

To reclass unearned premium and tax adjustment



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

Horizon Healthcare of New Jersey, Inc.

(Name)

NAIC Group Code 1202 (Current Period) , 1202 (Prior Period) NAIC Company Code 95529 Employer's ID Number 22-2651245

Organized under the Laws of New Jersey, State of Domicile or Port of Entry New Jersey

Country of Domicile United States

Licensed as business type: Life, Accident & Health Property/Casualty Hospital, Medical & Dental Service or Indemnity
Dental Service Corporation Vision Service Corporation Health Maintenance Organization
Other Is HMO, Federally Qualified? Yes No

Incorporated/Organized 10/24/1985 Commenced Business 06/01/1986

Statutory Home Office 3 Penn Plaza East Ste PP-15D (Street and Number) Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Main Administrative Office 3 Penn Plaza East Ste PP-15D (Street and Number) Newark, NJ, US 07105-2248 (Area Code) (Telephone Number)

Mail Address 3 Penn Plaza East Ste PP-15D (Street and Number or P.O. Box) Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3 Penn Plaza East Ste PP-15D (Street and Number) Newark, NJ, US 07105-2248 (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Jordan Greenberg (Name) 973-803-0441 (Area Code) (Telephone Number) (Extension)
jordan_greenberg@horizonblue.com (E-Mail Address) 973-466-7110 (Fax Number)

OFFICERS

Name <u>Gary Dean St. Hilaire</u>	Title <u>Chair & CEO</u>	Name <u>Nicholas Herbert Peterson</u>	Title <u>Secretary</u>
Name <u>David Jeffrey Rosenberg</u>	Title <u>CFO and Treasurer</u>	Name <u>Mark Leon Barnard</u>	Title <u>President</u>

OTHER OFFICERS

<u>Joshua S. Ardise</u>	<u>Chief Medical Officer</u>	<u>Christopher Michael Lepre</u>	<u>Executive Vice President</u>
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DIRECTORS OR TRUSTEES

<u>Mark Leon Barnard</u>	<u>Gary Dean St. Hilaire</u>	<u>Jennifer Gail Velez</u>	<u>Andrea Harris</u>
<u>Christopher Michael Lepre</u>	<u>Joshua S. Ardise</u>	<u>David Jeffrey Rosenberg</u>	

State of New Jersey

ss

County of Essex

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Nicholas Herbert Peterson
Secretary

David Jeffrey Rosenberg
CFO and Treasurer

a. Is this an original filing? Yes No

b. If no:

1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

Subscribed and sworn to before me this
day of _____,

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	752,979,134		752,979,134	775,620,213
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	265,500		265,500	235,500
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ 0 encumbrances)			0	0
4.3 Properties held for sale (less \$ 0 encumbrances)			0	0
5. Cash (\$ (96,802,947) , Schedule E-Part 1), cash equivalents (\$ 232,671,132 , Schedule E-Part 2) and short-term investments (\$ 2,409,992 , Schedule DA).....	138,278,177		138,278,177	407,213,820
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA).....	0	0	0	0
9. Receivables for securities	917,415		917,415	1,516,680
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	892,440,226	0	892,440,226	1,184,586,213
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	3,615,645		3,615,645	3,998,557
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	9,607,147	7,973	9,599,174	11,151,480
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	0		0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	3,143,787		3,143,787	0
18.2 Net deferred tax asset.....	8,265,763	8,265,763	0	4,283,627
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software.....			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$ 3,170,933) and other amounts receivable.....	38,625,447	28,224,226	10,401,221	9,129,258
25. Aggregate write-ins for other-than-invested assets	65,063,879	0	65,063,879	11,958,247
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,020,761,894	36,497,962	984,263,932	1,225,107,382
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	1,020,761,894	36,497,962	984,263,932	1,225,107,382
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Reinsurance Receivable.....	54,743,841		54,743,841	0
2502. State Tax Recoverables.....	10,319,911		10,319,911	11,908,370
2503. ACA Risk Adjustment Receivable.....	127		127	49,877
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	65,063,879	0	65,063,879	11,958,247

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 1,107,297,304 reinsurance ceded)	123,033,034		123,033,034	119,926,494
2. Accrued medical incentive pool and bonus amounts	223,943		223,943	155,799
3. Unpaid claims adjustment expenses	651,191		651,191	612,089
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act	3,334,118		3,334,118	8,742,087
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	18,392		18,392	12,773
9. General expenses due or accrued	276,898,475		276,898,475	239,248,340
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others	56,344		56,344	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	45,631,011		45,631,011	171,477,920
16. Derivatives		0	0	0
17. Payable for securities	2,636,832		2,636,832	5,560,436
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)			0	130,496,456
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans			0	0
23. Aggregate write-ins for other liabilities (including \$ current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	452,483,340	0	452,483,340	676,232,394
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX		0
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX	123,147,430	123,147,430
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	408,633,161	425,727,554
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		0
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	531,780,591	548,874,984
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	984,263,932	1,225,107,378
DETAILS OF WRITE-INS				
2301.			0	0
2302.			0	0
2303.			0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	0	0	0	0
2501.	XXX	XXX		0
2502.	XXX	XXX		0
2503.	XXX	XXX		0
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		0
3002.	XXX	XXX		0
3003.	XXX	XXX		0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	.12,410,235	14,790,968
2. Net premium income (including \$0 non-health premium income).....	XXX	.936,850,152	958,041,701
3. Change in unearned premium reserves and reserve for rate credits	XXX	(1,356,525)	(3,317,499)
4. Fee-for-service (net of \$medical expenses).....	XXX	0	0
5. Risk revenue	XXX	0	0
6. Aggregate write-ins for other health care related revenues	XXX	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7).....	XXX	.935,493,627	954,724,202
Hospital and Medical:			
9. Hospital/medical benefits .....		.3,637,770,872	3,796,522,415
10. Other professional services .....		.3,488,373,965	2,893,604,800
11. Outside referrals .....		.5,461	.61,077
12. Emergency room and out-of-area .....		.256,890,403	.300,600,442
13. Prescription drugs .....		.1,226,908,465	.1,179,224,723
14. Aggregate write-ins for other hospital and medical.....	.0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		.261,665	.378,247
16. Subtotal (Lines 9 to 15).....	.0	.8,610,210,831	8,170,391,704
Less:			
17. Net reinsurance recoveries .....		.7,749,078,285	7,352,841,444
18. Total hospital and medical (Lines 16 minus 17) .....	.0	.861,132,546	.817,550,260
19. Non-health claims (net).....		0	0
20. Claims adjustment expenses, including \$19,032,843 cost containment expenses.....		.22,638,320	23,633,333
21. General administrative expenses.....		.86,531,440	.151,628,167
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....		.0	0
23. Total underwriting deductions (Lines 18 through 22).....	.0	.970,302,306	.992,811,760
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	(.34,808,679)	(.38,087,558)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		.25,384,402	.33,336,381
26. Net realized capital gains (losses) less capital gains tax of \$81,568		(.352,690)	(4,987,837)
27. Net investment gains (losses) (Lines 25 plus 26).....	.0	.25,031,712	.28,348,544
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$5,880,000) (amount charged off \$ ..... )] .....		.5,880,000	.12,128,753
29. Aggregate write-ins for other income or expenses .....	.0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	(.3,896,967)	.2,389,739
31. Federal and foreign income taxes incurred	XXX	(.7,035,823)	(3,132,007)
32. Net income (loss) (Lines 30 minus 31).....	XXX	.3,138,856	5,521,746
DETAILS OF WRITE-INS			
0601. Other income.....	XXX	0	0
0602.	XXX	0	0
0603.	XXX	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX	0	0
0701.	XXX	0	0
0702.	XXX	0	0
0703.	XXX	0	0
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX	0	0
1401.	0	0	0
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page .....	.0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	0	0	0
2901.	0	0	0
2902.	0	0	0
2903.	0	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	548,874,985	560,388,756
34. Net income or (loss) from Line 32	3,138,856	5,521,746
35. Change in valuation basis of aggregate policy and claim reserves	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$	(14,755)	(55,505)
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0
38. Change in net deferred income tax	(1,723,509)	(84,195,305)
39. Change in nonadmitted assets	(18,454,235)	67,159,788
40. Change in unauthorized and certified reinsurance	0	0
41. Change in treasury stock	0	0
42. Change in surplus notes	0	0
43. Cumulative effect of changes in accounting principles	0	0
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend)	0	0
44.3 Transferred to surplus	0	0
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)	0	0
45.3 Transferred from capital	0	0
46. Dividends to stockholders	0	0
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	(17,094,393)	(11,513,771)
49. Capital and surplus end of reporting year (Line 33 plus 48)	531,780,592	548,874,985
DETAILS OF WRITE-INS		
4701. Dividend	0	0
4702.	0	0
4703.	0	0
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

