

Highlights 2008



Health Advantage
An Independent Licensee of the Blue Cross and Blue Shield Association

Health Advantage is Arkansas' largest health maintenance organization (HMO). It is 50 percent owned by Arkansas Blue Cross and Blue Shield and 50 percent owned by Baptist Medical System HMO, Inc.

	Balance Sheet	
	2008	2007
We Have		
Cash and Investments	\$104,347,000	\$100,132,394
Accounts Receivable	10,554,000	15,972,040
Prepaid and Other Assets	1,106,000	--
Total Assets:	\$116,007,000	\$116,104,434
We Owe		
Claims Payable	\$21,178,000	\$17,269,292
Advanced Premiums	2,884,000	2,160,879
Accounts Payable and Other Liabilities	17,043,000	21,829,637
Total Liabilities:	\$41,105,000	\$41,259,808
We Have Set Aside		
Capital and Surplus	74,902,000	74,844,626
Total Liabilities, Capital and Surplus:	\$116,007,000	\$116,104,434

Summary of Operations

Premium Income	\$116,487,000	\$100,895,391
Investment Income	2,711,000	5,703,180
Other Income	292,000	283,257
Total Income:	\$119,490,000	\$106,881,828
Claims Incurred	\$95,834,000	\$83,032,177
Operating Expenses	14,085,000	12,106,655
Total Expenses:	\$109,919,000	\$95,138,832
Net Income Before Tax	\$9,571,000	\$11,742,996
Federal Income Tax	4,122,000	3,396,268
Net Income After Tax:	\$5,449,000	\$8,346,728

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P.O. Box 8069
 Little Rock, AR 72203-8069 • (501) 221-1800
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