



Financial Statements
June 30, 2022 and 2021

Idaho Health Insurance Exchange dba
Your Health Idaho

Idaho Health Insurance Exchange dba Your Health Idaho

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June 30, 2022 and 2021

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Independent Auditor's Report

To the Board of Directors
Idaho Health Insurance Exchange dba Your Health Idaho
Boise, Idaho

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the business-type activities of Idaho Health Insurance Exchange dba Your Health Idaho (YHI), as of and for the years ended June 30, 2022 and 2021, and the related notes to the financial statements, which collectively comprise YHI's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects the respective financial position of the business-type activities of YHI as of June 30, 2022 and 2021, and the respective changes in financial position and, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of YHI, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1 to the financial statements, on July 1, 2021, YHI adopted the provisions of GASB Statement No. 87, *Leases*. The effect of the implementation is disclosed in Note 10 which did not result in a restatement of the beginning net position to the business-type activities as of July 1, 2021. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about YHI's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of YHI's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about YHI's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods or preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise YHI's basic financial statements. The schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 16, 2022 on our consideration of YHI internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the YHI's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering YHI's internal control over financial reporting and compliance.



Boise, Idaho
September 16, 2022

Within this section of the Idaho Health Insurance Exchange, dba Your Health Idaho (YHI) financial report, YHI's management provides narrative discussion and analysis of the financial activities of YHI for the years ended June 30, 2022 and 2021. YHI's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosure following this section.

YHI is considered an enterprise fund and accounted for using the economic resources measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The financial statements are designed to provide the readers with a broad overview of YHI's finances, in a manner like a private sector business.

Revenues are recorded when earned, and expenses are recorded at the time the liabilities are incurred. YHI, regardless of the timing of cash flows, applies all applicable Governmental Accounting Standards Board (GASB) pronouncements.

Per the establishing legislation, Idaho House Bill No. 248, YHI cannot rely on any state resources or direct funding from any state agency. As such, YHI is required to generate revenue on an ongoing basis from the fees earned on policies generated from YHI's website. Operating costs and future capital investments will be covered by revenue from assessment fees and existing cash reserves.

Basic Financial Statements

Statements of Net Position reports our assets, liabilities, and net position at year-end. Net position is reported as: investment in capital assets and unrestricted.

Statements of Revenues, Expenses, and Changes in Net Position reports our income, expenses, and resulting changes in net position during the fiscal year.

Both of these statements use the full accrual basis of accounting an economic resources measurement focus.

Statements of Cash Flows reports our sources and uses of cash and change in cash and cash equivalents resulting from our activities during the fiscal year.

Notes to the Basic Financial Statements provide more information to better understand the amounts reported in the basic financial statements.

As of July 1 2021, YHI implemented GASB Statement No. 87, *Leases*. The effect of the implementation is disclosed in Note 10 which did not result in a restatement of beginning net position.

FINANCIAL HIGHLIGHTS

YHI reported assets of \$22,764,369 in FY22, an increase of \$228,808 over the prior year. Cash and prepaids increased by \$406,249 and investments remained \$0. Receivables, including grant receivables, increased \$14,998 and lease receivable decreased \$490,736. Property and equipment, net of depreciation, increased \$298,297 related to the purchase of a backup generator.

In comparison, at the end of FY21 YHI reported assets of \$17,415,607, however, in accordance with the adoption of GASB 87, assets were restated to \$22,535,561 for FY21, an increase of \$5,610,295 over FY20, driven by the lease receivable of \$5,119,954.

YHI held cash and cash equivalents of \$10,421,891 an increase of \$385,553 largely due to the receipt of modernization grant funds. In FY21, cash increased \$551,768 over FY20 due to timing of plan payments and an increase of enrollments in the last quarter of the fiscal year from enhanced subsidies through American Rescue Plan Act.

Total liabilities and net position of \$22,764,369 comprised of accrued expenses, lease deferred inflow of resources, and short-term payables of \$5,345,640. Liabilities decreased \$449,999 due to the lease deferred inflow of resources and other liabilities, offset by increase in accounts payable. The change in total net position resulted from the FY22 change in net position of \$678,807.

In comparison to FY21, liabilities and net position were restated to \$22,535,561 an increase of \$5,119,954 due to the implementation of GASB 87. The net position of \$22,535,561 increased \$590,669 over FY20 due to the FY21 change in net position.