CASH FLOW

Cash from Operations		1 Current Year	2 Prior Year
1. Premiums collected net of reinsurance		931,665,697	936,378,232
2. Net investment income		20,396,840	31,207,093
3. Miscellaneous income		0	0
4. Total (Lines 1 through 3)		952,062,538	967,585,325
5. Benefit and loss related payments		857,957,862	950,906,695
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		65,600,523	324,505,031
7. Commissions, expenses paid and aggregate write-ins for deductions		(3,810,469)	30,796,418
8. Dividends paid to policyholders		919,747,917	1,306,208,144
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		32,314,621	(338,622,819)
10. Total (Lines 5 through 9)			
11. Net cash from operations (Line 4 minus Line 10)			
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds		336,863,641	423,082,623
12.2 Stocks		45,432,000	14,528,700
12.3 Mortgage loans		0	0
12.4 Real estate		0	0
12.5 Other invested assets		0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		0	0
12.7 Miscellaneous proceeds		0	3,508,194
12.8 Total investment proceeds (Lines 12.1 to 12.7)		382,295,641	441,119,517
13. Cost of investments acquired (long-term only):			
13.1 Bonds		309,193,351	413,860,618
13.2 Stocks		45,462,000	14,388,800
13.3 Mortgage loans		0	0
13.4 Real estate		0	0
13.5 Other invested assets		0	0
13.6 Miscellaneous applications		2,324,458	179
13.7 Total investments acquired (Lines 13.1 to 13.6)		356,979,809	428,249,597
14. Net increase/(decrease) in contract loans and premium notes		0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)		25,315,832	12,869,920
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes		0	0
16.2 Capital and paid in surplus, less treasury stock		0	0
16.3 Borrowed funds		0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0	0
16.5 Dividends to stockholders		0	0
16.6 Other cash provided (applied)		(326,475,782)	(230,284,200)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)		(326,475,782)	(230,284,200)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)		(268,845,329)	(556,037,099)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year		407,123,507	963,160,606
19.2 End of year (Line 18 plus Line 19.1)		138,278,179	407,123,507

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1+2-3)
1. Comprehensive (hospital and medical) individual .....				.0
2. Comprehensive (hospital and medical) group	160,377		144,341	16,036
3. Medicare Supplement .....				.0
4. Vision only .....				.0
5. Dental only .....				.0
6. Federal Employees Health Benefits Plan	0			.0
7. Title XVIII - Medicare	754,112,859		678,701,573	75,411,286
8. Title XIX – Medicaid	8,614,228,293		7,752,805,463	861,422,830
9. Credit A&H .....				.0
10. Disability Income .....				.0
11. Long-Term Care .....				.0
12. Other health .....				.0
13. Health subtotal (Lines 1 through 12)	9,368,501,529	0	8,431,651,377	936,850,152
14. Life	0			.0
15. Property/casualty	0			.0
16. Totals (Lines 13 to 15)	9,368,501,529	0	8,431,651,377	936,850,152

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$for occupancy of own building)			1,630,451		1,630,451
2. Salaries, wages and other benefits	18,791,149		10,862,704		29,653,853
3. Commissions (less \$ceded plus \$assumed)			518,036		518,036
4. Legal fees and expenses			5,679		5,679
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services			2,024,653		2,024,653
7. Traveling expenses			153,803		153,803
8. Marketing and advertising			225,939		225,939
9. Postage, express and telephone			321,585		321,585
10. Printing and office supplies			200,525		200,525
11. Occupancy, depreciation and amortization			329		329
12. Equipment					0
13. Cost or depreciation of EDP equipment and software			116,421		116,421
14. Outsourced services including EDP, claims, and other services	241,694	3,605,477	17,861,611		21,708,782
15. Boards, bureaus and association fees			349,637		349,637
16. Insurance, except on real estate			624,466		624,466
17. Collection and bank service charges			(150,636)		(150,636)
18. Group service and administration fees					0
19. Reimbursements by uninsured plans			(489,617)		(489,617)
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses					0
22. Real estate taxes					0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes			2,173,800		2,173,800
23.2 State premium taxes			49,396,368		49,396,368
23.3 Regulatory authority licenses and fees					0
23.4 Payroll taxes			666,585		666,585
23.5 Other (excluding federal income and real estate taxes)					0
24. Investment expenses not included elsewhere				(4,841)	(4,841)
25. Aggregate write-ins for expenses	0	0	39,101	0	39,101
26. Total expenses incurred (Lines 1 to 25)	19,032,843	3,605,477	86,531,440	(4,841)	109,164,919
27. Less expenses unpaid December 31, current year		651,191	276,898,475		277,549,666
28. Add expenses unpaid December 31, prior year	0	612,089	239,248,340	0	239,860,429
29. Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	19,032,843	3,566,375	48,881,305	(4,841)	71,475,682
DETAILS OF WRITE-INS					
2501. Prompt Pay Interest					0
2502. Provision for Claims Processing			39,101		39,101
2503.					0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above)	0	0	39,101	0	39,101

(a) Includes management fees of \$to affiliates and \$to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2024</u>	<u>2023</u>
NET INCOME					
(1) Company state basis (Page 4, Line 32, Columns 2 & 3)	....XXX ....	....XXX ....	....XXX	\$3,138,856	\$5,521,746
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	....XXX ....	....XXX ....	....XXX	\$3,138,856	\$5,521,746
SURPLUS					
(5) Company state basis (Page 3, Line 33, Columns 3 & 4)	....XXX ....	....XXX ....	....XXX	\$531,780,591	\$548,874,984
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	....XXX ....	....XXX ....	....XXX	\$531,780,591	\$548,874,984

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

(1)

Short-term investments are carried at market value.

(2)

Long term bond investments that are NAIC designated as 1 and 2 are carried at amortized cost. Bond investments that are NAIC designated as 3 and 4 are carried at lower of cost or market value.

(3)

Common stocks are stated at market value.

(4)

Preferred stocks – The estimated market value of investments is determined by using the “Association Values” provided by the Securities Valuation Office (SVO) of the NAIC. For those securities not valued by the SVO, available quoted market prices are used.

(5)

Mortgage loans – None.

(6)

Loan-backed securities – Stated at either amortized cost or the lower of amortized cost or fair value.

(7)

Investments in subsidiaries and affiliates – None.

(8)

Investments in joint ventures and partnerships – None.

(9)

Derivatives – None.

(10)

Premium deficiency calculation – The Company does not utilize investment income as a factor in its premium deficiency calculation.

(11)

The liability for claims incurred but unpaid for current and prior years is estimated based upon certain actuarial assumptions which consider such factors as average enrollment, utilization, and claims paid in the current and preceding years. In addition, a provision is made for claim processing costs. Adjustments to these estimates are reflected in the year the actual results are known.

(12)

The Company has not changed its capitalization policy from the prior period.

(13)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

Pharmacy rebate estimates are accrued for in accordance with SSAP No. 84, Certain Healthcare Receivables and Receivables Under Government Insured Plans.

D. Going Concern

Not Applicable

(1) Not Applicable

a.

b.

c.

(2)

(3)

(4)

2. Accounting Changes and Corrections of Errors

There were no accounting changes or correction of errors in year-end 2024 or 2023.

3. Business Combinations and Goodwill

Not Applicable

B. Statutory Merger

(1)

(2)

(3)

(4)

(5)

C. Assumption Reinsurance

(1)

(2)

(3)

(4)

D. Impairment Loss

(1)

(2)

4. Discontinued Operations

Not Applicable

(2)

(4) Carrying Amount and Fair Value of Discontinued Operations and the Effect on Assets, Liabilities, Surplus and Income

B. Change in Plan of Sale of Discontinued Operation

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal

D. Equity Interest Retained in the Discontinued Operation After Disposal

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1)

(2)

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total: Current Year \$ 0 Prior Year \$ 0

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Residential			Commercial			Total
	Farm	Insured	All Other	Insured	All Other	Mezzanine	

a. Current Year

1. Recorded Investment (All)

(a) Current \$ \$ \$ \$ \$ \$ \$ 0

(b) 30-59 Days Past Due

..... 0 0 0 0 0 0 0

(c) 60-89 Days Past Due

..... 0 0 0 0 0 0 0

(d) 90-179 Days Past Due

..... 0 0 0 0 0 0 0

(e) 180+ Days Past Due

..... 0 0 0 0 0 0 0

2. Accruing Interest 90-179 Days Past Due

(a) Recorded Investment \$ \$ \$ \$ \$ \$ 0

(b) Interest Accrued

..... 0 0 0 0 0 0 0

3. Accruing Interest 180+ Days Past Due

(a) Recorded Investment \$ \$ \$ \$ \$ \$ 0

(b) Interest Accrued

..... 0 0 0 0 0 0 0

4. Interest Reduced

(a) Recorded Investment \$ \$ \$ \$ \$ \$ 0

(b) Number of Loans

..... 0 0 0 0 0 0 0

(c) Percent Reduced

..... 0.0 % 0.0 % 0.0 % 0.0 % 0.0 % 0.0 %

5. Participant or Co-lender in a Mortgage Loan Agreement

(a) Recorded Investment \$ \$ \$ \$ \$ \$ 0

b. Prior Year

1. Recorded Investment

(a) Current \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0

(b) 30-59 Days Past Due

..... 0 0 0 0 0 0 0

(c) 60-89 Days Past Due

..... 0 0 0 0 0 0 0

(d) 90-179 Days Past Due

..... 0 0 0 0 0 0 0

(e) 180+ Days Past Due

..... 0 0 0 0 0 0 0

2. Accruing Interest 90-179 Days Past Due

(a) Recorded Investment \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0

(b) Interest Accrued

..... 0 0 0 0 0 0 0

3. Accruing Interest 180+ Days Past Due

(a) Recorded Investment \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0

(b) Interest Accrued

..... 0 0 0 0 0 0 0

4. Interest Reduced

(a) Recorded Investment \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0

(b) Number of Loans

..... 0 0 0 0 0 0 0

(c) Percent Reduced

..... 0.0 % 0.0 % 0.0 % 0.0 % 0.0 % 0.0 %

5. Participant or Co-lender in a Mortgage Loan Agreement

(a) Recorded Investment \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

	Residential			Commercial			Total
	Farm	Insured	All Other	Insured	All Other	Mezzanine	

a. Current Year

1. With Allowance for Credit Losses \$ \$ \$ \$ \$ \$ 0

2. No Allowance for Credit Losses

..... 0 0 0 0 0 0 0

3. Total (1+2) \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0

4. Subject to a participant or co-lender

..... 0 0 0 0 0 0 0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

	Residential			Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	

mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan

b. Prior Year	\$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0
1. With Allowance for Credit Losses	\$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0
2. No Allowance for Credit Losses	\$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0
3. Total (1+2)	\$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0 \$.....0

