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

February 11, 2025

RE: Vaya Health Quarterly Report to the Counties for Period Ending December 31, 2024

Dear County Representatives:

Enclosed you will find the financial update for Vaya Health for the most recent quarter ending December 31, 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 with the new Tailored Plan contract, the previous Medicaid Risk Reserve is no longer a restricted amount and is used to support the new Capital Reserve solvency requirement.

Please note that the prior year figures being reported for June 30, 2024 reflect audited figures.

With the inclusion of the new Tailored Plan contract, Vaya's annual SFY24-25 operating budget is just short of $1.5 billion. Any recent commitments made by counties subsequent to budget preparation will be included in an upcoming budget amendment. We are also beginning preliminary budget planning for SFY25-26 and will be working with county representatives for continued support.

While these first two quarters of SFY24-25 has marked the successful launch of the new Tailored Plan on July 1, it also has required a concerted response to the recent Hurricane Helene disaster which greatly impacted Vaya's service area. Vaya has been directly supporting members, providers, and staff through the disaster with donations, flexibility, and stabilization efforts. Of note, Vaya has provided $6.9m in provider grants to provide financial stabilization through the recovery period.

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

Vaya Health Total Spendable Cash
As of December 31, 2024

Total Operating Cash and Investments	289,932,789
Less Accounts Payable and IBNR	(157,534,338)
Plus Accounts Receivable	80,159,590
Less Annual Leave Payout Liability	(6,922,353)
Less Other Post Employment Benefits Liability	(5,163,000)
Spendable Cash	200,472,688