Idaho Health Insurance Exchange dba Your Health Idaho
Management's Discussion and Analysis
June 30, 2022 and 2021

Condensed Statements of Net Position
As of June 30, 2022 and 2021

	2022	2021 (as Restated)	Change 2021 to 2022 (as Restated)	2020	Change 2020 to 2021 (as Restated)
Assets					
Cash and cash equivalents	\$ 10,421,891	\$10,036,338	\$ 385,553	\$ 4,226,532	\$ 5,809,806
Investments	-	-	-	5,258,038	(5,258,038)
Receivables	20,629	5,631	14,998	395,738	(390,107)
Prepaid and other assets	155,108	134,412	20,696	96,496	37,916
Lease receivable	4,629,218	5,119,954	(490,736)	-	5,119,954
Property and equipment	7,537,523	7,239,226	298,297	6,948,462	290,764
Total Assets	22,764,369	22,535,561	228,808	16,925,266	5,610,295
Liabilities					
Accounts payable	172,696	68,279	104,417	258,415	(190,136)
Other liabilities	543,726	607,406	(63,680)	517,598	89,808
Lease deferred inflow of resources	4,629,218	5,119,954	(490,736)	-	5,119,954
Total Liabilities	5,345,640	5,795,639	(449,999)	776,013	5,019,626
Net Position					
Net investment in capital assets	7,537,523	7,239,226	298,297	6,948,462	290,764
Unrestricted	9,881,206	9,500,696	380,510	9,200,791	299,905
Total Net Position	17,418,729	16,739,922	678,807	16,149,253	590,669
Total Liabilities and Net Position	\$ 22,764,369	\$ 22,535,561	\$ 228,808	\$ 16,925,266	\$ 5,610,295

YHI incurred operational expenses of \$10,303,800 in FY22 related to the establishment and operation of the entity. This is an increase over FY21 of \$750,789 related to an increase in depreciation expense attributed to the investment in technology and building assets, an increase in employee related costs due to transitioning Advance Premium Tax Credit (APTC) work from the Department of Health and Welfare, and a decrease in eligibility services expenses.

Operational expenses in FY21 were \$9,553,011, which was an increase over FY20 of \$210,945.

Operational expenses include, but are not limited to, the following key areas of operation:

Professional services of \$1,771,475 remained relatively flat year over year since FY20.

Idaho Health Insurance Exchange dba Your Health Idaho

Management's Discussion and Analysis
June 30, 2022 and 2021

Marketing and advertising of \$1,050,523 increased \$168,705 over FY21 mainly driven by the Always Present marketing and advertising campaign which launched in March 2022. FY21 Marketing and Advertising of \$881,818, an increase of \$89,786 over FY20, is mainly driven by additional paid media advertising related to the enhanced subsidies through the American Rescue Plan Act. Marketing efforts include outreach and education, earned media, website maintenance, public relations and related consulting, and market research.

Call center services of \$1,559,064 decreased \$53,096 over FY21 which remained relatively unchanged. Call center services in FY21 of \$1,612,160 decreased \$531,541 over FY20 which was attributed to timing of hiring for temporary seasonal staff and lower costs for eligibility services. The current year expenses included costs for the services of the in-person assistors and tribal engagement costs, call center services, and related travel and training.

Payroll and related expenses of \$4,326,639 an increase of \$540,130 over FY21 driven primarily by filling of open positions, assuming the APTC eligibility work from the Department of Health and Welfare and change in compensation structure, benefit costs, and related expenses. In FY21 Payroll and related expenses of \$3,786,509, an increase of \$349,142 over FY20, driven primarily by filling of open positions and change in compensation structure and related expenses.

Utility related expenses of \$362,613 increased \$50,715 over FY21 mainly related to higher utility costs due to exceptionally warm weather and general repairs and maintenance costs. FY21 utility expenses of \$311,898, an increase of \$50,382 over FY20, was mainly related to higher utility costs due to a full year at the new building as well as parking and grounds improvements and general repairs and maintenance costs.