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Residential			Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	

a. Current Year	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0
1. Average Recorded Investment	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0
2. Interest Income Recognized	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0
3. Recorded Investments on Nonaccrual Status	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0
b. Prior Year	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0
1. Average Recorded Investment	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0
2. Interest Income Recognized	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0
3. Recorded Investments on Nonaccrual Status	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	\$.....\$.....\$.....\$.....\$.....\$.....\$.....\$.....0

(7) Allowance for Credit Losses:

		<u>Current Year</u>	<u>Prior Year</u>
a. Balance at beginning of period		\$.....0	\$.....0
b. Additions charged to operations		\$.....	\$.....0
c. Direct write-downs charged against the allowances		\$.....	\$.....0
d. Recoveries of amounts previously charged off		\$.....	\$.....0
e. Balance at end of period (a+b-c-d)		\$.....0	\$.....0

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

		<u>Current Year</u>
a. Aggregate amount of mortgage loans derecognized		\$.....
b. Real estate collateral recognized		\$.....
c. Other collateral recognized		\$.....
d. Receivables recognized from a government guarantee of the foreclosed mortgage loan		\$.....

(9)

B. Debt Restructuring

		<u>Current Year</u>	<u>Prior Year</u>
(1) The total recorded investment in restructured loans, as of year-end		\$.....	\$.....0
(2) The realized capital losses related to these loans		\$.....	\$.....0
(3) Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings		\$.....	\$.....0

(4)

C. Reverse Mortgages

(1)

(2)

(3)

At December 31, 2024, the actuarial reserve of \$ reduced the asset value of the group of reverse mortgages.

(4) The Company recorded an unrealized loss of \$ as a result of the re-estimate of the cash flows.

D. Loan-Backed Securities

(1)

(2)

	(1)	(2)	(3)
	Amortized Cost Basis Before Other-than- Temporary Impairment	Other-than-Temporary Impairment Recognized in Loss	Fair Value 1 - 2

OTTI recognized 1st Quarter

a. Intent to sell	\$.....	\$.....	\$.....0
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$.....	\$.....	\$.....0
c. Total 1 st Quarter (a+b)	\$.....0	\$.....0	\$.....0

OTTI recognized 2nd Quarter

d. Intent to sell	\$.....	\$.....	\$.....0
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$.....	\$.....	\$.....0
f. Total 2 nd Quarter (d+e)	\$.....0	\$.....0	\$.....0

OTTI recognized 3rd Quarter

g. Intent to sell	\$.....	\$.....	\$.....0
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$.....	\$.....	\$.....0
i. Total 3 rd Quarter (g+h)	\$.....0	\$.....0	\$.....0

OTTI recognized 4th Quarter

j. Intent to sell	\$.....	\$.....	\$.....0
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$.....	\$.....	\$.....0
l. Total 4 th Quarter (j+k)	\$.....0	\$.....0	\$.....0

m. Annual Aggregate Total (c+f+i+l)

\$.....0

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other than temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$.....1,767,620
2. 12 Months or Longer	\$.....20,140,598

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$.....73,762,706
2. 12 Months or Longer	\$.....104,706,784

(5)

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1)-(2)

(3) Collateral Received

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

a. Aggregate Amount Collateral Received

	<u>Fair Value</u>
1. Securities Lending	
(a) Open	\$
(b) 30 Days or Less	.....
(c) 31 to 60 Days	.....
(d) 61 to 90 Days	.....
(e) Greater Than 90 Days	.....
(f) Sub-Total (a+b+c+d+e)	\$..0
(g) Securities Received	.....
(h) Total Collateral Received (f+g)	\$..0
2. Dollar Repurchase Agreement	
(a) Open	\$
(b) 30 Days or Less	.....
(c) 31 to 60 Days	.....
(d) 61 to 90 Days	.....
(e) Greater Than 90 Days	.....
(f) Sub-Total (a+b+c+d+e)	\$..0
(g) Securities Received	.....
(h) Total Collateral Received (f+g)	\$..0

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged \$

c.

(4)

(5)

Collateral Reinvestment

a. Aggregate Amount Cash Collateral Reinvested

	<u>Amortized Cost</u>	<u>Fair Value</u>
1. Securities Lending		
(a) Open	\$	\$
(b) 30 Days or Less	.....	.....
(c) 31 to 60 Days	.....	.....
(d) 61 to 90 Days	.....	.....
(e) 91 to 120 Days	.....	.....
(f) 121 to 180 Days	.....	.....
(g) 181 to 365 Days	.....	.....
(h) 1 to 2 Years	.....	.....
(i) 2 to 3 Years	.....	.....
(j) Greater Than 3 Years	.....	.....
(k) Sub-Total (Sum of a through j)	\$..0	\$..0
(l) Securities Received	.....	.....
(m) Total Collateral Reinvested (k+l)	\$..0	\$..0
2. Dollar Repurchase Agreement		
(a) Open	\$	\$
(b) 30 Days or Less	.....	.....
(c) 31 to 60 Days	.....	.....
(d) 61 to 90 Days	.....	.....
(e) 91 to 120 Days	.....	.....
(f) 121 to 180 Days	.....	.....
(g) 181 to 365 Days	.....	.....
(h) 1 to 2 Years	.....	.....
(i) 2 to 3 Years	.....	.....
(j) Greater Than 3 Years	.....	.....
(k) Sub-Total (Sum of a through j)	\$..0	\$..0
(l) Securities Received	.....	.....
(m) Total Collateral Reinvested (k+l)	\$..0	\$..0

b.

(6)

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1)

REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Bilateral (YES/NO)
b. Tri-Party (YES/NO)

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount
1. Open – No Maturity
2. Overnight
3. 2 Days to 1 Week
4. > 1 Week to 1 Month
5. > 1 Month to 3 Months
6. > 3 Months to 1 Year
7. > 1 Year
b. Ending Balance
1. Open – No Maturity
2. Overnight
3. 2 Days to 1 Week
4. > 1 Week to 1 Month
5. > 1 Month to 3 Months
6. > 3 Months to 1 Year
7. > 1 Year

(4)

(5) Securities "Sold" Under Repo – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount	.....	.....	.....	.....
1. BACV	XXX	XXX	XXX	XXX
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	XXX
3. Fair Value	.....	.....	.....	.....
b. Ending Balance	.....	.....	.....	.....
1. BACV	XXX	XXX	XXX	XXX
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	XXX
3. Fair Value	.....	.....	.....	.....

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation
ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds – BACV

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

b. Bonds – FV	.....	.....	.....	.....
c. LB & SS – BACV	.....	.....	.....	.....
d. LB & SS – FV	.....	.....	.....	.....
e. Preferred Stock – BACV	.....	.....	.....	.....
f. Preferred Stock – FV	.....	.....	.....	.....
g. Common Stock	.....	.....	.....	.....
h. Mortgage Loans – BACV	.....	.....	.....	.....
i. Mortgage Loans – FV	.....	.....	.....	.....
j. Real Estate – BACV	.....	.....	.....	.....
k. Real Estate – FV	.....	.....	.....	.....
l. Derivatives – BACV	.....	.....	.....	.....
m. Derivatives – FV	.....	.....	.....	.....
n. Other Invested Assets – BACV	.....	.....	.....	.....
o. Other Invested Assets – FV	.....	.....	.....	.....
p. Total Assets – BACV	.....	0	0	0
q. Total Assets – FV	.....	0	0	0

ENDING BALANCE

5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
-------------	-------------	-------------	------------------

a. Bonds – BACV	.....	.....	.....
b. Bonds – FV	.....	.....	.....
c. LB & SS – BACV	.....	.....	.....
d. LB & SS – FV	.....	.....	.....
e. Preferred Stock – BACV	.....	.....	.....
f. Preferred Stock – FV	.....	.....	.....
g. Common Stock	.....	.....	.....
h. Mortgage Loans – BACV	.....	.....	.....
i. Mortgage Loans – FV	.....	.....	.....
j. Real Estate – BACV	.....	.....	.....
k. Real Estate – FV	.....	.....	.....
l. Derivatives – BACV	.....	.....	.....
m. Derivatives – FV	.....	.....	.....
n. Other Invested Assets – BACV	.....	.....	.....
o. Other Invested Assets – FV	.....	.....	.....
p. Total Assets – BACV	.....	0	0
q. Total Assets – FV	.....	0	0

$$p=a+c+e+g+h+j+l+n \quad q=b+d+f+g+i+k+m+o$$

(7) Collateral Received – Secured Borrowing

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
---------------	----------------	---------------	----------------

a. Maximum Amount	.....	.....	.....
1. Cash	.....	.....	.....
2. Securities (FV)	.....	.....	.....
b. Ending Balance	.....	.....	.....
1. Cash	.....	.....	.....
2. Securities (FV)	.....	.....	.....

