



**QUARTERLY STATEMENT**  
 AS OF SEPTEMBER 30, 2024  
 OF THE CONDITION AND AFFAIRS OF THE  
**TARO HEALTH PLAN OF MAINE, INC.**

NAIC Group Code..... 5056..... 5056..... NAIC Company Code..... 17315... Employer's ID Number..... 87-3357382.....  
 (Current) (Prior)

Organized under the Laws of..... ME..... State of Domicile or Port of Entry..... ME.....  
 Country of Domicile..... US.....  
 Licensed as business type:..... Health Maintenance Organization..... Is HMO Federally Qualified?..... NO.....  
 Incorporated/Organized..... 10/26/2021..... Commenced Business..... 01/01/2022.....  
 Statutory Home Office..... c/o Verrill, One Portland SQ, PO Box 586..... Portland, ME, US 04112.....  
 Main Administrative Office..... c/o Verrill, One Portland SQ, PO Box 586.....  
 Portland, ME, US 04112..... 207-800-5515.....  
 (Telephone Number)  
 Mail Address..... c/o Verrill, One Portland SQ, PO Box 586..... Portland, ME, US 04112.....  
 Primary Location of Books and  
 Records..... c/o Verrill, One Portland SQ, PO Box 586.....  
 Portland, ME, US 04112..... 207-800-5515.....  
 (Telephone Number)  
 Internet Website Address..... tarohealth.com.....  
 Statutory Statement Contact..... Daniel Phillips..... 703-216-1313.....  
 (Telephone Number)  
 dan@tarohealth.com.....  
 (E-Mail Address) (Fax Number)

OFFICERS

..... Frank Wu, CEO..... Daniel Phillips, CFO.....  
 ..... Jeff Yuan, COO/Treasurer.....

OTHER

DIRECTORS OR TRUSTEES

..... Frank Wu..... Jeffrey Yuan.....  
 ..... Paige Schmidt..... Ryan Scott.....  
 ..... Hannah Schmidt#..... Kaiying Liao#.....  
 ..... Daniel Phillips.....

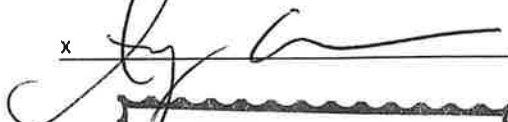
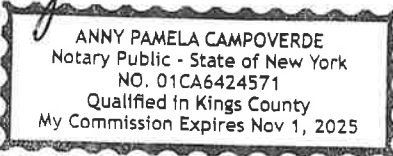
State of .....  
 County of ..... SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

x  x  x  
 Frank Wu Jeff Yuan Daniel Phillips  
 CEO COO/Treasurer CFO

Subscribed and sworn to before me  
 this 10<sup>th</sup> day of  
October, 2024

a. Is this an original filing? Yes  
 b. If no:  
 1. State the amendment number: \_\_\_\_\_  
 2. Date filed: \_\_\_\_\_  
 3. Number of pages attached: \_\_\_\_\_

x   


**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....				
2. Stocks:				
2.1 Preferred stocks.....				
2.2 Common stocks.....				
3. Mortgage loans on real estate:				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$..... encumbrances).....				
4.2 Properties held for the production of income (less \$..... encumbrances).....				
4.3 Properties held for sale (less \$..... encumbrances).....				
5. Cash (\$.....4,464,527), cash equivalents (\$.....101,310) and short-term investments (\$.....)	4,565,837		4,565,837	3,389,755
6. Contract loans (including \$..... premium notes).....				
7. Derivatives.....				
8. Other invested assets.....				
9. Receivables for securities.....				
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	4,565,837		4,565,837	3,389,755
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....				7,820
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	22,640	13,763	8,877	9,857
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....				
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	67,080		67,080	2,026
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....				
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....				
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....				
21. Furniture and equipment, including health care delivery assets (\$.....)				
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....	20,707		20,707	2,519,602
24. Health care (\$.....47,358) and other amounts receivable.....	109,454	62,096	47,358	42,832
25. Aggregate write-ins for other-than-invested assets.....	118,970	118,970	-	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	4,904,688	194,829	4,709,859	5,971,892
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	4,904,688	194,829	4,709,859	5,971,892
<b>Details of Write-Ins</b>				
1101.....				
1102.....				
1103.....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Prepaid Expense.....	118,970	118,970	-	
2502.....				
2503.....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	118,970	118,970	-	

