❑ Lower Medi-Cal enrollment volume contributes to a \$43 million reduction in Medical Expenses.
- ❑ Community Supports expenditures are projected to be \$25.3 million but may increase as DHCS criteria changes.
- ❑ FY26 Hospital contracted rates decreased by approximately \$1 million from Preliminary.
- ❑ The most current information was used to capture changes in Hospital and Provider Rates. However, not all rate changes have been finalized.

Budget Assumptions (cont.)

Staffing:

- ❑ Staffing includes 661 full-time equivalent employees by June 30, 2026.
- ❑ The Alliance is continuing the soft hiring freeze to appropriately manage staffing as enrollment declines.

Enrollment:

- ❑ Medi-Cal enrollment is projected to decrease over FY26. Projected enrollment loss is approximately 41,000 compared to FY25.
- ❑ Group Care enrollment will remain relatively flat with only slight increases.
- ❑ Medicare enrollment will start January 2026 with gradual ramp up. Enrollment is projected to end at 1,500 members by the end of the calendar year.

FY 2026 Final Budget Comparison to Preliminary Budget

\$ in Thousands

	FY 2026 Final Budget				FY 2026 Preliminary Budget				Variance F/(U)			
	Medi-Cal	Group Care	Medicare	Total	Medi-Cal	Group Care	Medicare	Total	Medi-Cal	Group Care	Medicare	Total
<i>Enrollment at Year-End</i>	363,396	6,109	825	370,330	371,349	5,887	826	378,062	(7,953)	222	(1)	(7,732)
<i>Member Months</i>	4,649,177	72,794	3,275	4,725,246	4,688,129	70,644	3,278	4,762,051	(38,952)	2,150	(3)	(36,805)
Premium Revenue	\$2,198,856	\$39,793	\$5,506	\$2,244,155	\$2,190,393	\$38,621	\$4,429	\$2,233,442	\$8,463	\$1,172	\$1,078	\$10,713
MCO Tax Revenue	\$751,649	\$0	\$0	\$751,649	\$757,414	\$0	\$0	\$757,414	(\$5,765)	\$0	\$0	(\$5,765)
Total Revenue	2,950,505	39,793	5,506	2,995,804	2,947,807	38,621	4,429	2,990,856	2,698	1,172	1,078	4,947
Medical Expense	2,075,395	40,283	7,741	2,123,419	2,106,728	40,342	7,662	2,154,731	31,332	59	(79)	31,312
Gross Margin	875,110	(490)	(2,234)	872,385	841,079	(1,721)	(3,233)	836,125	34,030	1,231	999	36,260
Administrative Expense	117,565	2,377	12,932	132,873	105,392	2,218	16,655	124,265	(12,173)	(159)	3,723	(8,608)
Operating Margin	757,545	(2,867)	(15,167)	739,512	735,687	(3,939)	(19,888)	711,860	21,858	1,072	4,722	27,651
MCO Tax Expense	751,649	0	0	751,649	757,414	0	0	757,414	5,765	0	0	5,765
Other Income / (Expense)	32,492	554	107	33,153	23,364	420	216	24,000	9,128	134	(109)	9,153
Net Income / (Loss)	\$38,388	(\$2,313)	(\$15,059)	\$21,016	\$1,637	(\$3,519)	(\$19,672)	(\$21,554)	\$36,751	\$1,205	\$4,613	\$42,570
Admin. Expense % of Revenue	5.3%	6.0%	234.9%	5.9%	4.8%	5.7%	376.1%	5.6%	-0.5%	-0.2%		-0.4%
Medical Loss Ratio	94.4%	101.2%	140.6%	94.6%	96.2%	104.5%	173.0%	96.5%	1.8%	3.2%		1.9%
TNE at Year-End				\$190,295				\$153,583				\$36,712
TNE Percent of Required at YE				238%				186%				52%