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Cash
b. Bonds – FV
c. LB & SS – FV
d. Preferred Stock – FV
e. Common Stock
f. Mortgage Loans – FV
g. Real Estate – FV
h. Derivatives – FV
i. Other Invested Assets – FV
j. Total Collateral Assets – FV (Sum of a through i)	0	0	0

ENDING BALANCE

5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
-------------	-------------	-------------	-----------------------------------

a. Cash	.....	.....	.....
b. Bonds – FV	.....	.....	.....
c. LB & SS – FV	.....	.....	.....
d. Preferred Stock – FV	.....	.....	.....
e. Common Stock	.....	.....	.....
f. Mortgage Loans – FV	.....	.....	.....
g. Real Estate – FV	.....	.....	.....
h. Derivatives – FV	.....	.....	.....
i. Other Invested Assets – FV	.....	.....	.....
j. Total Collateral Assets – FV (Sum of a through i)	0	0	0

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

FAIR VALUE

a. Overnight and Continuous	.....
b. 30 Days or Less	.....
c. 31 to 90 Days	.....
d. > 90 Days	.....

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

AMORTIZED COST	FAIR VALUE
----------------	------------

a. 30 Days or Less	.....
b. 31 to 60 Days	.....
c. 61 to 90 Days	.....
d. 91 to 120 Days	.....
e. 121 to 180 Days	.....
f. 181 to 365 Days	.....
g. 1 to 2 Years	.....
h. 2 to 3 Years	.....
i. > 3 Years	.....

(11) Liability to Return Collateral – Secured Borrowing (Total)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
---------------	----------------	---------------	----------------

a. Maximum Amount	.....	.....	.....
1. Cash (Collateral – All)	.....	.....	.....
2. Securities Collateral (FV)	.....	.....	.....
b. Ending Balance	.....	.....	.....
1. Cash (Collateral – All)	.....	.....	.....
2. Securities Collateral (FV)	.....	.....	.....

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
---------------	----------------	---------------	----------------

a. Bilateral (YES/NO)	.....	.....	.....
b. Tri-Party (YES/NO)	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

a. Maximum Amount

1. Open – No Maturity
2. Overnight
3. 2 Days to 1 Week
4. > 1 Week to 1 Month
5. > 1 Month to 3 Months
6. > 3 Months to 1 Year
7. > 1 Year

.....
.....
.....
.....
.....
.....
.....

b. Ending Balance

1. Open – No Maturity
2. Overnight
3. 2 Days to 1 Week
4. > 1 Week to 1 Month
5. > 1 Month to 3 Months
6. > 3 Months to 1 Year
7. > 1 Year

.....
.....
.....
.....
.....
.....
.....

(4)

(5) Fair Value of Securities Acquired Under Repo - Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

a. Maximum Amount

b. Ending Balance

.....
.....

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
--	-----------	-------------	-------------	-------------

- a. Bonds – FV
- b. LB & SS – FV
- c. Preferred Stock – FV
- d. Common Stock
- e. Mortgage Loans – FV
- f. Real Estate – FV
- g. Derivatives – FV
- h. Other Invested Assets – FV
- i. Total Assets – FV (Sum of a through h)

.....
.....

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
--	-------------	-------------	-------------	-----------------------------------

- a. Bonds – FV
- b. LB & SS – FV
- c. Preferred Stock – FV
- d. Common Stock
- e. Mortgage Loans – FV
- f. Real Estate – FV
- g. Derivatives – FV
- h. Other Invested Assets – FV
- i. Total Assets – FV (Sum of a through h)

.....
.....

(7) Collateral Provided – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

- a. Maximum Amount
 1. Cash
 2. Securities (FV)
 3. Securities (BACV)
 4. Nonadmitted Subset (BACV)

.....
.....

b. Ending Balance

1. Cash
2. Securities (FV)
3. Securities (BACV)
4. Nonadmitted Subset (BACV)

.....
.....

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	AMORTIZED COST	FAIR VALUE
--	----------------	------------

- a. Overnight and Continuous
- b. 30 Days or Less
- c. 31 to 90 Days
- d. > 90 Days

.....
.....

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

- a. Maximum Amount
 1. Cash
 2. Securities (FV)

.....
.....

b. Ending Balance

1. Cash
2. Securities (FV)

.....
.....

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

- a. Maximum Amount
 1. Repo Securities Sold/Acquired with Cash Collateral
 2. Repo Securities Sold/Acquired with Securities Collateral (FV)

.....
.....

b. Ending Balance

1. Repo Securities Sold/Acquired with Cash Collateral
2. Repo Securities Sold/Acquired with Securities Collateral (FV)

.....
.....

H. Repurchase Agreements Transactions Accounted for as a Sale

(1)

REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SALE TRANSACTIONS

(2) Type of Repo Trades Used

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

.....
.....

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

a. Maximum Amount

1. Open – No Maturity
2. Overnight
3. 2 Days to 1 Week
4. > 1 Week to 1 Month
5. > 1 Month to 3 Months
6. > 3 Months to 1 Year
7. > 1 Year

.....
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

b. Ending Balance	.....	.....	.....	.....
1. Open – No Maturity	.....	.....	.....	.....
2. Overnight	.....	.....	.....	.....
3. 2 Days to 1 Week	.....	.....	.....	.....
4. > 1 Week to 1 Month	.....	.....	.....	.....
5. > 1 Month to 3 Months	.....	.....	.....	.....
6. > 3 Months to 1 Year	.....	.....	.....	.....
7. > 1 Year	.....	.....	.....	.....

(4) (5) Securities "Sold" Under Repo - Sale

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

a. Maximum Amount	.....	.....	.....	.....
1. BACV	XXX	XXX	XXX	.....
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	.....
3. Fair Value	.....	.....	.....	.....
b. Ending Balance	.....	.....	.....	.....
1. BACV	XXX	XXX	XXX	.....
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	.....
3. Fair Value	.....	.....	.....	.....

(6) Securities Sold Under Repo – Sale by NAIC Designation
ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
--	-----------	-------------	-------------	-------------

a. Bonds – BACV	.....	.....	.....	.....
b. Bonds – FV	.....	.....	.....	.....
c. LB & SS – BACV	.....	.....	.....	.....
d. LB & SS – FV	.....	.....	.....	.....
e. Preferred Stock – BACV	.....	.....	.....	.....
f. Preferred Stock – FV	.....	.....	.....	.....
g. Common Stock	.....	.....	.....	.....
h. Mortgage Loans – BACV	.....	.....	.....	.....
i. Mortgage Loans – FV	.....	.....	.....	.....
j. Real Estate – BACV	.....	.....	.....	.....
k. Real Estate – FV	.....	.....	.....	.....
l. Derivatives – BACV	.....	.....	.....	.....
m. Derivatives – FV	.....	.....	.....	.....
n. Other Invested Assets – BACV	.....	.....	.....	.....
o. Other Invested Assets – FV	.....	.....	.....	.....
p. Total Assets – BACV	0	0	0	0
q. Total Assets – FV	0	0	0	0
ENDING BALANCE	.....	.....	.....	.....

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
--	-------------	-------------	-------------	------------------

a. Bonds – BACV	.....	.....	.....	.....
b. Bonds – FV	.....	.....	.....	.....
c. LB & SS – BACV	.....	.....	.....	.....
d. LB & SS – FV	.....	.....	.....	.....
e. Preferred Stock – BACV	.....	.....	.....	.....
f. Preferred Stock – FV	.....	.....	.....	.....
g. Common Stock	.....	.....	.....	.....
h. Mortgage Loans – BACV	.....	.....	.....	.....
i. Mortgage Loans – FV	.....	.....	.....	.....
j. Real Estate – BACV	.....	.....	.....	.....
k. Real Estate – FV	.....	.....	.....	.....
l. Derivatives – BACV	.....	.....	.....	.....
m. Derivatives – FV	.....	.....	.....	.....
n. Other Invested Assets – BACV	.....	.....	.....	.....
o. Other Invested Assets – FV	.....	.....	.....	.....
p. Total Assets – BACV	0	0	0	0
q. Total Assets – FV	0	0	0	0
p=a+c+e+g+h+j+l+n q=b+d+f+g+i+k+m+o	.....	.....	.....	.....

(7) Proceeds Received - Sale

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

a. Maximum Amount	.....	.....	.....	.....
1. Cash	.....	.....	.....	.....
2. Securities (FV)	.....	.....	.....	.....
3. Nonadmitted	.....	.....	.....	.....
b. Ending Balance	.....	.....	.....	.....
1. Cash	.....	.....	.....	.....
2. Securities (FV)	.....	.....	.....	.....
3. Nonadmitted	.....	.....	.....	.....