Depreciation and amortization expense of \$705,994 increased \$31,260 from FY21 primarily due to technology developments and capital investment in the building offset by revising the Real Time Eligibility contract period through FY29 and resetting useful life over the new contractual period. Depreciation expense in FY21 was \$674,734 and increased \$352,418 from FY20 primarily due to technology developments related to customer support systems and a full year of building depreciation. The initial technology contract expired on December 31, 2018, and the original state-based exchange technology asset was fully depreciated at that time. The contract was renewed for another five years, and current depreciation reflects only those technology enhancements placed into service since January 1, 2019. Those enhancements are depreciated over the life of the contract extension. In September 2021, YHI renegotiated the technology contract to include real-time eligibility capabilities and in turn extended the contract through December 31, 2029, and extended the useful life of those assets through the end of the contract period.

Operating revenues decreased in FY22 by \$47,801 over FY21 mainly related to lower than anticipated average premiums which resulted in revenues being relatively flat in FY22 compared to FY21. In comparison, operating revenues in FY21 declined \$1,794,919 from FY20 due to the full impact of the global pandemic, resulting Public Health Emergency, and the related Medicaid continuous enrollment requirements.

Idaho Health Insurance Exchange dba Your Health Idaho
Management's Discussion and Analysis
June 30, 2022 and 2021

Condensed Statements of Revenues, Expenses, and Changes in Net Position
Years Ended June 30, 2022 and 2021

	2022	2021	Change 2021 to 2022	2020	Change 2020 to 2021
Operating revenues	\$ 9,320,009	\$ 9,367,810	\$ (47,801)	\$ 11,162,729	\$ (1,794,919)
Operating expenses	10,303,800	9,553,011	750,789	9,342,066	210,945
Operating income (loss)	(983,791)	(185,201)	(798,590)	1,820,663	(2,005,864)
Non-operating revenues	1,662,598	775,870	886,728	389,964	385,906
Change in Net Position	678,807	590,669	88,138	2,210,627	(1,619,958)
Net Position, Beginning of Year	16,739,922	16,149,253	590,669	13,938,626	2,210,627
Net Position, End of Year	<u>\$ 17,418,729</u>	<u>\$ 16,739,922</u>	<u>\$ 678,807</u>	<u>\$ 16,149,253</u>	<u>\$ 590,669</u>

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the enterprise fund financial statements. The notes to the financial statements can be found on pages 13-21 of this report.

Economic Factors

YHI will continue to invest additional capital into its technology platform with a focus on continuous improvement of the consumer experience and the experience for its partners. These expenditures are related to an existing multi-year contract with its technology vendor and will be funded by assessment fees. In addition to the capital investments, YHI will utilize assessment fee revenues to fund operational activities during this same time period.

As mentioned above, YHI (per enabling legislation Idaho House Bill No. 248) is restricted from using any state resources to fund its operations. As such, YHI has created a five-year financial forecast to evaluate the long-term sustainability of the exchange. As of June 30, 2021, YHI relies largely on a single source of revenue, assessment fees, which are earned on policies generated from YHI's state-based exchange platform. In April 2017, the Board approved the assessment fee rate at 2.29% for effectuations effective January 1, 2018. This rate continued effective through December 31, 2022.

In November 2018, Idaho voters passed Proposition Two to expand Medicaid and provide coverage to individuals with an annual income up to 138% of the Federal Poverty Level (FPL). Prior to Medicaid expansion, eligible individuals with an annual household income between 100%-400% of the FPL could enroll with YHI and receive a tax credit to help reduce the cost of monthly insurance premiums. As of January 1, 2020, approximately 13,000 enrollments have moved from the exchange to Medicaid. This is about two-thirds of the original estimate and is lower due to customers increasing their income and therefore maintaining their tax credit and exchange coverage. Impacts from the global pandemic caused additional enrollment declines in the second half of calendar year 2020. As part of the American Rescue Plan Act, signed into law on March 11, 2021, tax credits for marketplace enrollees were enhanced and offered to consumers with income above 400% of the Federal Poverty Level. YHI opened a Special Enrollment Period which provided additional enrollments in the first half of calendar year 2021. Under the American Rescue Plan Act, the enhanced tax credits were to end at the end of 2022. On August 16, 2022, the Inflation Reduction Act was signed into law, extending the enhanced tax credits through the end of 2025.

YHI will continue to rely on assessment fee revenues to operate the exchange. YHI's current financial projections assume that assessment fee revenues and other revenues of \$11.3M will be less than operating expenses of \$12M by approximately \$677K in FY23. This is due to planned increases in marketing spend to raise brand awareness and increase enrollment. Planned capital expenditures of \$533K will continue to invest in technology enhancements contributing to long-term sustainability. YHI currently has approximately \$10.0M in cash in reserves.

