

Health Companies

Annual Statement
FOR THE YEAR ENDED DECEMBER 31, 2017
OF THE CONDITION AND AFFAIRS OF THE

EVERGREEN HEALTH, INC.

NAIC Group Code 0000 NAIC Co. Code 15090 Employer's ID Number 45-3193240

Organized under the Laws of Maryland State of Domicile Maryland

Country of domicile United States

Incorporated/Organized: September 6, 2011 Commenced Business: October 1, 2011

Statutory Home Office 3000 Falls Road, Suite 1, Baltimore, MD, US, 21211-2435

Main Administrative Office 20 Batterson Park Road, Suite 380, Farmington, CT 06032-4500

Mail Address 20 Batterson Park Road, Suite 380, Farmington, CT 06032-4500

Primary Location of Books and Records 20 Batterson Park Road, Suite 380, Farmington, CT 06032-4500

Internet Web Site Address www.evergreenmd.org

Statutory Statement Contact Wayne Johnson 860-363-4853

OFFICERS

None-Company in Liquidation

OTHER OFFICERS

None - Company in Liquidation

DIRECTORS OR TRUSTEES

None - Company in Liquidation

State of Florida
County of Leon

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The officers of this reporting entity being duly sworn, each depose and say that they are the described officer of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the 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 there from 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.



Wayne Johnson
Receiver

Evergreen Health Inc. in Liquidation
Statement of Assets, Liabilities, and Capital and Surplus
December 31, 2017
(Unaudited)

	September 01, 2017 Estimated Realizable Value	December 31, 2017 Estimated Realizable Value
ASSETS		
Cash and Cash Equivalents	\$ 10,121,774	\$ 10,772,426
Investments	\$ 12,728,371	\$ 7,726,150
Risk Corridor Receivable	2,421,113	2,421,113
Risk Corridor Receivable Valuation Adjustment	(2,421,113)	(2,421,113)
Amounts Recoverable from Reinsurer	1,468,061	828,133
Amounts due from Federal and State Programs	2,621,380	428,192
Premiums in Course of Collection	2,080,289	392,404
Rebates Receivable	1,601,406	1,726,526
Provider and Other Claims Recoverable	1,093,868	874,378
Fixed Assets	64,000	50,000
Prepaid Expenses	281,262	100,210
Investment Income due and accrued	57,525	49,900
Other Assets	17,221	41,121
Total Assets	\$ 32,135,157	\$ 22,989,440
LIABILITIES		
Claims unpaid	\$ 33,974,661	\$ 44,481,928
Unpaid claims adjustment expenses	200,000	715,000
Premium Deficiency	1,033,000	-
Aggregate health policy reserves	25,536,535	24,452,165
Premiums received in advance	640,668	76,267
General expenses due and accrued	4,253,848	4,305,590
Ceded reinsurance premiums payable	125,355	372,377
Amount due to parent, subsidiaries, and affiliates	312,906	312,906
Other liabilities	655,803	396,065
Total Liabilities	66,732,776	75,112,298
Capital and Surplus		
Surplus Notes	12,000,000	12,000,000
Accumulated Deficit	(46,597,619)	(64,122,858)
Total Capital & Surplus	(34,597,619)	(52,122,858)
Total Liabilities, Capital and Surplus	\$ 32,135,157	\$ 22,989,440

Notes:

(1) See Notes to Financial Statements as of December 31, 2017

Evergreen Health Inc. in Liquidation
Statement of Revenue and Expenses
For The Period September 1, 2017 ("Liquidation date") through December 31, 2017
(Unaudited)

		Date of Liquidation through December 31, 2017
Revenues		
Change in Net Premium Income Earned	\$	3,733,224
Returned Premiums	\$	(56,440)
Total Revenues		3,676,784
Medical and Pharmacy Benefits		
Direct Hospital & Medical Benefits		17,046,399
Direct Prescriptions Drugs		1,114,632
Change in Reinsurance Recoverables		459,295
Total Medical and Pharmacy Benefits Expenses		18,620,326
Claim Adjustment Expenses		1,937,112
General Administrative Expenses		-
Estate Administration		466,074
Employee and Personnel		822,905
Facility and Operaitons		416,713
Total General and Administrative Expenses		1,705,691
Decrease in Premium Deficiency Reserves		1,033,000
Net Underwriting Gain/(Loss)		(17,553,345)
Investment Income		35,802
Realized Gains/(Losses)		(7,697)
Total Investment Income		28,106
Net Operating Gain/(Loss)	\$	(17,525,239)

Notes:

(1) See Notes to Financial Statements as of December 31, 2017

Evergreen Health Inc. in Liquidation

Notes to the Financial Statements as of December 31, 2017

1. Evergreen Health, Inc. (“Evergreen”) was ordered into Rehabilitation on July 31, 2017 and Liquidation on September 30, 2017. As a result of the Liquidation all policies were terminated as of September 30, 2017.
2. Evergreen is currently evaluating legal actions and remedies. No amounts are currently recorded in the financial statements for legal and litigation expenses.
3. The financial statements are prepared by the Receiver from information available to, known, or estimated by the Receiver as of the date of the financial statements. The financial statements are unaudited. Amounts reported in the financial statements do not include all possible recoveries that may result from various legal and/or collection efforts. Inclusion of an item as a liability is not admission by the Receiver that such amount is owed. The estimates reflected will
4. Evergreen Health, Inc. in Liquidation Statement of Assets, Liabilities, and Capital and Surplus as of September 1 and December 31, 2017 have been prepared utilizing a liquidation basis of accounting.