(8) Cash & Non-Cash Collateral Received – Sale by NAIC Designation

ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
--	-----------	-------------	-------------	-------------

a. Bonds – FV	.....	.....	.....	.....
b. LB & SS – FV	.....	.....	.....	.....
c. Preferred Stock – FV	.....	.....	.....	.....
d. Common Stock	.....	.....	.....	.....
e. Mortgage Loans – FV	.....	.....	.....	.....
f. Real Estate – FV	.....	.....	.....	.....
g. Derivatives – FV	.....	.....	.....	.....
h. Other Invested Assets – FV	.....	.....	.....	.....
i. Total Assets – FV (Sum of a through h)	0	0	0	0

ENDING BALANCE

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
--	-------------	-------------	-------------	------------------

a. Bonds – FV	.....	.....	.....	.....
b. LB & SS – FV	.....	.....	.....	.....
c. Preferred Stock – FV	.....	.....	.....	.....
d. Common Stock	.....	.....	.....	.....
e. Mortgage Loans – FV	.....	.....	.....	.....
f. Real Estate – FV	.....	.....	.....	.....
g. Derivatives – FV	.....	.....	.....	.....
h. Other Invested Assets – FV	.....	.....	.....	.....
i. Total Assets – FV (Sum of a through h)	0	0	0	0

(9) Recognized Forward Resale Commitment

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
--	---------------	----------------	---------------	----------------

a. Maximum Amount	.....	.....	.....	.....
b. Ending Balance	.....	.....	.....	.....

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

(1) REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SALE TRANSACTIONS
(2) Type of Repo Trades Used

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

(3) Original (Flow) & Residual Maturity

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
------------------	-------------------	------------------	-------------------

a. Maximum Amount	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. Open – No Maturity
2. Overnight
3. 2 Days to 1 Week
4. > 1 Week to 1 Month
5. > 1 Month to 3 Months
6. > 3 Months to 1 Year
7. > 1 Year
b. Ending Balance	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. Open – No Maturity
2. Overnight
3. 2 Days to 1 Week
4. > 1 Week to 1 Month
5. > 1 Month to 3 Months
6. > 3 Months to 1 Year
7. > 1 Year

(4)

(5) Securities Acquired Under Repo - Sale

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
------------------	-------------------	------------------	-------------------

a. Maximum Amount	.....	.....	.....
1. BACV	XXX	XXX	XXX
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX
3. Fair Value	.....	.....	.....
b. Ending Balance	.....	.....	.....
1. BACV	XXX	XXX	XXX
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX
3. Fair Value	.....	.....	.....

(6) Securities Acquired Under Repo – Sale by NAIC Designation

ENDING BALANCE

1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
-----------	-------------	-------------	-------------

a. Bonds – BACV	.....	.....	.....
b. Bonds – FV	.....	.....	.....
c. LB & SS – BACV	.....	.....	.....
d. LB & SS – FV	.....	.....	.....
e. Preferred Stock – BACV	.....	.....	.....
f. Preferred Stock – FV	.....	.....	.....
g. Common Stock	.....	.....	.....
h. Mortgage Loans – BACV	.....	.....	.....
i. Mortgage Loans – FV	.....	.....	.....
j. Real Estate – BACV	.....	.....	.....
k. Real Estate – FV	.....	.....	.....
l. Derivatives – BACV	.....	.....	.....
m. Derivatives – FV	.....	.....	.....
n. Other Invested Assets – BACV	.....	.....	.....
o. Other Invested Assets – FV	.....	.....	.....
p. Total Assets – BACV	0	0	0
q. Total Assets – FV	0	0	0
ENDING BALANCE	.....	.....	.....

5 NAIC 4	6 NAIC 5	7 NAIC 6	8 NONADMITTED
-------------	-------------	-------------	------------------

a. Bonds – BACV	.....	.....	.....
b. Bonds – FV	.....	.....	.....
c. LB & SS – BACV	.....	.....	.....
d. LB & SS – FV	.....	.....	.....
e. Preferred Stock – BACV	.....	.....	.....
f. Preferred Stock – FV	.....	.....	.....
g. Common Stock	.....	.....	.....
h. Mortgage Loans – BACV	.....	.....	.....
i. Mortgage Loans – FV	.....	.....	.....
j. Real Estate – BACV	.....	.....	.....
k. Real Estate – FV	.....	.....	.....
l. Derivatives – BACV	.....	.....	.....
m. Derivatives – FV	.....	.....	.....
n. Other Invested Assets – BACV	.....	.....	.....
o. Other Invested Assets – FV	.....	.....	.....
p. Total Assets – BACV	0	0	0
q. Total Assets – FV	0	0	0
p=a+c+e+g+h+j+l+n q=b+d+f+g+i+k+m+o	.....	.....	.....

(7) Proceeds Provided - Sale

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
------------------	-------------------	------------------	-------------------

a. Maximum Amount	.....	.....	.....
1. Cash	.....	.....	.....
2. Securities (FV)	.....	.....	.....
3. Securities (BACV)	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX
b. Ending Balance	.....	.....	.....
1. Cash	.....	.....	.....
2. Securities (FV)	.....	.....	.....
3. Securities (BACV)	.....	.....	.....
4. Nonadmitted Subset (BACV)	.....	.....	.....

(8) Recognized Forward Resale Commitment

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
------------------	-------------------	------------------	-------------------

a. Maximum Amount	.....	.....	.....
b. Ending Balance	.....	.....	.....

J. Real Estate

(1)

- a.
- b.
- c.

(2)

- a.
- b.

(3)

- a.
- b.
- c.
- d.

(4)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

e.
 (5)
 a.
 b.
 K. Low-Income Housing Tax Credits (LIHTC)

(1)
 (2)
 (3)
 (4)
 (5)
 a.
 b.
 c.
 (6)
 a.
 b.
 (7)

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.0 %	0.0 %
b. Collateral held under security lending agreements		0	0		0	0.0	0.0
c. Subject to repurchase agreements		0	0		0	0.0	0.0
d. Subject to reverse repurchase agreements		0	0		0	0.0	0.0
e. Subject to dollar repurchase agreements		0	0		0	0.0	0.0
f. Subject to dollar reverse repurchase agreements		0	0		0	0.0	0.0
g. Placed under option contracts		0	0		0	0.0	0.0
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock		0	0		0	0.0	0.0
i. FHLB capital stock	265,500	375,400	(109,900)		265,500	0.0	0.0
j. On deposit with states	142,282,750	140,048,686	2,234,064		142,282,750	13.9	14.5
k. On deposit with other regulatory bodies	0	0	0	0	0	0.0	0.0
l. Pledged as collateral to FHLB (including assets backing funding agreements)	119,084,161	159,289,220	(40,205,059)		119,084,161	11.7	12.1
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0.0	0.0
n. Other restricted assets	0	0	0		0	0.0	0.0
o. Total Restricted Assets (Sum of a through n)	\$ 261,632,410	\$ 299,713,306	\$ (38,080,895)	\$ 0	\$ 261,632,410	25.6 %	26.6 %

(a) Column 1 divided by Asset Page, Column 1, Line 28

(b) Column 5 divided by Asset Page, Column 3, Line 28

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted) *	4 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments	\$	\$	0.0 %	0.0 %
b. Schedule D, Part 1	0.0 %	0.0 %
c. Schedule D, Part 2, Section 1	0.0 %	0.0 %
d. Schedule D, Part 2, Section 2	0.0 %	0.0 %
e. Schedule B	0.0 %	0.0 %
f. Schedule A	0.0 %	0.0 %
g. Schedule BA, Part 1	0.0 %	0.0 %
h. Schedule DL, Part 1	0.0 %	0.0 %
Other	0.0 %	0.0 %
i. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 0	\$ 0	0.0 %	0.0 %

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
k. Recognized Obligation to Return Collateral Asset	\$	0.0 %

* Column 1 divided by Liability Page, Line 24 (Column 3)

M. Working Capital Finance Investments

(1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

	1 Gross Asset CY	2 Non-admitted Asset CY	3 Net Admitted Asset CY
a. WCFI Designation 1	\$	\$	\$
b. WCFI Designation 2	.....	.....	0
c. WCFI Designation 3	.....	.....	0
d. WCFI Designation 4	.....	.....	0
e. WCFI Designation 5	.....	.....	0
f. WCFI Designation 6	.....	.....	0
g. Total (a+b+c+d+e+f)	\$ 0	\$ 0	\$ 0

(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs:

	1 Book/Adjusted Carrying Value
a. Up to 180 Days	.....
b. 181 Days to 365 Days	.....
c. Total (a+b)	\$ 0

(3) N. Offsetting and Netting of Assets and Liabilities

O. 5GI Securities

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds – AC	0	0	\$ 0	\$ 0	\$ 0	\$ 0
(2) Bonds - FV	0	0	0	0	0	0
(3) LB&SS – AC	0	0	0	0	0	0
(4) LB&SS – FV	0	0	0	0	0	0
(5) Preferred Stock – AC	0	0	0	0	0	0
(6) Preferred Stock – FV	0	0	0	0	0	0
(7) Total (1+2+3+4+5+6)	0	0	\$ 0	\$ 0	\$ 0	\$ 0

AC – Amortized Cost

FV – Fair Value

P. Short Sales

(1) Unsettled Short Sale Transactions (Outstanding as of Reporting Date)