YHI anticipates FY23 assessment fee revenue will cover most operating expenses and capital investing activities; however, anticipates accessing cash reserves later in the fiscal year.

Contacting YHI Financial Management

This financial report is designed to provide a general overview of Idaho Health Insurance Exchange finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Director of Finance at, Idaho Health Insurance Exchange or contact our website at www.yourhealthidaho.org.

Idaho Health Insurance Exchange dba Your Health Idaho

Statements of Net Position

June 30, 2022 and 2021

	2022	(As Restated) 2021
Assets		
Current Assets		
Cash and cash equivalents	\$ 10,421,891	\$ 10,036,338
Receivables	20,629	5,631
Prepaid expenses	155,108	134,412
Total current assets	10,597,628	10,176,381
Lease Receivable	4,629,218	5,119,954
Property and Equipment, net	7,537,523	7,239,226
Total assets	\$ 22,764,369	\$ 22,535,561
Liabilities		
Accounts payable	\$ 172,696	\$ 68,279
Accrued expenses and other current liabilities	163,055	315,182
Accrued salaries and payroll costs	380,671	292,224
Lease deferred inflow of resources	4,629,218	5,119,954
Total liabilities	5,345,640	5,795,639
Net Position		
Investment in capital assets	7,537,523	7,239,226
Unrestricted	9,881,206	9,500,696
Total net position	17,418,729	16,739,922
Total liabilities and net position	\$ 22,764,369	\$ 22,535,561

Idaho Health Insurance Exchange dba Your Health Idaho
Statements of Revenues, Expenses and Changes in Net Position
Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>(As Restated) 2021</u>
Operating Revenue		
Assessment income	\$ 9,320,009	\$ 9,367,810
Total operating revenue	<u>9,320,009</u>	<u>9,367,810</u>
Operating Expenses		
Professional services	1,771,475	1,760,633
Depreciation and amortization	705,994	674,734
Marketing and advertising	1,050,523	881,818
Call center services	1,559,064	1,612,160
Payroll and related expenses	4,326,639	3,786,509
Insurance	156,922	146,709
Utilities	362,613	311,898
Rent	4,748	7,741
Office expenses	104,483	77,848
Travel and meals	37,789	15,423
Other operating expenses	223,550	277,538
Total operating expenses	<u>10,303,800</u>	<u>9,553,011</u>
Operating Loss	<u>(983,791)</u>	<u>(185,201)</u>
Non-Operating Revenues		
Interest income	25,063	42,079
Lease revenue	575,302	572,033
Lease interest income	146,953	149,374
Advertising income	8,840	12,384
Grant revenue	906,440	-
Total non-operating revenues	<u>1,662,598</u>	<u>775,870</u>
Change in Net Position	678,807	590,669
Net Position, Beginning of Year	<u>16,739,922</u>	<u>16,149,253</u>
Net Position, End of Year	<u>\$ 17,418,729</u>	<u>\$ 16,739,922</u>

Idaho Health Insurance Exchange dba Your Health Idaho

Statements of Cash Flows
Years Ended June 30, 2022 and 2021

	2022	(As Restated) 2021
Operating Activities		
Assessments received	\$ 9,305,011	\$ 9,757,917
Other income received	1,171,862	900,965
Cash paid to vendors for goods and services	(5,339,573)	(5,272,800)
Cash paid for employees services	(4,238,192)	(3,743,721)
Net Cash from Operating Activities	899,108	1,642,361
Financing Activities		
Increase in lease receivable	-	(594,836)
(Payments) receipts on leases	490,736	469,741
Net Cash from (used for) Financing Activities	490,736	(125,095)
Investing Activities		
Acquisition of capital assets	(1,004,291)	(965,498)
Proceeds from the sale of investments	-	5,258,038
Net Cash from (used for) Investing Activities	(1,004,291)	4,292,540
Net Change in Cash and Cash Equivalents	385,553	5,809,806
Cash and Cash Equivalents, Beginning of Year	10,036,338	4,226,532
Cash and Cash Equivalents, End of Year	\$ 10,421,891	\$ 10,036,338
Reconciliation of Change in Net Position to Net Cash from operating activities		
Change in net position	\$ 678,807	\$ 590,669
Adjustments to reconcile change in net position to net cash from operating activities		
Depreciation and amortization	705,994	674,734
Change in assets and liabilities		
Prepaid expenses	(20,696)	(37,916)
Assessments receivable	(14,998)	390,107
Lease receivable	(490,736)	4,525,118
Accounts payable	104,417	(190,136)
Accrued expenses and other current liabilities	(152,127)	47,020
Accrued salaries and payroll costs	88,447	42,788
Lease deferred inflow of resources	-	(4,400,023)
Net Cash from Operating Activities	\$ 899,108	\$ 1,642,361

