Vaya Health
200 Ridgefield Court, Suite 206
Asheville, NC 28806
1-800-893-6246
www.vayahealth.com

July 31, 2024

RE: Vaya Health Quarterly Report to the Communities for Period Ending June 30, 2024

Dear County Representatives:

Enclosed you will find a financial update for Vaya Health for the most recent quarter ending June 30, 2024. Please note that these figures are preliminary as Vaya's books are still open for FY24. After the FY24 Financial Audit is complete, Vaya will submit a revised report to match audited financials for June 30, 2024. Included in this email are the following documents:

- Fiscal Monitoring Report
- Total Spendable Cash Report, which provides greater clarity of cash availability after meeting accounts payable and IBNR obligations. Note that this is a more conservative calculation than the State solvency metric which does not allow for certain working capital needs. Also note that a significant amount of cash ($113M) is restricted for Medicaid Risk Reserve and may be spent only in the case of insolvency to pay claims for providers.

Please note that the prior year figures being reported for June 30, 2023 reflect final audited figures.

Vaya has revised the annual budget due to the delay of Tailored Plan along with capturing recently implemented cost containment efforts and was adopted as a budget revision by the Vaya Board of Directors. The revised annual plan also includes any additional allocations from the Department received in FY24.

The first quarter of SFY24-25 will see the launch of the new Tailored Plan on July 1 and will also operate under the newly approved budget for the upcoming fiscal year.

Should you have any additional questions or comments, please do not hesitate to contact me via email (larry.hill@vayahealth.com) or phone (828-225-2785, Ext. 4743).

Sincerely,

Larry E. Hill
Executive VP and CFO, Vaya Health