

<p>DISTRICT COURT, CITY AND COUNTY OF DENVER, COLORADO</p> <p>1437 Bannock Street Denver, CO 80202</p> <hr/> <p><b>PETITIONER</b> MICHAEL CONWAY, in his official capacity as the Commissioner of Insurance of the State of Colorado,</p> <p>v.</p> <p><b>RESPONDENT</b> COLORADO HEALTH CO-OP, a Colorado Domestic Insurance Company.</p>	<p style="text-align: center;"><b>^ COURT USE ONLY ^</b></p>
<p>PHILLIP J. WEISER, Attorney General Karl Kaesemeyer, First Assistant Attorney General* 38993 Ralph L. Carr Colorado Judicial Center 1300 Broadway, 8<sup>th</sup> Floor Denver, CO 80203 Telephone: 720-508-6402 E-Mail: karl.kaesemeyer@coag.gov *Counsel of Record</p>	<p>Case No. 2015CV33680</p>
<p style="text-align: center;"><b>PETITIONER’S YEAR-END FINANCIAL REPORTS PURSUANT TO § 10-3-517(5), C.R.S.</b></p>	

Petitioner Michael Conway, Commissioner of Insurance for the State of Colorado (“Commissioner”), by and through counsel, hereby submits the Colorado Health Insurance Cooperative, Inc.’s (“HealthOP”) year-end financial reports, and states as follows:

1. On January 4, 2016, the Court appointed Insurance Commissioner Marguerite Salazar to serve as Liquidator of the HealthOP pursuant to § 10-3-517(1), C.R.S.
2. On September 4, 2018, the Court approved the substitution of Insurance Commissioner Michael Conway as the Liquidator of the HealthOP.
3. Section 10-3-517(5), C.R.S., requires the Liquidator to file financial reports, “...within one year of the liquidation order and at least annually thereafter.”
4. Further, the Liquidation Order states, “The Liquidator, pursuant to § 10-3-517(5), C.R.S., shall file financial reports with this Court within one year after the date of this Order and at least annually thereafter. The financial reports shall include, at a minimum, the assets and

liabilities of the CO-OP and all funds received or disbursed by the Liquidator during the reporting period.”

5. Pursuant to § 10-3-517(5), C.R.S., and the Liquidation Order, the Commissioner hereby provides this Court with the HealthOP’s Year-end Financial Report and Balance Statement, attached hereto as **Exhibits 1 and 2**.

Dated this 22nd day of December, 2021.

PHILLIP J. WEISER  
Attorney General

*/s/ Karl D. Kaesemeyer*  
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**516 Colorado Health Ins**  
**STATEMENT OF ASSETS AND LIABILITIES**  
As of September 30, 2021

	Sep 30 <b>2021A</b>
<b>ASSETS</b>	
Participation in pooled investments, at market	2,583,100
Accrued investment income	5,500
Recoverable from reinsurers	24,489,800
Premium balances	208,000
Other receivable	(1,500)
Property and equipment, net of accumulated depreciation	66,800
Deposits and other assets	126,600
<b>Total Available Assets</b>	<b>27,478,300</b>
<b>LIABILITIES</b>	
Secured claims	116,900
Accrued administrative expenses	-
Claims against policies, including guaranty associations, before distributions	103,943,900
Early access and other Class 2 distributions	(41,081,800)
All other claims	100,741,900
<b>Total Estimated Liabilities</b>	<b>163,720,900</b>
 <b>NET ASSETS (DEFICIENCY)</b>	 <b><u><u>(136,242,600)</u></u></b>

**516 Colorado Health Ins**  
**STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION**  
For Nine Months Ended September 30, 2021

	<u>2021A</u>
<b>BEGINNING NET ASSETS</b>	<b>(136,280,793)</b>
<b>REVENUES</b>	
Miscellaneous Income	-
<b>TOTAL REVENUES</b>	<b>-</b>
<b>EXPENSES</b>	
Consultants and Contractors	
Accounting & Auditing	5,390
Tax Consulting and Compliance	-
<b>Total Consultant Expenses</b>	<b>5,390</b>
Office Expenses	
Postage	15
Repair & Maint.-IT	1,778
Storage Rent	97
Travel & Company Meetings	-
Bank Charges	-
<b>Total Office Expenses</b>	<b>1,890</b>
Allocated Expenses	4,402
<i>Direct Admin Exp only</i>	<i>7,280</i>
<b>Total Admin Expenses</b>	<b>11,682</b>
<i>Total non-Admin Expenses</i>	<i>-</i>
<b>TOTAL EXPENSES</b>	<b>11,682</b>
<b>INVESTMENTS</b>	
Interest Earned-Taxable	28,445
<b>Total Investment Income</b>	<b>28,445</b>
Investment Expense	(1,749)
Interest Expense	(25)
<b>Total Investment Expenses</b>	<b>(1,774)</b>
LT Realized Gn/Ls-Pool	(7,331)
ST Realized Gn/Ls-Pool	(43,820)
Mark to Market-Pool	21,749
G/L Non Pool Reap of Sec	12
Net G/L on Securities	(29,390)
<b>NET INVESTMENT INCOME</b>	<b>(2,719)</b>
<b>NET INCOME (LOSS)</b>	<b>(14,401)</b>
NET ASSET ADJUSTMENT	52,609
<b>ENDING NET ASSETS</b>	<b>(136,242,585)</b>