Note 1 - Principal Business Activity and Significant Accounting Policies**Financial Reporting Entity**

Idaho Health Insurance Exchange dba Your Health Idaho (YHI) was created as an independent body corporate and politic, meaning a "government entity", by the Idaho State Legislature under the provisions of the Idaho House Bill No. 248. The Act empowers YHI to enhance Idaho residents' access to health insurance, by establishing a state-created, market-driven health insurance exchange that will facilitate the voluntary selection of individual and employer health benefit plans.

Although the State of Idaho considers YHI to be a component unit for financial reporting purposes in accordance with GASB Statement No. 14, *The Financial Reporting Entity*, and 39, *Determining Whether Certain Organizations are Component Units*, and the State's governor appoints the Board of Directors of YHI, YHI is legally separate from the State of Idaho, in that it is not a State agency under State law; and does not rely on State resources to support its operations.

Financial Statement Presentation

YHI is considered an enterprise fund and accounted for using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives are determinations of net income, financial position, and cash flow. All assets and liabilities are included on the balance sheet. YHI's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units using the accrual basis of accounting. Under this method, revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred. YHI, regardless of the timing of cash flows, applies all applicable Governmental Accounting Standards Board (GASB) pronouncements.

Enterprise funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Federal grants related to the establishment and running of the exchange are included in operating revenues. Operating expenses for the proprietary fund include the cost of personnel and contractual services, supplies, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Concentrations of Credit Risk

YHI maintains its cash accounts in various deposit accounts, the balances of which are periodically in excess of federally insured limits. Custodial credit risk is the risk that in event of failure of the counterparty, YHI will not be able to recover the value of its deposits or collateral securities that are in the possession of the outside party. The Federal Deposit Insurance Corporation (FDIC), insures \$250,000 of the bank balance. In the normal course of business YHI will hold balances in excess of the insurance limits. To reduce this risk, YHI has opened collateralized deposit accounts that are backed by Standby Letters of Credit rated Aaa/AA+. All cash balances are collateralized and insured.

Cash and Cash Equivalents

Cash and cash equivalents consists of highly liquid investments with an original maturity of three months or less.

Receivables and Credit Policy

Receivables due from carriers are uncollateralized carrier obligations due under normal trade terms requiring payment within 30 days from the invoice date. Receivables are stated at the amount billed to the customer. YHI does not charge interest on overdue customer account balances. Payments of receivables are allocated to the specific invoices identified on the carrier's remittance advice or, if unspecified, are applied to the earliest unpaid invoices.

YHI has not recorded an allowance for the receivable because all balances are deemed to be collectible.

Property and Equipment

Property and equipment is recorded at cost. Expenditures for renewals and improvements that significantly add to the productive capacity or extend the useful life of an asset are capitalized. Expenditures for maintenance and repairs are charged to expense. When equipment is retired or sold, the cost and related accumulated depreciation are eliminated from the accounts and the resultant gain or loss is reflected in income.

Depreciation is provided using the straight-line method, based on useful lives of the assets which range from three to forty years.

The Company reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends and prospects, the manner in which the property is used, and the effects of obsolescence, demand, competition, and other economic factors. Based on this assessment there was no impairment at June 30, 2022 and 2021.

Compensated Absences

YHI provides personal leave to all full time and part time employees (except those who work less than 30 hours a week.) It is paid to employees when taken and will also be paid to employees or their beneficiaries upon the employee's termination, retirement or death. The amount of unpaid personal leave accumulated by YHI employees is accrued as a liability in the financial statements. It is YHI's policy to cap compensated absences at 200 hours for each employee. Employees are also allowed to cash out hours down to 60 hours.

Net Position

Net position is displayed in three components as follows:

Investment in capital assets- Consist of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. At June 30, 2022 and 2021, YHI did not have any outstanding debt.

Restricted net position - Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation. There is no restricted net position as of June 30, 2022 and 2021.