	Proceeds Received	Current Fair Value of Securities Sold Short	Unrealized Gain or (Loss)	Expected Settlement (# of Days)	Fair Value of Short Sales Exceeding (or expected to exceed) 3 Settlement Days	Fair Value of Short Sales Expected to be Settled by Secured Borrowing
a. Bonds	\$ .....	.....	.....	.....	.....	.....
b. Preferred Stock	.....	.....	.....	.....	.....	.....
c. Common Stock	.....	.....	.....	.....	.....	.....
d. Totals (a+b+c)	\$ 0	\$ 0	\$ 0	XXX	\$ 0	\$ 0

(2) Settled Short Sale Transactions

	Proceeds Received	Current Fair Value of Securities Sold Short	Realized Gain or (Loss) on Transaction	Fair Value of Short Sales that Exceeded 3 Settlement Days	Fair Value of Short Sales Settled by Secured Borrowing
a. Bonds	\$	\$	\$	\$	\$
b. Preferred Stock	.....	.....	.....	.....	.....
c. Common Stock	.....	.....	.....	.....	.....
d. Totals (a+b+c)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Q. Prepayment Penalty and Acceleration Fees

(1) Number of CUSIPs

General Account

(2) Aggregate Amount of Investment Income

..... .0

R. Reporting Entity's Share of Cash Pool by Asset type.

<u>Asset Type</u>	<u>Percent Share</u>
(1) Cash	%
(2) Cash Equivalents	%
(3) Short-Term Investments	%
(4) Total (Must equal 100%)	0.000 %

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Collateral Type	Aggregate Collateral Loan*	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(2) Bonds			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(3) Loan-Backed and Structured Securities			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(4) Preferred Stocks			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(5) Common Stocks			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(6) Real Estate			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(7) Mortgage Loans			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(9) Other Qualifying Investments			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(10) Collateral Does not Qualify as an Investment			
a. Affiliated	.....	0	.....
b. Unaffiliated	.....	0	.....
(11) Total	0	0	0

* Aggregate Collateral Loan Total Line should equal Schedule BA, Part 1, Column 12, Book Adjusted Carrying Value

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of its admitted assets

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies in the year of the Impairment Write-Down

7. Investment Income

A. Due and Accrued Income that was Excluded from Surplus on the following basis

B. Total Amount Excluded

C. Gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 3,615,645
2. Nonadmitted	\$ 0
3. Admitted	\$ 3,615,645

D. Aggregate deferred interest.

	Amount
Aggregate Deferred Interest	\$

E. Cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$

8. Derivative Instruments

A. Derivatives under SSAP No. 86 – Derivatives

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

- (1)
- (2)
- (3)
- (4)
- (5)
- (6)
- (7)
- a.
- b.
- (8)
- a.

	<u>Fiscal Year</u>	<u>Derivative Premium Payments Due</u>
1.	2025	\$
2.	2026	\$
3.	2027	\$
4.	2028	\$
5.	Thereafter	\$
6.	Total Future Settled Premiums (Sum of 1 through 5)	<u>0</u>

- b.

	<u>Undiscounted Future Premium Commitments</u>	<u>Derivative Fair Value With Premium Commitments (Reported on DB)</u>	<u>Derivative Fair Value Excluding Impact of Future Settled Premiums</u>
1.	Prior Year	\$	\$
2.	Current Year	\$	\$

- (9) Information on the aggregate excluded components by category

Type of Excluded Component	Current Fair Value	Recognized Unrealized Gain (Loss)	Fair Value Reflected in BACV	Aggregate Amount Owed at Maturity	Current Year Amortization	Remaining Amortization
a. Time Value	\$	\$	\$	XXX	XXX	XXX
b. Volatility Value	\$	\$	\$	XXX	XXX	XXX
c. Cross Current Basis Spread	\$	\$	XXX	XXX	XXX	XXX
d. Forward Points	\$	\$	XXX	\$	\$	\$

B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees

- (1)

- (2) Recognition of gains/losses and deferred assets and liabilities

- a. Scheduled Amortization

Amortization Year	Deferred Assets	Deferred Liabilities
1. 2025	\$	\$
2. 2026	\$	\$
3. 2027	\$	\$
4. 2028	\$	\$
5. 2029	\$	\$
6. 2030	\$	\$
7. 2031	\$	\$
8. 2032	\$	\$
9. 2033	\$	\$
10. 2034	\$	\$
11. Total (Sum of 1 through 10)	0	0

- b. Total Deferred Balance*

* Should agree to Column 19 of Schedule DB, Part E

- c. Reconciliation of Amortization:

1. Prior Year Total Deferred Balance	\$
2. Current Year Amortization	\$
3. Current Year Deferred Recognition	\$
4. Ending Deferred Balance [1-(2+3)]	\$

- d. Open Derivative Removed from SSAP No. 108 and Captured in Scope of SSAP No. 86

1. Total Derivative Fair Value Change	\$
2. Change in Fair Value Reflected as a Natural Offset to VM21 Liability Under SSAP No. 108	\$
3. Change in Fair Value Reflected as a Deferred Asset / Liability Under SSAP No. 108	\$
4. Other Changes	\$
5. Unrealized Gain / Loss Recognized for Derivative Under SSAP No. 86 [1-(sum of 2 through 4)]	\$

- e. Open Derivative Removed from SSAP No. 86 and Captured in Scope of SSAP No. 108

1. Total Derivative Fair Value Change	\$
2. Unrealized Gain / Loss Recognized Prior to the Reclassification to SSAP No. 108	\$
3. Other Changes	\$
4. Fair Value Change Available for Application under SSAP No. 108 [1-(2+3)]	\$

- (3)

- a.

- c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1. 2025	\$	\$	\$	\$
2. 2026	\$	\$	\$	\$
3. 2027	\$	\$	\$	\$
4. 2028	\$	\$	\$	\$
5. 2029	\$	\$	\$	\$
6. Total Adjusted Amortization	\$	\$	\$	\$

- d.

- (4)

- a.

- c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1. 2025	\$	\$	\$	\$
2. 2026	\$	\$	\$	\$
3. 2027	\$	\$	\$	\$
4. 2028	\$	\$	\$	\$
5. 2029	\$	\$	\$	\$
6. Total Adjusted Amortization	\$	\$	\$	\$

- d.

- 9. Income Taxes

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

1.

	12/31/2024		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 7,640,450	\$ 2,356,093	\$ 9,996,543
(b) Statutory Valuation Allowance Adjustments	\$ 0	\$ 0	\$ 0
(c) Adjusted Gross Deferred Tax Assets	\$ 7,640,450	\$ 2,356,093	\$ 9,996,543
(1a - 1b)	\$ 6,366,928	\$ 1,898,835	\$ 8,265,763
(d) Deferred Tax Assets Nonadmitted			
(e) Subtotal Net Admitted Deferred Tax Asset			
(1c - 1d)	\$ 1,273,522	\$ 457,258	\$ 1,730,780
(f) Deferred Tax Liabilities	\$ 1,288,780	\$ 441,999	\$ 1,730,779
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)	\$ (15,258)	\$ 15,259	\$ 1

	12/31/2023		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 6,583,987	\$ 5,148,225	\$ 11,732,212
(b) Statutory Valuation Allowance Adjustments	\$ 0	\$ 0	\$ 0
(c) Adjusted Gross Deferred Tax Assets	\$ 6,583,987	\$ 5,148,225	\$ 11,732,212
(1a - 1b)	\$ 999,420	\$ 4,691,471	\$ 5,690,891
(d) Deferred Tax Assets Nonadmitted			
(e) Subtotal Net Admitted Deferred Tax Asset			
(1c - 1d)	\$ 5,584,567	\$ 456,754	\$ 6,041,321
(f) Deferred Tax Liabilities	\$ 1,300,940	\$ 456,754	\$ 1,757,694
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)	\$ 4,283,627	\$ 0	\$ 4,283,627

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ 1,056,463	\$ (2,792,132)	\$ (1,735,669)
(b) Statutory Valuation Allowance Adjustments	\$ 0	\$ 0	\$ 0
(c) Adjusted Gross Deferred Tax Assets	\$ 1,056,463	\$ (2,792,132)	\$ (1,735,669)
(1a - 1b)	\$ 5,367,508	\$ (2,792,636)	\$ 2,574,872
(d) Deferred Tax Assets Nonadmitted			
(e) Subtotal Net Admitted Deferred Tax Asset			
(1c - 1d)	\$ (4,311,045)	\$ 504	\$ (4,310,541)
(f) Deferred Tax Liabilities	\$ (12,160)	\$ (14,755)	\$ (26,915)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)	\$ (4,298,885)	\$ 15,259	\$ (4,283,626)

2.

Admission Calculation Components SSAP No. 101

	12/31/2024		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 0	\$ 0	\$ 0
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 0	\$ 0	\$ 0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	\$ 80,242,455
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 1,288,780	\$ 441,999	\$ 1,730,779
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.			
Total (2(a) + 2(b) + 2(c))	\$ 1,288,780	\$ 441,999	\$ 1,730,779

	12/31/2023		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 4,283,626	\$ 0	\$ 4,283,626
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 0	\$ 0	\$ 0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	\$ 82,331,248
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 1,300,940	\$ 456,754	\$ 1,757,694
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.			
Total (2(a) + 2(b) + 2(c))	\$ 5,584,566	\$ 456,754	\$ 6,041,320

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ (4,283,626)	\$ 0	\$ (4,283,626)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 0	\$ 0	\$ 0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	\$ (2,088,793)
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ (12,160)	\$ (14,755)	\$ (26,915)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.			
Total (2(a) + 2(b) + 2(c))	\$ (4,295,786)	\$ (14,755)	\$ (4,310,541)

3.

