

ANNUAL REPORT

20
23



Proudly Serving Our
Communities Since 2012

A Letter from the CEO

Dear Members,

I am honored to present to you the 2023 Annual Report of Common Ground Healthcare Cooperative (CGHC).

First and foremost, I want to express my gratitude to each of you. Your continued trust and commitment to our nonprofit health plan fuels our dedication to delivering high-quality, local service to our members. Each and every day we strive to fulfill our mission of *Putting Members First* and *Pursuing Better Healthcare*.

The prior two years of COVID-19 pandemic-related healthcare costs and use impacts were financially challenging for CGHC. In 2023, our staff worked hard to ensure we achieved a positive financial outcome.

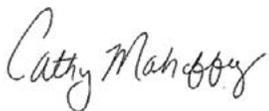
Our members-first approach ensured that our care for members remained unchanged while we took steps to contain costs. We also set premium rates to adequately cover our members' healthcare costs in 2023. This commitment to serving our members' best interests combined with our resilience and adaptability led to our first profitable year since 2020.

We are proud of the fact that we remain the largest individual and family health plan in Wisconsin. We are also proud to provide local service to our members. Having the ability to stop by our office to pay their premium or meet with a representative is something our members have come to expect.

Our commitment to the communities we serve became even stronger in 2023. Through the Common Ground Healthcare Foundation, we awarded grants that make an impact on the communities that have supported us since CGHC was founded in 2012.

Serving individuals and families and being financially sustainable remains a priority for our staff and Board of Directors. We have learned that embracing change and nurturing collaboration are the keys to delivering exceptional value and peace of mind to our members. That's why our theme for our 2023 annual report is "Stronger Together." We know that through the collective strength of our members, our caring employees, and the right partners, we can accomplish anything we set out to do.

Sincerely,



Cathy Mahaffey, CEO



2023 Board of Directors

Meet your 2023 voting Board members:



Tonni Larson
Board Chair



Amy Murphy
Vice Chair



Kevin Gilligan
Secretary/Treasurer



Will Kort



Dean Schadrie



David Stram



Michael Winkler



Becky Tuchscherer



Janet Sargent

A special thank you to the 2023 non-voting Board members: John Maglio, Cheryl Thomas, and Jim Wesp.
They continually support our mission with their talents and expertise.

To read more about your Board members, visit
www.commongroundhealthcare.org/board-of-directors/

Helping Our Communities Thrive Through Volunteerism

Throughout the year, CGHC employees serve our communities through volunteerism. Here are a few volunteer opportunities that took place in 2023:

The Guest House of Milwaukee

In February, we made and donated over 300 sandwiches for our friends at The Guest House of Milwaukee. Since opening its doors to provide a short-term shelter, Guest House has grown to provide more services onsite and throughout the city.



Hunger Task Force, Milwaukee's Free & Local Food Bank

In November, CGHC employees brought in 3,256 pounds of food and donated 506 turkeys and \$8,000 in cash to help ensure food security for people in the greater Milwaukee area.



CGHC was the Official Health Insurance Sponsor for the following 5K/8K/Half Marathon walk-run events set up through October and November 2023:

Hot Cider Hustle events in Shorewood and Green Bay

Turkey Trot events in Madison and Milwaukee





Strengthening Our Communities

Common Ground Healthcare Foundation Awards Grants

Understanding that good health begins at home, the Common Ground Healthcare Foundation is committed to the communities that we serve.

The Mission of Common Ground Healthcare Foundation is to:
**“Enhance the health and prosperity in the communities
where CGHC members live, work, learn, and play.”**

The Foundation achieves its mission by supporting organizations through grants and people through scholarships. The goal is to aid those who want to do great work but need a little help. We are pleased to announce that in November 2023, the Foundation was able to award the following grant requests:

\$40,000 to Franciscan Peacemakers for the Clare Community and the Outreach and Hospitality Center.

\$40,000 to Hope Clinic and Care Center for the program to bolster primary care and care management services.

\$40,000 to Rock River Community Clinic to help fund the program to increase pediatric access to comprehensive healthcare in Dodge, Jefferson, and Walworth counties.

\$25,000 to Solutions Recovery to help fund the Sober Living and Peer Response Programs.

\$25,000 to Tri-County Community Dental to help fund the Robert Glass Focus on the Children Program.

We understand that good health begins at home. These Foundation awards enable us to partner with organizations that support our communities. It’s also our way to say thank you to the communities that supported us when we started our nonprofit cooperative more than a decade ago.



2023 Financial Report

| 2023 ASSETS | AMOUNT |
|---|----------------------|
| Cash & Short-Term Investments | \$158,031,607 |
| Affordable Care Act (ACA) Receivables | \$81,110,455 |
| Other Current Assets | \$22,978,560 |
| Total Assets | \$262,120,622 |
| 2023 LIABILITIES & SURPLUS | |
| Claims Reserves | \$56,500,000 |
| Risk Adjustment Transfer | \$7,942,593 |
| Other Liabilities | \$48,449,069 |
| Capital & Surplus (incl. surplus notes) | \$149,228,960 |
| Total Liabilities & Surplus | \$262,120,622 |
| 2023 REVENUES & EXPENSES | |
| Premium | \$452,857,668 |
| Benefits Expense (Loss) | (\$398,041,602) |
| Gross Margin | \$54,816,067 |
| Administrative Expenses (Loss) | (\$52,318,736) |
| Net Investment Income | \$6,518,500 |
| <hr/> | |
| NET INCOME After Taxes | \$9,015,830 |



HEALTHCARE COOPERATIVE

www.CommonGroundHealthcare.org