Unrestricted net position - All other net position that do not meet the definition of "invested in capital assets" or "restricted".

Revenue Recognition

On December 12, 2013, the Board of Directors of YHI adopted the Fee Assessment Policy #1. This policy established an assessment fee of 1.5% of the total premium due for individual and small group policies certified by the Exchange and sold through the Exchange's individual marketplaces. The Board of Directors approved an assessment fee rate of 1.99% on April 17, 2015 effective January 1, 2016. In March 2017, the Board of Directors approved an increase to the assessment fee to 2.29%, effective January 1, 2018. The assessment fee is assessed on and payable by the carriers.

YHI recognizes revenue when persuasive evidence of an arrangement exists, delivery has occurred, or services have been rendered, the fee for the arrangement is fixed or determinable and collectability is reasonably assured.

Lease Revenue

The Company recognizes rental revenue prorate for each month of the related lease.

Leases

As a lessor, YHI recognizes a lease receivable and a lease deferred inflow of resources at the commencement of the lease term, with certain exceptions for short-term leases. YHI does not derecognize the asset underlying the lease. The lease receivable is measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources is measured at the value of the lease receivable plus any payment received at or before the commencement of the lease term that relate to future periods

Advertising Costs

Advertising costs are expensed as incurred. Such costs approximated \$1,050,523 and \$881,818 for the years ended June 30, 2022 and 2021, respectively.

Implementation of GASB Statement No. 87

As of July 1, 2021, YHI adopted GASB Statement No. 87, *Leases*. The implementation of this standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The standard requires recognition of certain lease assets and liabilities for leases that previously were classified as rent revenue and recognized as inflows of resources or outflows of resources based on the payment receivable provisions of the contract. The effect of the implementation of this standard on beginning net position is disclosed in Note 10 and the additional disclosures required by this standard is included in Note 6.

Subsequent Events

The Company has evaluated subsequent events through September 16, 2022, the date which the financial statements were available to be issued.

Note 2 - Cash and Cash Equivalents

The carrying amounts of deposits and investments as of June 30, 2022 and 2021, are as follows:

	<u>2022</u>	<u>2021</u>
Carrying amount		
Cash and deposits	<u>\$ 10,421,891</u>	<u>\$ 10,036,338</u>
Total	<u><u>\$ 10,421,891</u></u>	<u><u>\$ 10,036,338</u></u>

Idaho Health Insurance Exchange dba Your Health Idaho

Notes to Financial Statements

June 30, 2022 and 2021

Note 3 - Property and Equipment

Capital assets additions, retirements, transfers and balances for the year ended June 30, 2022, are as follows:

	Balance June 30, 2021	Additions	Deletions	Transfers	Balance June 30, 2022
Capital assets not being depreciated					
Trademark	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000
Land	850,000	-	-	-	850,000
Development in progress	725,934	1,004,291	-	(879,403)	850,822
Total capital assets not being depreciated	\$ 1,587,934	\$ 1,004,291	\$ -	\$ (879,403)	\$ 1,712,822
Capital assets being depreciated					
Furniture and equipment	\$ 127,143	\$ -	\$ -	\$ -	\$ 127,143
Software and development	49,140,994	-	-	799,162	49,940,156
Computers	628,511	-	-	-	628,511
Buildings and improvements	4,063,214	-	-	80,241	4,143,455
Leasehold improvements	253,735	-	-	-	253,735
Total capital assets being depreciated	54,213,597	-	-	879,403	55,093,000
Less accumulated depreciation for					
Furniture and equipment	84,333	11,945	-	-	96,278
Software and development	47,698,567	450,387	-	-	48,148,954
Computers	535,840	43,902	-	-	579,742
Buildings	149,485	116,848	-	-	266,333
Leasehold improvements	94,080	82,912	-	-	176,992
Total accumulated depreciation	\$ 48,562,305	\$ 705,994	\$ -	\$ -	49,268,299
Net capital assets being depreciated	\$ 5,651,292				\$ 5,824,701
Capital assets, net	\$ 7,239,226				\$ 7,537,523

Idaho Health Insurance Exchange dba Your Health Idaho

Notes to Financial Statements

June 30, 2022 and 2021

Included in total capital asset increases for the year ended June 30, 2022, are transfers of \$879,403 from development in progress to software and development and buildings and improvements and acquisitions of \$799,162.

