

Horizon BCBSNJ  
Under 50 Medicare Supplement Program  
2014 P&L

|  |               |
|--|---------------|
| Membership   | 2,303         |
| Revenue  |               |
| Premium – based on Accrual Accounting                      | \$7,031,021   |
| Total Revenue  | \$7,031,021   |
| Expenses   |               |
| Medical Expenses – based on Cash Accounting of Paid Claims | \$11,530,563  |
| Investment Income – loss of investment income for CY2014   | \$919,512     |
| Administrative Expenses – based on Accrual Accounting      | \$1,008,012   |
| Total Expenses   | \$13,458,087  |
| Net Profit/(Loss)  | (\$6,427,066) |

(Membership YTD December 2014)