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$..... reinsurance ceded).....	778,313		778,313	739,134
2. Accrued medical incentive pool and bonus amounts.....				
3. Unpaid claims adjustment expenses.....	31,122		31,122	28,802
4. Aggregate health policy reserves, including the liability of \$..... for medical loss ratio rebate per the Public Health Service Act.....	1,150,271		1,150,271	2,942,129
5. Aggregate life policy reserves.....				
6. Property/casualty unearned premium reserve.....				
7. Aggregate health claim reserves.....				
8. Premiums received in advance.....	240,534		240,534	206,777
9. General expenses due or accrued.....	156,710		156,710	124,627
10.1 Current federal and foreign income tax payable and interest thereon (including \$..... on realized gains (losses)).....				
10.2 Net deferred tax liability.....				
11. Ceded reinsurance premiums payable.....				
12. Amounts withheld or retained for the account of others.....				
13. Remittances and items not allocated.....				
14. Borrowed money (including \$..... current ) and interest thereon \$..... (including \$..... current).....				
15. Amounts due to parent, subsidiaries and affiliates.....	63,035		63,035	
16. Derivatives.....				
17. Payable for securities.....				
18. Payable for securities lending.....				
19. Funds held under reinsurance treaties (with \$..... authorized reinsurers, \$..... unauthorized reinsurers and \$..... certified reinsurers).....				
20. Reinsurance in unauthorized and certified (\$.....) companies.....				
21. Net adjustments in assets and liabilities due to foreign exchange rates.....				
22. Liability for amounts held under uninsured plans.....				
23. Aggregate write-ins for other liabilities (including \$..... current).....				
24. Total liabilities (Lines 1 to 23).....	2,419,985		2,419,985	4,041,469
25. Aggregate write-ins for special surplus funds.....	XXX	XXX		
26. Common capital stock.....	XXX	XXX	1,000	1,000
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX	9,499,000	8,499,000
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds.....	XXX	XXX		
31. Unassigned funds (surplus).....	XXX	XXX	(7,210,126)	(6,569,577)
32. Less treasury stock, at cost:				
32.1 ... shares common (value included in Line 26 \$.....)	XXX	XXX		
32.2 ... shares preferred (value included in Line 27 \$.....)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	2,289,874	1,930,423
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	4,709,859	5,971,892
<b>Details of Write-Ins</b>				
2301.....				
2302.....				
2303.....				
2398. Summary of remaining write-ins for Line 23 from overflow page.....				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above).....				
2501.....	XXX	XXX		
2502.....	XXX	XXX		
2503.....	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	XXX	XXX		
3001.....	XXX	XXX		
3002.....	XXX	XXX		
3003.....	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above).....	XXX	XXX		

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year to Date		Prior Year To Date	Prior Year Ended December 31
	1	2	3	4
	Uncovered	Total	Total	Total
1. Member Months.....	XXX	8,139	4,631	6,285
2. Net premium income (including \$..... non-health premium income).....	XXX	3,665,697	2,034,281	1,933,875
3. Change in unearned premium reserves and reserve for rate credits.....	XXX			
4. Fee-for-service (net of \$..... medical expenses).....	XXX			
5. Risk revenue.....	XXX			
6. Aggregate write-ins for other health care related revenues.....	XXX			
7. Aggregate write-ins for other non-health revenues.....	XXX			
8. Total revenues (Lines 2 to 7).....	XXX	3,665,697	2,034,281	1,933,875
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits.....		3,322,549	1,916,978	2,526,704
10. Other professional services.....				
11. Outside referrals.....				
12. Emergency room and out-of-area.....				
13. Prescription drugs.....		356,421	158,451	248,151
14. Aggregate write-ins for other hospital and medical.....				
15. Incentive pool, withhold adjustments and bonus amounts.....				
16. Subtotal (Lines 9 to 15).....		3,678,970	2,075,429	2,774,855
<b>Less:</b>				
17. Net reinsurance recoveries.....		356,072	183,366	185,500
18. Total hospital and medical (Lines 16 minus 17).....		3,322,898	1,892,063	2,589,355
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....92,146 cost containment expenses.....		91,935	305,058	341,228
21. General administrative expenses.....		2,400,500	1,452,493	1,902,062
22. Increase in reserves for life and accident and health contracts (including \$..... increase in reserves for life only).....		(1,575,846)	(867,919)	943,904
23. Total underwriting deductions (Lines 18 through 22).....		4,239,487	2,781,695	5,776,549
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	(573,790)	(747,414)	(3,842,674)
25. Net investment income earned.....		75,225	50,696	81,069
26. Net realized capital gains (losses) less capital gains tax of \$.....				
27. Net investment gains (losses) (Lines 25 plus 26).....		75,225	50,696	81,069
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....) (amount charged off \$.....)].....				
29. Aggregate write-ins for other income or expenses.....				
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	(498,565)	(696,718)	(3,761,605)
31. Federal and foreign income taxes incurred.....	XXX			
32. Net income (loss) (Lines 30 minus 31).....	XXX	(498,565)	(696,718)	(3,761,605)
<b>Details of Write-Ins</b>				
0601.....	XXX			
0602.....	XXX			
0603.....	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX			
0701.....	XXX			
0702.....	XXX			
0703.....	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX			
1401.....				
1402.....				
1403.....				
1498. Summary of remaining write-ins for Line 14 from overflow page.....				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....				
2901.....				
2902.....				
2903.....				
2998. Summary of remaining write-ins for Line 29 from overflow page.....				
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....				

**STATEMENT OF REVENUE AND EXPENSES (CONTINUED)**

	1	2	3
CAPITAL & SURPLUS ACCOUNT	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	1,930,423	2,206,627	2,206,627
34. Net income or (loss) from Line 32.....	(498,565)	(696,718)	(3,761,605)
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....			
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....			
39. Change in nonadmitted assets.....	(141,984)	(107,224)	985,401
40. Change in unauthorized and certified reinsurance.....			
41. Change in treasury stock.....			
42. Change in surplus notes.....			
43. Cumulative effect of changes in accounting principles.....			
44. Capital Changes:			
44.1 Paid in.....			
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....	1,000,000	-	2,500,000
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....			
47. Aggregate write-ins for gains or (losses) in surplus.....			
48. Net change in capital and surplus (Lines 34 to 47).....	359,451	(803,942)	(276,204)
49. Capital and surplus end of reporting period (Line 33 plus 48).....	2,289,874	1,402,685	1,930,423
<b>Details of Write-Ins</b>			
4701.....			
4702.....			
4703.....			
4798. Summary of remaining write-ins for Line 47 from overflow page.....			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above).....			