Capital assets additions, retirements, transfers and balances for the year ended June 30, 2021, are as follows:

	Balance June 30, 2020	Additions	Deletions	Transfers	Balance June 30, 2021
Capital assets not being depreciated					
Trademark	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000
Land	850,000	-	-	-	850,000
Development in progress	407,666	968,043	-	(649,775)	725,934
Total capital assets not being depreciated	\$ 1,269,666	\$ 968,043	\$ -	\$ (649,775)	\$ 1,587,934
Capital assets being depreciated					
Furniture and equipment	\$ 129,485	\$ -	\$ (2,342)	\$ -	\$ 127,143
Software and development	48,567,570	-	(203)	573,627	49,140,994
Computers	580,761	-	-	47,750	628,511
Buildings	4,050,000	-	-	13,214	4,063,214
Leasehold improvements	238,551	-	-	15,184	253,735
Total capital assets being depreciated	53,566,367	-	(2,545)	649,775	54,213,597
Less accumulated depreciation for					
Furniture and equipment	63,403	20,930	-	-	84,333
Software and development	47,270,320	428,247	-	-	47,698,567
Computers	499,689	36,151	-	-	535,840
Buildings	42,671	106,814	-	-	149,485
Leasehold improvements	11,488	82,592	-	-	94,080
Total accumulated depreciation	\$ 47,887,571	\$ 674,734	\$ -	\$ -	\$ 48,562,305
Net capital assets being depreciated	\$ 5,678,796				\$ 5,651,292
Capital assets, net	\$ 6,948,462				\$ 7,239,226

Included in total capital asset increases for the year ended June 30, 2021, are transfers of \$649,775 from development in progress to software and development and acquisitions of \$573,627.

Depreciation expense totaled \$705,994 and \$674,734 for the years ended June 30, 2022 and 2021, respectively.

Note 4 - Concentrations

The following table summarizes the Company's customer concentrations of revenue:

	<u>2022</u>	<u>2021</u>
Customer A (also a related party)	35.0%	37.0%
Customer B	39.0%	42.0%
Customer C	11.0%	14.0%
Customer D	12.0%	6.0%

YHI has contracted with and is dependent upon an IT company to develop its core IT systems including but not limited to a web portal, enrollment system, and corresponding IT infrastructure. YHI has also contracted with the State of Idaho (also a related party) for eligibility determinations. The two entities represented 24% and 41% of accounts payable and accrued expenses for the years ended June 30, 2022 and 2021, respectively.

Note 5 - Risk Management

YHI maintains commercial insurance coverage for directors and officers, errors and omissions, tort claims, and property loss and other casualties. Workers compensation insurance is maintained through the state insurance fund.

Note 6 - Leases

The Company leases office and storage space in their building under various long-term lease agreements. The following is a schedule of the payments to be received under those agreements.

Lease receivable				
For year-end June 30, 2022	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Lessors leases				
Building	\$ 5,119,954	\$ -	\$ (490,736)	\$ 4,629,218
Lease receivable				
For year-end June 30, 2021	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Lessors leases				
Building	\$ 4,994,859	\$ 594,836	\$ (469,741)	\$ 5,119,954

Note 7 - Employee Benefit Plan

YHI sponsors a retirement plan under section 219(G)(5)(A) of the Internal Revenue Service Code covering substantially all employees. The plan provides that employees are eligible once they have surpassed their 90-day probationary period and can contribute up to \$13,500 in 2022 and \$13,500 in 2021 of their salary. YHI matches up to 3% of the participant's compensation in the calendar year. Participants are fully vested at all times. Total employer contributions under this plan were \$57,852 and \$56,632 for the years ended June 30, 2022 and 2021, respectively.

Note 8 - Compensated Absences

The following is a summary of changes in accrued compensated absences for the year ended June 30, 2022.

	2022				
	7/1/2021	Additions	Reductions	6/30/2022	Due Within One Year
Compensated absences	\$ 132,803	\$ 258,359	\$ (281,903)	\$ 109,259	\$ 109,259
	2021				
	7/1/2020	Additions	Reductions	6/30/2021	Due Within One Year
Compensated absences	\$ 108,523	\$ 218,885	\$ (194,605)	\$ 132,803	\$ 132,803

The liability is recorded in accrued salaries and payroll costs on the Statements of Net Position.