	2024	2023
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1,741.000	2,059.000
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 534,949,700.000	\$ 548,874,984.000

4.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

	12/31/2024	
	(1) Ordinary	(2) Capital
Impact of Tax-Planning Strategies		
(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1. Adjusted Gross DTAs Amount From Note 9A1(c)	7,640,450	2,356,093
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	1,273,522	457,258
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		

	12/31/2023	
	(3) Ordinary	(4) Capital
Impact of Tax-Planning Strategies		
(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1. Adjusted Gross DTAs Amount From Note 9A1(c)	6,583,987	5,148,225
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	5,584,567	456,754
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		

	Change	
	(5) (Col 1-3) Ordinary	(6) (Col 2-4) Capital
Impact of Tax-Planning Strategies		
(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1. Adjusted Gross DTAs Amount From Note 9A1(c)	1,056,463	(2,792,132)
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	(4,311,045)	504
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		

(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes No X

(1)
(2)
(3)
(4)

C. Current income taxes incurred consist of the following major components

	(1) 12/31/2024	(2) 12/31/2023	(3) (Col 1-2) Change

1. Current Income Tax

(a) Federal	\$.....(4,768,985)	\$.....(3,100,884)	\$.....(1,668,101)
(b) Foreign	\$.....	\$.....(1,526)	\$.....1,526
(c) Subtotal (1a+1b)	\$.....(4,768,985)	\$.....(3,102,410)	\$.....(1,666,575)
(d) Federal income tax on net capital gains	\$.....50,388	\$.....(1,325,880)	\$.....1,376,268
(e) Utilization of capital loss carry-forwards	\$.....	\$.....0	\$.....0
(f) Other	\$.....(2,266,838)	\$.....(29,597)	\$.....(2,237,241)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$.....(6,985,435)	\$.....(4,457,887)	\$.....(2,527,548)

2. Deferred Tax Assets:

(a) Ordinary

(1) Discounting of unpaid losses	\$.....1,413,948	\$.....1,665,401	\$.....(251,453)
(2) Unearned premium reserve	\$.....108,045	\$.....698	\$.....107,347
(3) Policyholder reserves	\$.....	\$.....0	\$.....0
(4) Investments	\$.....16,280	\$.....30,767	\$.....(14,487)
(5) Deferred acquisition costs	\$.....	\$.....0	\$.....0
(6) Policyholder dividends accrual	\$.....	\$.....0	\$.....0
(7) Fixed assets	\$.....173,414	\$.....179,375	\$.....(5,961)
(8) Compensation and benefits accrual	\$.....	\$.....0	\$.....0
(9) Pension accrual	\$.....	\$.....0	\$.....0
(10) Receivables - nonadmitted	\$.....5,928,762	\$.....2,594,096	\$.....3,334,666
(11) Net operating loss carry-forward	\$.....	\$.....0	\$.....0
(12) Tax credit carry-forward	\$.....	\$.....0	\$.....0
(13) Other	\$.....	\$.....2,113,650	\$.....(2,113,650)
(99) Subtotal (sum of 2a1 through 2a13)	\$.....7,640,449	\$.....6,583,987	\$.....1,056,462

(b) Statutory valuation allowance adjustment

(c) Nonadmitted	\$.....6,351,669	\$.....999,420	\$.....5,352,249
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$.....1,288,780	\$.....5,584,567	\$.....(4,295,787)

(e) Capital:

(1) Investments	\$.....9,533	\$.....10,509	\$.....(976)
(2) Net capital loss carry-forward	\$.....	\$.....1,831,552	\$.....(1,831,552)
(3) Real estate	\$.....	\$.....0	\$.....0
(4) Other	\$.....2,346,560	\$.....3,306,164	\$.....(959,604)
(99) Subtotal (2e1+2e2+2e3+2e4)	\$.....2,356,093	\$.....5,148,225	\$.....(2,792,132)

(f) Statutory valuation allowance adjustment	\$.....	\$.....0	\$.....0
(g) Nonadmitted	\$.....1,914,094	\$.....4,691,471	\$.....(2,777,377)

(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)

\$.....441,999	\$.....456,754	\$.....(14,755)
(i) Admitted deferred tax assets (2d + 2h)	\$.....1,730,779	\$.....6,041,321

3. Deferred Tax Liabilities:

(a) Ordinary

(1) Investments	\$.....1,288,780	\$.....1,300,835	\$.....(12,055)
(2) Fixed assets	\$.....	\$.....0	\$.....0
(3) Deferred and uncollected premium	\$.....	\$.....0	\$.....0
(4) Policyholder reserves	\$.....	\$.....0	\$.....0
(5) Other	\$.....	\$.....105	\$.....(105)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$.....1,288,780	\$.....1,300,940	\$.....(12,160)

(b) Capital:

(1) Investments	\$.....441,999	\$.....456,754	\$.....(14,755)
(2) Real estate	\$.....	\$.....0	\$.....0
(3) Other	\$.....	\$.....0	\$.....0
(99) Subtotal (3b1+3b2+3b3)	\$.....441,999	\$.....456,754	\$.....(14,755)

(c) Deferred tax liabilities (3a99 + 3b99)	\$.....1,730,779	\$.....1,757,694	\$.....(26,915)

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4. Net deferred tax assets/liabilities (2i - 3c) \$ 0 \$ 4,283,627 \$ (4,283,627)

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes including realized capital gains losses.

The significant items causing this difference are as follows:

Description	Effective Tax		
	Amount	Tax Effect	Rate
Income Before Taxes	\$ (3,896,966)	\$ (818,362)	21.28%
Tax on Realized Capital Gains (Losses)	50,388	10,581	-0.28%
	\$ (3,846,578)	\$ (807,781)	21.00%
Change in deferred taxes on nonadmitted assets	(15,879,363)	(3,334,666)	86.69%
Nondeductible ACA insurer fee	-	-	0.00%
Foreign Tax Expense	-	-	0.00%
Transfer pricing	(10,158,161)	(2,133,214)	55.45%
Prior year adjustments	6,297,622	1,322,501	-34.38%
Nondeductible expenses	(1,408,290)	(295,739)	7.69%
Dividends Received Deduction	(62,022)	(13,025)	0.33%
Total	\$ (25,056,793)	\$ (5,261,924)	136.79%
Federal income taxed incurred [expense/(benefit)]	(4,768,985)		123.98%
Tax on Realized Capital Gains (Losses)	50,388		-1.31%
Prior year underaccrual (overaccrual)	(2,266,838)		58.93%
Change in net deferred income tax [charge/(benefit)]	1,723,509		-44.81%
Total statutory income taxes	\$ (5,261,926)		136.80%

D. Among the more significant book to tax adjustments were the following:

Carryforwards, recoverable taxes, and IRC 6603 deposits:

At December 31, 2024, the Company did not have any net operating loss carryforwards.

At December 31, 2024, the Company did not have any capital loss carryforwards.

At December 31, 2024, the Company did not have any AMT credit carryforwards.

At December 31, 2024, the Company did not have any foreign tax credit carryforwards.

Income taxes, ordinary and capital, available for recoupment in the event of future losses include:

Available from tax year	Ordinary	Capital	Total
2022	\$ 25,951,236	-	\$ 25,951,236
2023	-	-	-
2024	-	-	-
Total	\$ 25,951,236	\$ -	\$ 25,951,236

At December 31, 2024, the Company had no tax amounts deposited in accordance with Section 6603 of the Internal Revenue Code.

E. Operating Loss and Tax Credit Carryforwards

(1)
(2)
(3)

F. Consolidated Federal Income Tax Return

At December 31, 2024, the Company did not have any income tax loss contingencies as described under SSAP 101, paragraph 27.

(1) Not Applicable

The Company's federal income tax return is consolidated with the following entities:

Horizon Mutual Holdings, Inc.

Horizon Diversified Holdings, Inc.

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Horizon Operating Holdings, Inc.

NovaWell, Inc.

Greenwood Insurance Company Inc.

Horizon Casualty Services, Inc.

Horizon Healthcare Dental, Inc.

Horizon Healthcare Plan Holding Company, Inc.

Horizon Healthcare Services, Inc.

Horizon Insurance Company, Inc.

Multistate Investment Services, Inc.

Multistate Professional Services, Inc.

The Company files its U.S. Federal Corporate Income Tax Return as a member of the Horizon Mutual Holdings, Inc. & Subsidiaries consolidated group and participates in the Horizon Mutual Holdings, Inc. & Subsidiaries tax sharing agreement. The agreement provides that the Company's tax liability/benefit is computed on a separate company basis using the Consolidated Group's applicable tax rate. In addition, the agreement provides that the Company will be reimbursed by the Parent for tax benefits relating to any net losses or any tax credits generated by the Company and utilized in filing the consolidated return. The federal income tax recoverable/payable in the accompanying statement of admitted assets, liabilities, capital and surplus are due to/from the Parent. Intercompany tax balances are settled annually following the filing of the consolidated federal income tax return.

As of December 31, 2024, the Company has a federal intercompany tax receivable of \$6,676,314 and a state intercompany tax payable of \$3,406,361.