**CASH FLOW**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	1,895,960	1,188,085	3,807,748
2. Net investment income.....	83,045	50,696	73,249
3. Miscellaneous income.....	-	-	-
4. Total (Lines 1 to 3).....	1,979,005	1,238,781	3,880,997
5. Benefit and loss related payments.....	1,787,851	772,134	2,890,681
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	2,458,032	1,448,452	2,125,205
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....			
10. Total (Lines 5 through 9).....	4,245,883	2,220,586	5,015,886
11. Net cash from operations (Line 4 minus Line 10).....	(2,266,878)	(981,805)	(1,134,889)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....			
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	-	-	-
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	-	-	-
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....			
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	-	-	-
13.7 Total investments acquired (Lines 13.1 to 13.6).....	-	-	-
14. Net increase (or decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	-	-	-
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....	1,000,000	-	2,500,000
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	2,442,960	(64,171)	(1,481,356)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	3,442,960	(64,171)	1,018,644
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	1,176,082	(1,045,976)	(116,245)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	3,389,755	3,506,000	3,506,000
19.2 End of period (Line 18 plus Line 19.1).....	4,565,837	2,460,024	3,389,755
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.....			

**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non- Health
<b>Total Members at end of:</b>														
1. Prior Year.....	568	514	54											
2. First Quarter.....	943	845	98											
3. Second Quarter.....	932	823	109											
4. Third Quarter.....	931	811	120											
5. Current Year.....														
6. Current Year Member Months.....	8,139	7,181	958											
<b>Total Member Ambulatory Encounters for Period:</b>														
7. Physician.....	903	811	92											
8. Non-Physician.....	3,750	3,500	250											
9. Total.....	4,653	4,311	342											
10. Hospital Patient Days Incurred.....	81	67	14											
11. Number of Inpatient Admissions.....	18	15	3											
12. Health Premiums Written (a).....	3,832,065	3,447,414	384,651											
13. Life Premiums Direct.....														
14. Property/Casualty Premiums Written.....														
15. Health Premiums Earned.....	3,832,065	3,447,414	384,651											
16. Property/Casualty Premiums Earned.....														
17. Amount Paid for Provision of Health Care Services.....	3,654,715	3,262,318	392,397											
18. Amount Incurred for Provision of Health Care Services.....	3,678,970	2,976,525	702,445											

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$...

**CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (REPORTED AND UNREPORTED)**

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
<b>Claims Unpaid (Reported)</b>						
0399999 – Aggregate accounts not individually listed-covered.....	27,296					27,296
0499999 – Subtotals.....	27,296					27,296
0599999 – Unreported claims and other claim reserves.....						751,017
0799999 – Total claims unpaid.....						778,313
0899999 – Accrued medical incentive pool and bonus amounts.....						



**UNDERWRITING AND INVESTMENT EXHIBIT**

ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec. 31 of Prior Year	On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
1. Comprehensive (hospital and medical) individual.....	457,645	2,448,601	1,559	445,146	459,204	728,840
2. Comprehensive (hospital and medical) group.....	48,098	344,299		331,608	48,098	10,294
3. Medicare Supplement.....						
4. Vision only.....						
5. Dental only.....						
6. Federal Employees Health Benefits Plan.....						
7. Title XVIII – Medicare.....						
8. Title XIX – Medicaid.....						
9. Credit A&H.....						
10. Disability income.....						
11. Long-term care.....						
12. Other health.....						
13. Health subtotal (Lines 1 to 12).....	505,743	2,792,900	1,559	776,754	507,302	739,134
14. Health care receivables (a).....		109,454				94,530
15. Other non-health.....						
16. Medical incentive pools and bonus amounts.....						
17. Totals (Lines 13-14+15+16).....	505,743	2,683,446	1,559	776,754	507,302	644,604

(a) Excludes \$... loans or advances to providers not yet expensed.

**Notes to the Financial Statements**

**1. Summary of Significant Accounting Policies and Going Concern**

**A. Accounting Practices**

The accompanying financial statements of Taro Health Plan of Maine, Inc. (Company) have been prepared on the basis of accounting practices prescribed or permitted by the Maine Bureau of Insurance. The state of Maine requires insurance companies domiciled in the state of Maine to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Maine Bureau of Insurance. The Company does not have any permitted practices.

	SSAP #	F/S Page	F/S Line #	09/30/2024	12/31/2023
<b>Net Income</b>					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ (498,565)	\$ (3,761,605)
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (498,565)</u>	<u>\$ (3,761,605)</u>
<b>Surplus</b>					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 2,289,874	\$ 1,930,423
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 2,289,874</u>	<u>\$ 1,930,423</u>

**B. Use of Estimates in the Preparation of the Financial Statements**

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

**C. Accounting Policy**

Health premiums received are recognized as income in the month of coverage. Premiums are reported net of reinsurance. Claims are reported based on the service date of services rendered. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, will be charged to operations as incurred. Expenses for management and administration of the organization are charged to operations as incurred.

- (1) Short-term investments - Not Applicable
- (2) Bonds, mandatory convertible securities, and SVO-identified investments per SSAP No. 26R - Not Applicable
- (3) Common stocks - Not Applicable
- (4) Preferred stocks - Not Applicable
- (5) Mortgage loans - Not Applicable
- (6) Loan-backed securities - Not Applicable
- (7) Investments in subsidiaries, controlled and affiliated entities - Not Applicable
- (8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable
- (9) Derivatives - Not Applicable
- (10) The Company does not anticipate investment income when evaluating the need for premium deficiency reserves, in accordance with SSAP 54 Individual and Group Accident and Health Contracts.
- (11) Unpaid claims and claim adjustment expenses include management's best estimate of amounts based on historical claim development patterns and certain individual case estimates. The established liability considers health benefit provisions, business practices, economic conditions and other factors that may materially affect the cost, frequency and severity of claims. Liabilities for unpaid claims and claim adjustment expenses are based on assumptions and estimates, and while management believes such estimates are reasonable, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) Changes in capitalization policy - Not Applicable
- (13) Pharmacy rebates are recorded based on information received from the pharmacy benefit manager. Additionally, estimates are made for unreceived rebates based on historical trends.