FY 2026 Final Budget

Department Expenses by Line of Business

\$ In Thousands

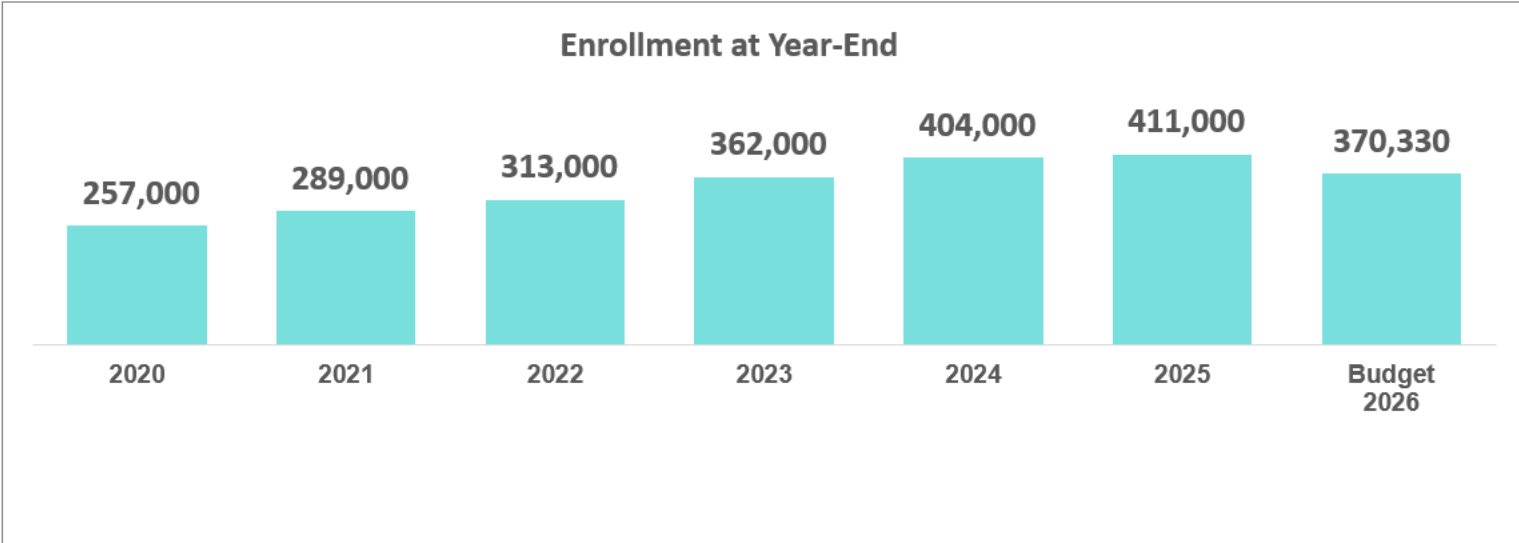
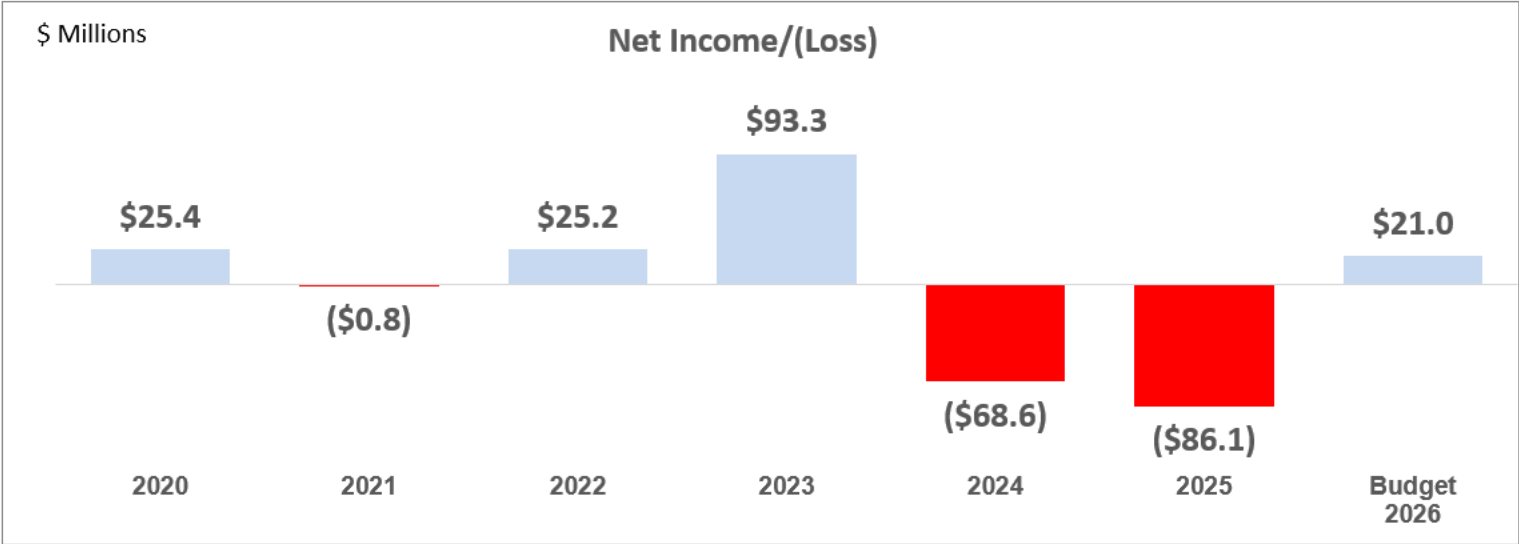
FY 2026 Final	Administrative Departments				Clinical Departments				Total
	Medi-Cal	Group Care	Medicare	Total	Medi-Cal	Group Care	Medicare	Total	
Employee Expense	\$74,509	\$1,343	\$5,464	\$81,316	\$39,917	\$719	\$1,235	\$41,872	123,188
Member Benefits Admin.	\$603	\$325	\$208	\$1,136	(\$2,237)	\$24	\$55	(\$2,157)	(1,021)
Purchased & Prof. Svcs.	\$22,626	\$371	\$6,613	\$29,609	\$8,504	\$906	\$187	\$9,597	39,207
Other	\$19,826	\$338	\$647	\$20,812	\$4,550	\$81	\$25	\$4,656	25,468
Total	\$117,565	\$2,377	\$12,932	\$132,873	\$50,735	\$1,731	\$1,502	\$53,968	\$186,841