Note 9 - Related Parties

Certain representatives from insurance carriers serve on YHI's Board. The representatives are not compensated by YHI for their services. Blue Cross of Idaho, an insurance company (also represented in the Board) provided medical insurance to the employees of YHI during the year ended June 30, 2022 and 2021. YHI paid a total of \$457,390 and \$410,905 in premiums to Blue Cross of Idaho for the years ended June 30, 2022 and 2021, respectively. YHI received assessment fees from Blue Cross of Idaho of \$3,253,869 and \$3,472,607 for the years ended June 30, 2022 and 2021, respectively.

Note 10 - Adoption of New Standard

As of July 1, 2021, YHI adopted GASB Statement No. 87, *Leases*. The implementation of this standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The Statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

Certain Statement of Net Position, Statements of Revenues, Expenses and Changes in Net Position and Statement of Cash Flows accounts were restated to retroactively adopt the provisions of GASB Statement No. 87 as follows:

	<u>As Previously Reported</u>	<u>Adjustment</u>	<u>As Restated</u>
Select Statement of Net Position			
Assets			
Lease Receivable	\$ -	\$ 5,119,954	\$ 5,119,954
Total Assets	17,415,607	5,119,954	22,535,561
Liabilities			
Lease deferred inflow of resources	-	5,119,954	5,119,954
Total liabilities	675,685	5,119,954	5,795,639
	<u>As Previously Reported</u>	<u>Adjustment</u>	<u>As Restated</u>
Select Statement of Revenues, Expenses and Changes in Net Position			
Non-Operating Revenues			
Lease revenue	\$ 721,407	\$ (149,374)	\$ 572,033
Lease interest income	-	149,374	149,374
	<u>As Previously Reported</u>	<u>Adjustment</u>	<u>As Restated</u>
Select Statement of Cash Flows			
Reconciliation of Change in Net Position to Net Cash from Operating Activities			
Adjustments to reconcile change in net position to net cash from operating activities			
Change in assets and liabilities			
Lease receivable	\$ -	\$ 5,119,954	\$ 5,119,954
Lease deferred inflow of resources	-	(5,119,954)	(5,119,954)



Single Audit Information
June 30, 2022

Idaho Health Insurance Exchange dba
Your Health Idaho



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Directors
Idaho Health Insurance Exchange dba Your Health Idaho
Boise, Idaho

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities of Idaho Health Insurance Exchange dba Your Health Idaho (YHI), as of and for the year then ended June 30, 2022, and the related notes to the financial statements, which collectively comprise YHI basic financial statements and have issued our report thereon dated September 16, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered YHI's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of YHI's internal control. Accordingly, we do not express an opinion on the effectiveness of YHI's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether YHI 's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Boise, Idaho
September 16, 2022



Independent Auditor's Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

The Board of Directors
Idaho Health Insurance Exchange dba Your Health Idaho
Boise, Idaho

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Idaho Health Insurance Exchange dba Your Health Idaho (YHI)'s compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on YHI's major federal program for the year ended June 30, 2022. YHI's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, YHI complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal program for the year ended June 30, 2022.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of YHI and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of YHI's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to YHI's federal program.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on YHI's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about YHI's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding YHI's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of YHI's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of YHI's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

The image shows a handwritten signature in cursive script that reads "Eide Bailly LLP". The signature is written in black ink and is positioned above the printed name and date.

Boise, Idaho
September 16, 2022

Idaho Health Insurance Exchange dba Your Health Idaho

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal Financial Assistance Listing / Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
COVID-19			
American Health Benefit Exchange			
State Planning and Establishment Grants	93.525	Not Available	\$ 906,440
Total Federal Financial Assistance			\$ 906,440

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal grant activity of Idaho Health Insurance Exchange dba Your Health Idaho (YHI) under programs of the federal government for the year ended June 30, 2022. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of YHI, it is not intended to and does not present the financial position, changes in net position, or cash flows.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported in the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. No federal financial assistance has been provided to a subrecipient.

Note 3 - Indirect Cost Rate

YHI has not elected to use the 10% de minimus cost rate.

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weaknesses?	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weaknesses?	No
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516?	No
Identification of major programs:	
<u>Name of Federal Program</u>	<u>Federal CFDA Number</u>
American Health Benefit Exchange	
State Planning and Establishment Grants	93.525
Dollar threshold used to distinguish between Type A and Type B programs:	\$ 750,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

None reported

Section III – Federal Award Findings and Questioned Costs

None reported