**D. Going Concern**

The Plan has sustained recurring losses from operations since its inception in 2022. Based on historical results, the Plan is expected to incur losses through the going concern evaluation period. It is not assured that the Plan's Parent will have enough available cash to contribute to the Plan if needed. This has raised doubt about the Plan's ability to continue as a going concern. The Plan is working diligently to mitigate the risk related to available cash at the Parent, which can be used to fund incurred losses.

**2. Accounting Changes and Corrections of Errors - Not Applicable**

**3. Business Combinations and Goodwill**

- A. Statutory Purchase Method - Not Applicable
- B. Statutory Merger - Not Applicable

**Notes to the Financial Statements**

**3. Business Combinations and Goodwill (Continued)**

- C. Assumption Reinsurance - Not Applicable
- D. Impairment Loss - Not Applicable
- E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill - Not Applicable

**4. Discontinued Operations**

- A. Discontinued Operation Disposed of or Classified as Held for Sale - Not Applicable
- B. Change in Plan of Sale of Discontinued Operation - Not Applicable
- C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal - Not Applicable
- D. Equity Interest Retained in the Discontinued Operation After Disposal - Not Applicable

**5. Investments**

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring - Not Applicable
- C. Reverse Mortgages - Not Applicable
- D. Loan-Backed Securities - Not Applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable
- L. Restricted Assets
  - (1) Restricted assets (including pledged)

Restricted Asset Category	(1) Total Gross (Admitted & Nonadmitted) Restricted from Current Year	(2) Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	(3) Increase / (Decrease) (1 - 2)	(4) Total Current Year Nonadmitted Restricted	(5) Total Current Year Admitted Restricted (1 - 4)	(6) Gross (Admitted & Nonadmitted) Restricted to Total Assets	(7) Admitted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	101,310	101,313	(3)		101,310	2.066	2.151
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total restricted assets (Sum of a through n)	<u>\$ 101,310</u>	<u>\$ 101,313</u>	<u>\$ (3)</u>	<u>\$</u>	<u>\$ 101,310</u>	<u>2.066 %</u>	<u>2.151 %</u>

- (2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable
- (3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable
- (4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- O. 5GI Securities - Not Applicable
- P. Short Sales - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset type - Not Applicable

**6. Joint Ventures, Partnerships and Limited Liability Companies**

- A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets - Not Applicable

## Notes to the Financial Statements

### 6. Joint Ventures, Partnerships and Limited Liability Companies (Continued)

B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

### 7. Investment Income

A. Due and Accrued Income Excluded from Surplus - Not Applicable

B. Total Amount Excluded - Not Applicable

C. The gross, nonadmitted and admitted amounts for interest income due and accrued - Not Applicable

D. The aggregate deferred interest - Not Applicable

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not Applicable

### 8. Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives - Not Applicable

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - Not Applicable

### 9. Income Taxes

The Company did not have a federal income tax expense (benefit) in 2024 or 2023. The Company also did not record a deferred tax asset for the net operating loss as it was offset by a statutory valuation allowance as of September 30, 2024 and December 31, 2023.

A. Components of the Net Deferred Tax Asset/(Liability) - Not Applicable

B. Regarding Deferred Tax Liabilities That Are Not Recognized - Not Applicable

C. Major Components of Current Income Taxes Incurred - Not Applicable

D. Among the More Significant Book to Tax Adjustments - Not Applicable

E. Operating Loss and Tax Credit Carryforwards - Not Applicable

F. Consolidated Federal Income Tax Return

(1) The Company files a consolidated federal income tax return with Taro Health, Inc. and Taro Health Plan of Oklahoma, Inc.

(2) The Company is in the process of finalizing a tax sharing agreement that will determine the method of allocation.

G. Federal or Foreign Income Tax Loss Contingencies - Not Applicable

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit - Not Applicable

### 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. The Company is a Maine-domiciled health maintenance organization. The Company is a wholly-owned subsidiary of Taro Health, Inc.

B. Detail of Related Party Transactions - Not Applicable

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. The Company has an amount due from Taro Health, Inc. of \$0 and \$2,519,602 as of September 30, 2024 and December 31, 2023, respectively.

The Company has an amount due from Taro Health Plan of Oklahoma, Inc. of \$20,707 and \$0 as of September 30, 2024 and December 31, 2023, respectively.

The Company has an amount due to Taro Health Inc. of \$63,035 and \$0 as of September 30, 2024 and December 31, 2023, respectively

E. The Company has an administrative services agreement with Taro Health, Inc. Pursuant to the agreement certain administrative, management, and support services are provided by Taro Health, Inc. to the Company. Administrative expenses associated with these services are allocated to the Company based on the actual cost. The results of the Company's operations could differ from the amounts reported if the Company were required to secure all services directly or contract with an unrelated party.

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations - Not Applicable

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

### 11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

## Notes to the Financial Statements

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Defined Benefit Plan - Not Applicable
- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans - Not Applicable
- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

### 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

The Company had a surplus contribution from their parent of \$1,000,000 in 2024.