Fiscal Monitoring Report

LME / MCO NAME: VAYA HEALTH **FOR THE PERIOD ENDING:** December 31, 2024

# of month in the fiscal year (July = 1, August = 2, . . . , June = 12) ========> 6

1. REPORT OF BUDGET VS. ACTUAL	(1) PRIOR YEAR 2023-2024 BUDGET	(2) PRIOR YEAR 2023-2024 ACTUAL	(3) CURRENT YEAR 2024-2025 BUDGET	(4) CURRENT YEAR 2024-2025 ACTUAL YR-TO-DATE	(5) BALANCE (Col. 3-4)	(6) ANNUALIZED PERCENTAGE
REVENUE						
Interest Earned	3,000,000	2,944,864	3,585,000	2,984,749	600,251	166.51%
IGT Income	9,291,857	20,113,170	-	-	-	-
Appropriation of Fund Balance	2,530,964	-	-	-	-	-
Other Local	4,830,027	4,699,689	5,587,792	2,866,181	2,721,611	102.59%
Total Local Funds	19,652,847	27,757,723	9,172,792	5,850,930	3,321,862	127.57%
County Appropriations (by County, includes ABC Funds):						
Alamance County	-	-	1,200,000	515,500	684,500	85.92%
Alexander County	50,000	50,000	50,000	25,000	25,000	100.00%
Alleghany County	20,000	20,000	20,000	10,000	10,000	100.00%
Ashe County	189,566	189,566	189,566	94,783	94,783	100.00%
Avery County	89,600	89,600	89,600	44,800	44,800	100.00%
Buncombe County	600,000	600,000	600,000	300,000	300,000	100.00%
Caswell County	-	-	-	-	-	0.00%
Caldwell County	121,138	125,199	121,138	64,473	56,665	106.45%
Chatham County	430,450	399,328	415,450	232,519	182,931	111.94%
Cherokee County	75,000	75,000	75,000	37,500	37,500	100.00%
Clay County	15,000	15,000	15,000	7,500	7,500	100.00%
Franklin County	142,600	109,700	129,700	64,850	64,850	100.00%
Graham County	6,000	6,000	6,000	3,000	3,000	100.00%
Granville County	130,846	118,215	119,846	59,906	59,940	99.97%
Haywood County	112,000	110,221	112,000	56,335	55,665	100.60%
Henderson County	528,612	528,612	528,612	264,306	264,306	100.00%
Jackson County	123,081	123,081	123,081	61,541	61,541	100.00%
Macon County	106,623	106,623	106,623	53,312	53,312	100.00%
Madison County	30,000	30,000	30,000	15,000	15,000	100.00%
McDowell County	67,856	67,856	67,856	33,928	33,928	100.00%
Mitchell County	18,000	18,000	18,000	9,000	9,000	100.00%
Person County	360,473	357,968	360,273	179,310	180,964	99.54%
Polk County	79,491	80,722	79,491	40,025	39,466	100.70%
Rockingham County	138,250	138,250	331,800	155,900	175,900	93.97%
Rowan County	492,000	492,000	492,000	246,000	246,000	100.00%
Stokes County	18,000	4,529	4,500	-	4,500	0.00%
Swain County	30,000	27,491	30,000	13,148	16,852	87.65%
Transylvania County	99,261	99,261	99,261	49,631	49,631	100.00%
Vance County	194,099	171,774	173,099	75,566	97,533	87.31%
Watauga County	171,194	171,194	171,194	85,597	85,597	100.00%
Wilkes County	237,612	238,274	237,612	116,519	121,093	98.08%
Yancey County	26,000	26,000	26,000	13,000	13,000	100.00%
Total County Funds	4,702,752	4,589,465	6,022,702	2,927,947	3,094,755	97.23%
DMH/DD/SAS State and Federal Funding	168,515,615	124,953,971	112,313,126	91,482,258	20,830,868	162.91%
Medicaid Funding	788,803,890	795,578,374	1,355,005,485	692,968,807	662,036,678	102.28%
Medicaid Risk Reserve Funding	7,030,000	7,035,102	-	-	-	-
All Other State/Federal Funds	4,375,000	4,732,466	4,785,000	2,946,949	1,838,051	123.17%
Total State, Federal and Medicaid Funds	968,724,505	932,299,914	1,472,103,611	787,398,014	684,705,597	102.66%
TOTAL REVENUE	993,080,105	964,647,101	1,487,299,105	796,176,890	691,122,214	107.06%
EXPENDITURES:						
Administration	172,011,382	160,459,727	210,275,344	96,814,578	113,460,767	92.08%
LME Provided Services (Service Support)	3,940,654	3,608,849	4,112,557	1,850,234	2,262,323	89.98%
Provider Payments (State Funds)	88,871,217	72,970,026	80,226,250	68,702,346	11,523,904	171.27%
Provider Payments (Federal Funds)	70,891,596	48,625,734	24,535,400	18,295,596	6,239,803	149.14%
Provider Payments (County Funds)	5,235,546	3,766,936	6,022,702	1,665,809	4,356,893	55.32%
Provider Payments (Medicaid)	651,199,204	665,473,221	1,161,119,376	603,148,123	557,971,253	103.89%
Permanent Supported Housing and Back at Home Payments	930,506	925,488	1,007,476	470,316	537,160	93.37%
TOTAL EXPENDITURES	993,080,105	955,829,981	1,487,299,105	790,947,002	696,352,103	106.36%
Net Income or (Loss) (from Operations and Risk Reserve)		8,817,120		5,229,888		
Less Risk Reserve Revenue		(7,035,102)		-		
NET INCOME OR (LOSS) FROM OPERATIONS		1,782,018		5,229,888		
2. FUND BALANCE						
Restricted Fund Balance for Risk Reserve		113,042,171		-		
Restricted Fund Balance - State Statute, Prepaids & Investment in Fixed Assets		77,323,998		91,862,070		
Unrestricted Fund Balance (including Board Commitments)		(15,066,212)		88,667,775		
TOTAL FUND BALANCE		175,299,957		180,529,846		
3. CURRENT CASH POSITION						
Current Cash and Investments				289,932,789		
4. ESTIMATED SERVICES INCURRED BUT NOT REPORTED/PAID (IBNR)				113,954,000		