Variance (Increase/Decrease)	Administrative Departments				Clinical Departments				Total
	Medi-Cal	Group Care	Medicare	Total	Medi-Cal	Group Care	Medicare	Total	
Employee Expense	\$11,901	\$218	(\$3,183)	\$8,936	\$6,524	\$119	(\$1,011)	\$5,632	14,569
Member Benefits Admin.	(\$6)	(\$33)	(\$78)	(\$117)	\$19,567	\$24	\$55	\$19,647	19,529
Purchased & Prof. Svcs.	(\$578)	(\$10)	(\$399)	(\$988)	\$191	(\$222)	(\$239)	(\$269)	(1,257)
Other	\$856	(\$16)	(\$63)	\$777	\$352	\$4	(\$27)	\$329	1,106
Total	\$12,173	\$159	(\$3,723)	\$8,608	\$26,634	(\$74)	(\$1,222)	\$25,338	\$33,947

- ❑ The Administrative Department increase is driven by additional staffing, higher than expected employee benefit costs and temp hiring.
- ❑ The Clinical department decrease is mainly due to a slower release of reserves from prior year CalAIM and HHIP incentives programs.

FY 2026 Final Budget

Operating Performance: 2020 to 2026



Final Budget is \$1.4 million for capitalized purchases.

- ❑ Final Budget is unchanged from the Preliminary Budget.
- ❑ Total includes \$1.3 million for IT hardware and \$0.1 million for building improvements.