- A. The Company has 1,000 shares of \$1 par value common stock authorized, issued, and outstanding. The Company has no preferred stock authorized, issued or outstanding
- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restrictions - Not Applicable
- D. Ordinary Dividends - Not Applicable
- E. Company Profits Paid as Ordinary Dividends - Not Applicable
- F. Surplus Restrictions - Not Applicable
- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus) - Not Applicable
- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

### 14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Joint and Several Liabilities - Not Applicable
- F. All Other Contingencies - Not Applicable

### 15. Leases

- A. Lessee Operating Lease - Not Applicable
- B. Lessor Leases - Not Applicable

### 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

### 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales - Not Applicable

### 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

### 20. Fair Value Measurements

- A. Fair Value Measurement

SSAP 100, Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.

**Notes to the Financial Statements**

**20. Fair Value Measurements (Continued)**

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The Company believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(1) Fair value at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash Equivalents .....	\$ 101,310	\$	\$	\$	\$ 101,310
Total assets at fair value/NAV .....	\$ 101,310	\$	\$	\$	\$ 101,310
b. Liabilities at fair value					
Total liabilities at fair value .....	\$	\$	\$	\$	\$

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) Policy on transfers into and out of Level 3 - Not Applicable

(4) Inputs and techniques used for Level 2 and Level 3 fair values - Not Applicable

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Cash Equivalents .....	\$ 101,310	\$ 101,310	\$ 101,310	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

**21. Other Items**

A. Unusual or Infrequent Items - Not Applicable

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures - Not Applicable

D. Business Interruption Insurance Recoveries - Not Applicable

E. State Transferable and Non-Transferable Tax Credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure - Not Applicable

G. Retained Assets - Not Applicable

H. Insurance-Linked Securities (ILS) Contracts - Not Applicable

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not Applicable

**22. Events Subsequent**

Type I – Recognized Subsequent Events:

Subsequent events have been considered through November 15, 2024 for the statutory statement issued on November 15, 2024. There were no Type I events.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through November 15, 2024 for the statutory statement issued on November 15, 2024. There were no Type II events.

**23. Reinsurance**

The Company has entered into a reinsurance arrangement to provide for reimbursement of all medical and prescription claims over a certain retention amount. The attachment point is \$135,000, with 75% coinsurance up to \$275,000.

In addition, the Company has entered into a second excess loss reinsurance arrangement to provide for reimbursement of all medical and prescription claims over a certain retention amount. The retention per insured person is \$275,000 plus 90% for claims up to \$1,000,000 and 30% for all claims in excess of \$1,000,000.

## Notes to the Financial Statements

### 23. Reinsurance (Continued)

#### A. Ceded Reinsurance Report

##### Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?  
Yes ( ) No (X)
- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?  
Yes ( ) No (X)

##### Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?  
Yes ( ) No (X)
- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?  
Yes ( ) No (X)

##### Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?  
Yes ( ) No (X)

B. Uncollectible Reinsurance - Not Applicable

C. Commutation of Reinsurance Reflected in Income and Expenses - Not Applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

E. Reinsurance Credit - Not Applicable

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate - Not Applicable

B. Method Used to Record - Not Applicable

C. Amount and Percent of Net Retrospective Premiums - Not Applicable

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? YES

**Notes to the Financial Statements**

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)**

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year

	Amount
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to the ACA risk adjustment (including high-risk pool payments).....	\$.....
Liabilities	
2. Risk adjustment user fees payable for ACA risk adjustment.....	\$.....
3. Premium adjustments payable due to ACA risk adjustment (including high-risk pool premium).....	624,988
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA risk adjustment.....	\$..... (515,176)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid).....	.....
b. Transitional ACA Reinsurance Program	
Assets	
1. Amounts recoverable for claims paid due to ACA reinsurance.....	\$.....
2. Amounts recoverable for claims unpaid due to ACA reinsurance (contra liability).....	.....
3. Amounts receivable relating to uninsured plans for contributions for ACA reinsurance.....	.....
Liabilities	
4. Liabilities for contributions payable due to ACA reinsurance – not reported as ceded premium.....	\$.....
5. Ceded reinsurance premiums payable due to ACA reinsurance.....	.....
6. Liabilities for amounts held under uninsured plans contributions for ACA reinsurance.....	.....
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA reinsurance.....	\$.....
8. Reinsurance recoveries (income statement) due to ACA reinsurance payments or expected payments.....	.....
9. ACA reinsurance contributions - not reported as ceded premium.....	.....
c. Temporary ACA Risk Corridors Program	
Assets	
1. Accrued retrospective premium due to ACA risk corridors liabilities.....	\$.....
2. Reserve for rate credits or policy experience rating refunds due to ACA risk corridors.....	.....
Operations (Revenue & Expense)	
3. Effect of ACA risk corridors on net premium income (paid/received).....	\$.....
4. Effect of ACA risk corridors on change in reserves for rate credits.....	.....



**Notes to the Financial Statements**

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)**

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance

	Accrued During the Prior Year on Business Written Before Dec 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before Dec 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date	
	(1)	(2)	(3)	(4)	Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	Receivable	(Payable)	Receivable	(Payable)	(5)	(6)	(7)	(8)	(9)	(10)
a. Permanent ACA Risk Adjustment Program										
1. Premium adjustments receivable (including high risk pool payments)	\$	\$	\$	\$	\$	\$	\$	\$	A	\$
2. Premium adjustments payable (including high risk pool premium)		(841,000)		(731,188)		(109,812)		109,812	B	-
3. Subtotal ACA Permanent Risk Adjustment Program	\$	(841,000)	\$	(731,188)	\$	(109,812)	\$	109,812		-
b. Transitional ACA Reinsurance Program										
1. Amounts recoverable for claims paid	\$	\$	\$	\$	\$	\$	\$	\$	C	\$
2. Amounts recoverable for claims unpaid (contra liability)									D	
3. Amounts receivable relating to uninsured plans									E	
4. Liabilities for contributions payable due to ACA reinsurance - not reported as ceded premium									F	
5. Ceded reinsurance premiums payable									G	
6. Liability for amounts held under uninsured plans									H	
7. Subtotal ACA Transitional Reinsurance Program	\$	\$	\$	\$	\$	\$	\$	\$		\$
c. Temporary ACA Risk Corridors Program										
1. Accrued retrospective premium	\$	\$	\$	\$	\$	\$	\$	\$	I	\$
2. Reserve for rate credits or policy experience rating refunds									J	
3. Subtotal ACA Risk Corridors Program	\$	\$	\$	\$	\$	\$	\$	\$		\$
d. Total for ACA risk sharing provisions	\$	(841,000)	\$	(731,188)	\$	(109,812)	\$	109,812		-

Explanations of Adjustments

- A: None
- B: Adjust to actual
- C: None
- D: None
- E: None
- F: None
- G: None
- H: None
- I: None
- J: None

(4) Roll-forward of risk corridors asset and liability balances by program benefit year - Not Applicable

(5) ACA risk corridors receivable as of reporting date - Not Applicable

**25. Change in Incurred Claims and Claim Adjustment Expenses**

A. Reasons for Changes in the Provision for Incurred Claim and Claim Adjustment Expenses Attributable to Insured Events of Prior Years

Activity in the liabilities for unpaid claims and unpaid claim adjustment expenses for the period ended September 30, 2024 and December 31, 2023 is summarized as follows (000s omitted):

**Notes to the Financial Statements**

**25. Change in Incurred Claims and Claim Adjustment Expenses (Continued)**

	<u>9/30/2024</u>	<u>12/31/2023</u>
Net unpaid claims and CAE at January 1	768	-
Incurred related to:		
Current year	3,553	2,931
Prior year	(138)	-
	<u>3,415</u>	<u>2,931</u>
Paid related to:		
Current year	2,774	2,163
Prior year	600	-
	<u>3,374</u>	<u>2,163</u>
Balance at period end	<u>809</u>	<u>768</u>

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses - Not Applicable

**26. Intercompany Pooling Arrangements**

- A. Entities Participating in Pool - Not Applicable
- B. Lines and Types of Business Subject to Pooling Agreement - Not Applicable

**27. Structured Settlements - Not Applicable**

**28. Health Care Receivables**

A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
09/30/2024	\$ 47,358	\$	\$	\$	\$
06/30/2024	40,361	34,183			
03/31/2024	42,783	27,913			
12/31/2023	51,078	22,976			22,976
09/30/2023	33,644	13,482			13,482
06/30/2023	32,224	32,224			32,224
03/31/2023	21,912	21,912			21,912

B. Risk-Sharing Receivables - Not Applicable

**29. Participating Policies - Not Applicable**

**30. Premium Deficiency Reserves**

- 1. Liability carried for premium deficiency reserves: \$525,283
- 2. Date of the most recent evaluation of this liability: 09/30/2024
- 3. Was anticipated investment income utilized in the calculation? NO

**31. Anticipated Salvage and Subrogation - Not Applicable**

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?..... NO
- 1.2 If yes, has the report been filed with the domiciliary state?.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?..... NO
- 2.2 If yes, date of change:.....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?..... NO
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group?..... NO
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?..... NO  
If yes, attach an explanation.  
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).....
- 6.4 By what department or departments?  
.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?.....
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?.....
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO
- 7.2 If yes, give full information  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... NO
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES
  - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - (c) Compliance with applicable governmental laws, rules and regulations;
  - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:  
.....
- 9.2 Has the code of ethics for senior managers been amended?..... NO
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... NO
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... YES
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$ -

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... NO .....

11.2 If yes, give full and complete information relating thereto:  
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....

13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... NO .....

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book / Adjusted Carrying Value	Current Quarter Book / Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....		
14.23 Common Stock .....		
14.24 Short-Term Investments .....		
14.25 Mortgage Loans on Real Estate .....		
14.26 All Other .....		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....		
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... NO .....

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .....  
If no, attach a description with this statement.  
.....

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....

16.3 Total payable for securities lending reported on the liability page ..... \$ .....

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? ..... NO .....

17.1 For all agreements that comply with the requirements of the *Financial Condition Examiners Handbook*, complete the following:

1	2
Name of Custodian(s)	Custodian Address

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... NO .....

17.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1	2
Name of Firm or Individual	Affiliation

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... NO .....

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... NO .....

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? .....YES.....
- 18.2 If no, list exceptions:  
.....
19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities?.....NO.....
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
a. The security was purchased prior to January 1, 2018.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
Has the reporting entity self-designated PLGI securities?.....NO.....
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?.....NO.....

**GENERAL INTERROGATORIES**

**PART 2 – HEALTH**

- 1. Operating Percentages:
  - 1.1 A&H loss percent ..... 93.162 %
  - 1.2 A&H cost containment percent ..... 2.514 %
  - 1.3 A&H expense percent excluding cost containment expenses ..... 65.480 %
- 2.1 Do you act as a custodian for health savings accounts? ..... No .....
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$ .....
- 2.3 Do you act as an administrator for health savings accounts? ..... No .....
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date. .... \$ .....
- 3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... No .....
- 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... No .....