Staffing: Full-time Employees at Year-end

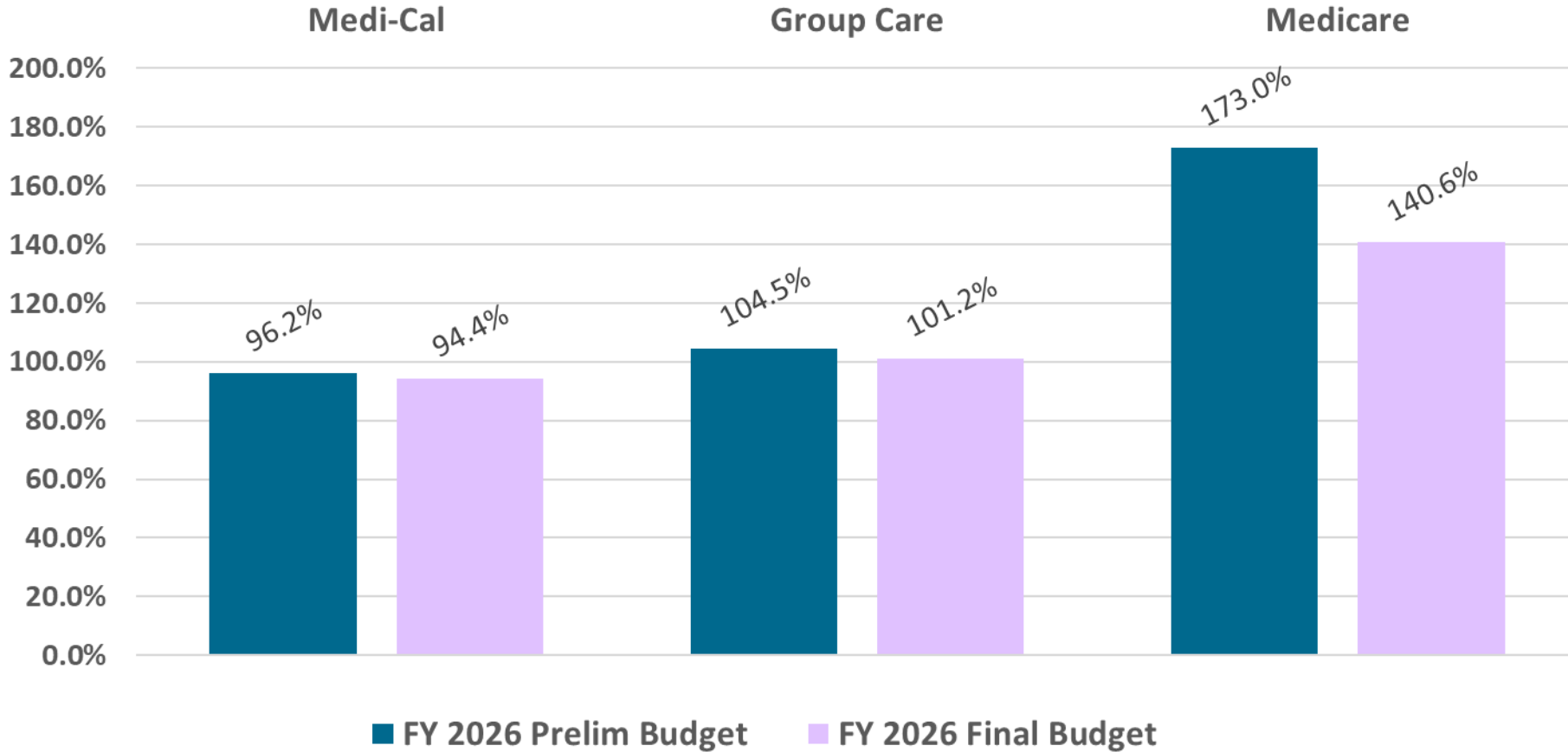
Administrative FTEs and Temps	FY26 Final	FY26 Prelim	Increase/ Decrease
Administrative Vacancy	(105)	(87)	(18)
Operations	5	5	0
Medicare Operations	8	11	(3)
Executive	4	3	1
Accounting & Payroll	16	16	0
Financial Planning & Analysis	19	19	(1)
Healthcare Analytics	23	20	3
Claims	54	54	0
Information Technology	14	15	(1)
IT Infrastructure	7	7	0
Apps Mgmt, IT Quality & Process Impr	23	21	2
IT Development	16	16	0
IT Data Exchange	10	10	0
IT Ops and Quality Apps Mgt	16	16	0
Member Services	121	98	23
Provider Services	43	44	(1)
Credentialing	11	9	2
Health Plan Operations	1	1	0
Human Resources	12	12	0
Vendor Management	9	10	(1)
Legal Services	2	4	(2)
Facilities & Support Services	8	8	0
Marketing & Communication	12	14	(2)
Privacy and SIU	17	18	(1)
Regulatory Affairs & Compliance	13	14	(1)
Risk Mgmt. & Operations Oversight	3	2	1
Grievance and Appeals	37	32	5
Integrated Planning	24	24	0
State Directed & Special Programs	4	5	(1)
Workforce Development	9	9	0
Health Equity	4	3	1
Total Administrative FTEs	440	433	7

Clinical FTEs and Temps	FY26 Final	FY26 Prelim	Increase/ Decrease
Clinical Vacancy	(44)	(47)	3
Quality Analytics	5	6	(1)
Long-Term services and Supports	30	31	(1)
Utilization Management	72	72	0
Case/Disease Management	64	65	(1)
Medical Services	8	8	0
Quality Management	48	49	(1)
HCS Behavioral Health	28	28	0
Pharmacy Services	10	10	0
Total Clinical FTEs	221	222	(1)

Total FTEs	661	655	6
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**FTE = Full-Time Equivalent Personnel working approximately 2,080 hours per year. Includes Temporary Employees.*

Medical Loss Ratio by Line of Business



Medi-Cal Loss Ratio by Category of Aid