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
<b>Accident &amp; Health - Non-Affiliates</b>									
93572	43-1235868	01/01/2024	RGA Reinsurance Company	MO	SSL/G	CMM	Authorized		
93572	43-1235868	01/01/2024	RGA Reinsurance Company	MO	SSL/I	CMM	Authorized		
93572	43-1235868	01/01/2024	RGA Reinsurance Company	MO	CO/G	CMM	Authorized		
93572	43-1235868	01/01/2024	RGA Reinsurance Company	MO	CO/I	CMM	Authorized		
	45-4331075	01/01/2024	Maine Guaranteed Access Reinsurance Association	ME	SSL/G	CMM	Authorized		
	45-4331075	01/01/2024	Maine Guaranteed Access Reinsurance Association	ME	SSL/I	CMM	Authorized		

**SCHEDULE T – PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

		Direct Business Only									
States, Etc.		1	2	3	4	5	6	7	8	9	10
		Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1.	Alabama	AL	N								
2.	Alaska	AK	N								
3.	Arizona	AZ	N								
4.	Arkansas	AR	N								
5.	California	CA	N								
6.	Colorado	CO	N								
7.	Connecticut	CT	N								
8.	Delaware	DE	N								
9.	District of Columbia	DC	N								
10.	Florida	FL	N								
11.	Georgia	GA	N								
12.	Hawaii	HI	N								
13.	Idaho	ID	N								
14.	Illinois	IL	N								
15.	Indiana	IN	N								
16.	Iowa	IA	N								
17.	Kansas	KS	N								
18.	Kentucky	KY	N								
19.	Louisiana	LA	N								
20.	Maine	ME	L	3,832,065						3,832,065	
21.	Maryland	MD	N								
22.	Massachusetts	MA	N								
23.	Michigan	MI	N								
24.	Minnesota	MN	N								
25.	Mississippi	MS	N								
26.	Missouri	MO	N								
27.	Montana	MT	N								
28.	Nebraska	NE	N								
29.	Nevada	NV	N								
30.	New Hampshire	NH	N								
31.	New Jersey	NJ	N								
32.	New Mexico	NM	N								
33.	New York	NY	N								
34.	North Carolina	NC	N								
35.	North Dakota	ND	N								
36.	Ohio	OH	N								
37.	Oklahoma	OK	N								
38.	Oregon	OR	N								
39.	Pennsylvania	PA	N								
40.	Rhode Island	RI	N								
41.	South Carolina	SC	N								
42.	South Dakota	SD	N								
43.	Tennessee	TN	N								
44.	Texas	TX	N								
45.	Utah	UT	N								
46.	Vermont	VT	N								
47.	Virginia	VA	N								
48.	Washington	WA	N								
49.	West Virginia	WV	N								
50.	Wisconsin	WI	N								
51.	Wyoming	WY	N								
52.	American Samoa	AS	N								
53.	Guam	GU	N								
54.	Puerto Rico	PR	N								
55.	U.S. Virgin Islands	VI	N								
56.	Northern Mariana Islands	MP	N								
57.	Canada	CAN	N								
58.	Aggregate Other Alien	OT	XXX								
59.	Subtotal	XXX	3,832,065							3,832,065	
60.	Reporting entity contributions for employee benefits plans	XXX									
61.	Total (Direct Business)	XXX	3,832,065							3,832,065	
<b>Details of Write-Ins</b>											
58001.		XXX									
58002.		XXX									
58003.		XXX									
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX									
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX									

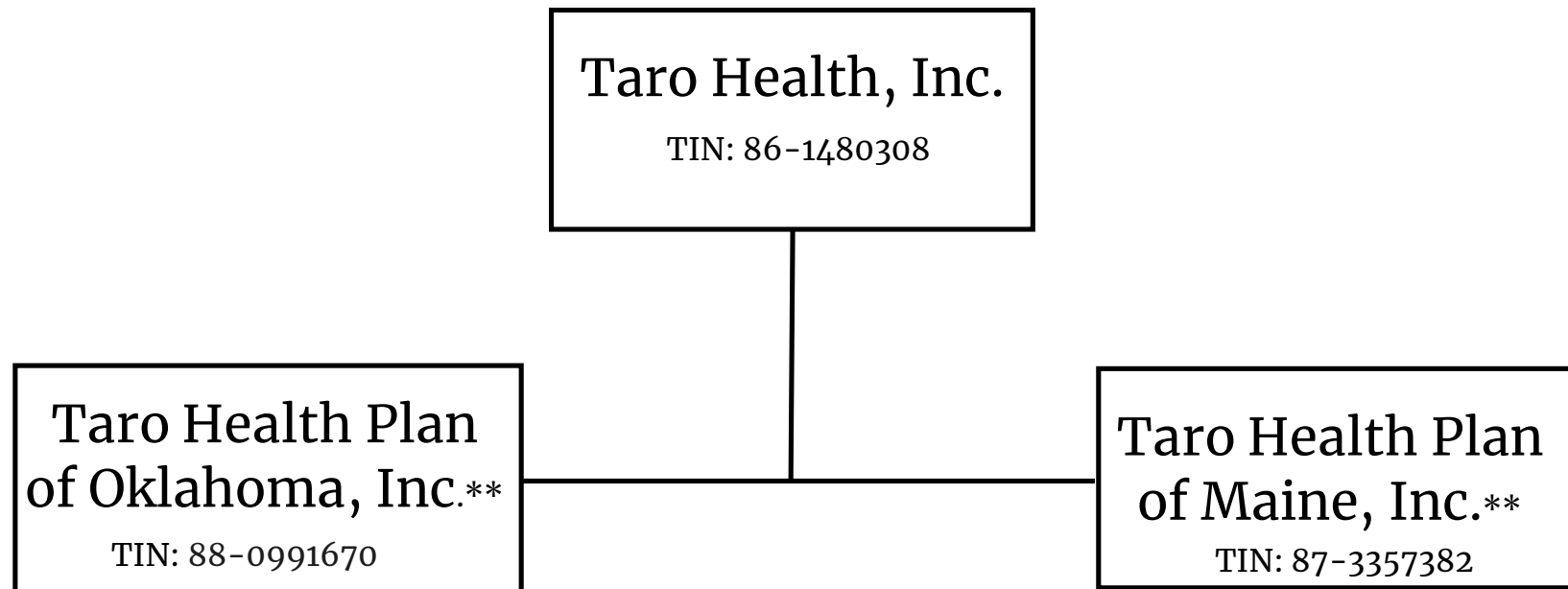
(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG	1	4. Q – Qualified - Qualified or accredited reinsurer	–
2. R – Registered – Non-domiciled RRGs	–	5. N – None of the above - Not allowed to write business in the state	56
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state	–		



**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
PART 1 - ORGANIZATIONAL CHART

# Taro Health, Inc. Corporate Entity Organization Chart



\*\* - 100% owned by Taro Health, Inc.

**SCHEDULE Y**

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
5056		17315	87-3357382				Taro Health Plan of Maine, Inc.	ME	RE	Taro Health, Inc.	Ownership	100.000	Taro Health, Inc.	NO	
5056		17508	88-0991670 86-1480308				Taro Health Plan of Oklahoma, Inc. Taro Health, Inc.	OK DE	IA UDP	Taro Health, Inc.	Ownership	100.000	Taro Health, Inc.	NO	
Asterisk	Explanation														

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?.....	NO .....

**August Filing**

2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.....	N/A .....
---	-----------

**EXPLANATION:**

1. ....
2. ....

**BARCODES:**

1.   
1 7 3 1 5 2 0 2 4 3 6 5 0 0 0 0 3

2.

**OVERFLOW PAGE FOR WRITE-INS**

(SI-01) Schedule A - Verification - Real Estate

**NONE**

(SI-01) Schedule B - Verification - Mortgage Loans

**NONE**

(SI-01) Schedule BA - Verification - Other Long-Term Invested Assets

**NONE**

(SI-01) Schedule D - Verification - Bonds and Stocks

**NONE**

(SI-02) Schedule D - Part 1B

**NONE**

(SI-03) Schedule DA - Part 1

**NONE**

(SI-03) Schedule DA - Verification - Short-Term Investments

**NONE**

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**NONE**

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

**NONE**

(SI-05) Schedule DB - Part C - Section 1

**NONE**

(SI-06) Schedule DB - Part C - Section 2

**NONE**

(SI-07) Schedule DB - Verification

**NONE**

**SCHEDULE E – PART 2 – VERIFICATION**  
(Cash Equivalents)

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	101,313	100,000
2. Cost of cash equivalents acquired.....		1,313
3. Accrual of discount.....		
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	3	
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	101,310	101,313
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	101,310	101,313

(E-01) Schedule A - Part 2

**NONE**

(E-01) Schedule A - Part 3

**NONE**

(E-02) Schedule B - Part 2

**NONE**

(E-02) Schedule B - Part 3

**NONE**

(E-03) Schedule BA - Part 2

**NONE**

(E-03) Schedule BA - Part 3

**NONE**

(E-04) Schedule D - Part 3

**NONE**

(E-05) Schedule D - Part 4

**NONE**

(E-06) Schedule DB - Part A - Section 1

**NONE**

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

**NONE**

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

**NONE**

(E-07) Schedule DB - Part B - Section 1

**NONE**

(E-07) Schedule DB - Part B - Section 1 - Broker Name

**NONE**

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

**NONE**

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

**NONE**

(E-08) Schedule DB - Part D - Section 1

**NONE**

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

**NONE**

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

**NONE**

(E-10) Schedule DB - Part E

**NONE**

(E-11) Schedule DL - Part 1

**NONE**

(E-12) Schedule DL - Part 2

**NONE**



**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
US Bank – P.O.Box 1800, St. Paul, MN 55101					2,337,871	1,320,655	1,420,736	XXX
Mercury Bank – 660 Mission Street, San Francisco, CA 94105		4.780	27,491		1,972,966	1,981,154	1,989,819	XXX
Mercury Bank – 660 Mission Street, San Francisco, CA 94105					54,894	54,016	1,053,972	XXX
0199998 – Deposits in ... depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories								XXX
0199999 – Total Open Depositories			27,491		4,365,731	3,355,825	4,464,527	XXX
0299998 – Deposits in ... depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories								XXX
0299999 – Total Suspended Depositories								XXX
0399999 – Total Cash on Deposit			27,491		4,365,731	3,355,825	4,464,527	XXX
0499999 – Cash in Company's Office			XXX	XXX				XXX
0599999 – Total			27,491		4,365,731	3,355,825	4,464,527	XXX

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
<b>Exempt Money Market Mutual Funds – as Identified by SVO</b>								
31846V-54-2 .....	First American Funds Treasury Obligations Class Z .....	SD .....	09/30/2024 .....	5.180 .....	XXX .....	101,310 .....		3,934
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO .....						101,310 .....		3,934
8609999999 – Total Cash Equivalents .....						101,310 .....		3,934