G. Federal or Foreign Income Tax Loss Contingencies

I. Alternative Minimum Tax Credit

	<u>Amount</u>
(1) Gross AMT Credit Recognized as:	\$ 0
a. Current year recoverable	\$ 0
b. Deferred tax asset (DTA)	\$ 0
(2) Beginning Balance of AMT Credit Carryforward	\$ 0
(3) Amounts Recovered	\$ 0
(4) Adjustments	\$ 0
(5) Ending Balance of AMT Credit Carryforward (5=2-3-4)	\$ 0
(6) Reduction for Sequestration	\$ 0
(7) Nonadmitted by Reporting Entity	\$ 0
(8) Reporting Entity Ending Balance (8=5-6-7)	\$ 0

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship Involved

The Company is a wholly owned subsidiary of Horizon Healthcare Plan Holding Company, Inc. (HHPHC), which is a wholly-owned subsidiary of Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey (HHSI).

B. Detail of Transactions

B. Effective January 1, 2017, HHSI and HHNJ entered into a 90% quota share reinsurance agreement whereby HHSI reinsured 90% of all Medicare DSNP, Medicaid, as well as 90% of Commercial Health insured business, all on a prospective basis. At December 31, 2024, the amount of premiums, claims and general and administrative costs ceded were \$8,419,442,653, \$7,749,078,286 and \$748,021,940 respectively. Receivables ceded were \$180,004,699 and liabilities and payables ceded were \$1,197,128,242.

C. Transactions with related party who are not reported on Schedule Y

(3) Detail of Material Related Party Transactions Involving Exchange of Assets and Liabilities

D. Amounts Due From or To Related Parties

At December 31, 2024, the Company reported amounts payable to Horizon Healthcare Services, Inc, Horizon Insurance Company, and Healthier New Jersey Insurance Company of \$45,121,987, \$128,064, and \$380,960 respectively, intercompany balances are typically settled within 30 days of month end. At December 31, 2022, the Company reported amounts payable to Horizon BCBSNJ and Horizon Insurance Company of \$230,750,745 and \$2,232,362, respectively.

D. The Company and Horizon BCBSNJ have entered into several service agreements whereby Horizon BCBSNJ provides the Company with certain marketing, data processing, clerical, financial and administrative support functions

a.) Horizon BCBSNJ sales representatives market both Horizon BCBSNJ and the Company's products. The Company incurred \$1,260,921 and \$1,430,322 in 2024 and 2023, respectively, for these sales support services. In addition, the Company was responsible for its share of advertising.

b.) Horizon BCBSNJ provides the Company with certain administrative services, including executive, financial, legal and human resource support. Horizon BCBSNJ also provides the computer systems and programming support needed by the Company for claims processing and customer service. These services are allocated to the Company according to a defined formula. Additionally, Horizon BCBSNJ provides various other direct support services related to hospital contract negotiations, enrollment and billing services, front-end clerical functions and mail services. The Company is billed for these items at cost. The Company paid \$324,666,517 in 2024 and \$324,666,517 in 2023 to Horizon BCBSNJ for these services.

c.) The Company and Horizon BCBSNJ have entered into another agreement whereby Horizon BCBSNJ provides services to the Company related to provider network services and medical management functions. These services are provided at cost, which totaled \$92,939,148 in 2024 and \$95,414,234 in 2023.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

F. Guarantees or Undertakings

G. Nature of the Control Relationship

H. Amount Deducted for Investment in Upstream Intermediate Entity or Ultimate Parent Owned

I. Investments in SCA that Exceed 10% of Admitted Assets

J. Investments in Impaired SCAs

K. Investment in Foreign Insurance Subsidiary

L. Investment in Downstream Noninsurance Holding Company

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount

(2) NAIC Filing Response Information

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SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowable Entities Valuation Method, Resubmission Required Yes/No	Code**
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 0	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 0	XXX	XXX	XXX

*S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

** I – Immaterial or M - Material

N. Investment in Insurance SCAs

(1)
(3)

11. Debt

A. All Other Debt

B. FHLB (Federal Home Loan Bank) Agreements

(1)
(2) FHLB Capital Stock

a. Aggregate Totals

		Total
1.	Current Year	
(a)	Membership Stock – Class A	..... 0
(b)	Membership Stock – Class B	..... 265,500
(c)	Activity Stock	.....
(d)	Excess Stock	.....
(e)	Aggregate Total (a+b+c+d)	..... 265,500
(f)	Actual or estimated Borrowing Capacity as Determined by the Insurer	..... 116,633,471
		Total
2.	Prior Year-end	
(a)	Membership Stock – Class A	..... 0
(b)	Membership Stock – Class B	..... 235,500
(c)	Activity Stock	..... 0
(d)	Excess Stock	..... 0
(e)	Aggregate Total (a+b+c+d)	..... 235,500
(f)	Actual or estimated Borrowing Capacity as Determined by the Insurer	..... 153,439,503

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	..... 0	.....	.....	.....	.....	.....
2. Class B	..... 265,500	..... 265,500	.....	.....	.....	.....

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total Collateral Pledged	..... 116,633,471	..... 119,084,161	.....
2. Prior Year-end Total Collateral Pledged	..... 153,439,503	..... 159,289,220	..... 0

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Maximum Collateral Pledged	..... 116,633,471	..... 119,084,161	.....
2. Prior Year-end Total Maximum Collateral Pledged	..... 153,439,503	..... 159,289,220	..... 0

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

	Total	Funding Agreements Reserves Established
(a) Debt	..... 116,633,471	XXX
(b) Funding Agreements	.....	.....
(c) Other	.....	XXX
(d) Aggregate Total (a+b+c)	..... 116,633,471	..... 0

2. Prior Year-end

	Total	Funding Agreements Reserves Established
(a) Debt	..... 153,439,503	XXX
(b) Funding Agreements	..... 0	..... 0
(c) Other	..... 0	XXX
(d) Aggregate Total (a+b+c)	..... 153,439,503	..... 0

b. Maximum Amount during Reporting Period (Current Year)

	Total
1. Debt	..... 116,633,471
2. Funding Agreements	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

3. Other	.....
4. Aggregate Total (Lines 1+2+3)	..... 116,633,471

11B(4)b4 should be equal to or greater than 11B(4)a1(d)

c. Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Employees of the Company participate in the Horizon BCBSNJ benefit programs. These programs provide retirement benefits as well as health and life insurance for current and former employees, based upon employee compensation and years of service. Under the existing arrangements with Horizon BCBSNJ, all pension and post retirement liabilities and funding are recorded by Horizon BCBSNJ, which is responsible for all pension and post retirement liabilities accrued by the Company's employees.

In addition, eligible employees of the Company can participate in Horizon BCBSNJ's Management and Union Employees' Savings and Investment Plans, which are contributory savings plans for management and union employees. All management and union employees with 30 days of service can participate. In 2024 and 2023, the Company's contributions were \$1,986,436.56 and \$1,767,476 respectively.

A. Defined Benefit Plan

(1) Change in benefit obligation

a. Pension Benefits

	<u>Overfunded</u>	2023	<u>Underfunded</u>	2023
	2024		2024	
1. Benefit obligation at beginning of year	\$ 0	\$ 0	\$ 0	\$ 0
2. Service cost	\$ 0	\$ 0	\$ 0	\$ 0
3. Interest cost	\$ 0	\$ 0	\$ 0	\$ 0
4. Contribution by plan participants	\$ 0	\$ 0	\$ 0	\$ 0
5. Actuarial gain/loss	\$ 0	\$ 0	\$ 0	\$ 0
6. Foreign currency exchange rate changes	\$ 0	\$ 0	\$ 0	\$ 0
7. Benefits paid	\$ 0	\$ 0	\$ 0	\$ 0
8. Plan amendments	\$ 0	\$ 0	\$ 0	\$ 0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ 0	\$ 0	\$ 0	\$ 0
10. Benefit obligation at end of year	\$ 0	\$ 0	\$ 0	\$ 0

b. Postretirement Benefits

	<u>Overfunded</u>	2023	<u>Underfunded</u>	2023
	2024		2024	
1. Benefit obligation at beginning of year	\$ 0	\$ 0	\$ 0	\$ 0
2. Service cost	\$ 0	\$ 0	\$ 0	\$ 0
3. Interest cost	\$ 0	\$ 0	\$ 0	\$ 0
4. Contribution by plan participants	\$ 0	\$ 0	\$ 0	\$ 0
5. Actuarial gain/loss	\$ 0	\$ 0	\$ 0	\$ 0
6. Foreign currency exchange rate changes	\$ 0	\$ 0	\$ 0	\$ 0
7. Benefits paid	\$ 0	\$ 0	\$ 0	\$ 0
8. Plan amendments	\$ 0	\$ 0	\$ 0	\$ 0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ 0	\$ 0	\$ 0	\$ 0
10. Benefit obligation at end of year	\$ 0	\$ 0	\$ 0	\$ 0

c. Special or Contractual Benefits Per SSAP No. 11

	<u>Overfunded</u>	2023	<u>Underfunded</u>	2023
	2024		2024	
1. Benefit obligation at beginning of year	\$ 0	\$ 0	\$ 0	\$ 0
2. Service cost	\$ 0	\$ 0	\$ 0	\$ 0
3. Interest cost	\$ 0	\$ 0	\$ 0	\$ 0
4. Contribution by plan participants	\$ 0	\$ 0	\$ 0	\$ 0
5. Actuarial gain/loss	\$ 0	\$ 0	\$ 0	\$ 0
6. Foreign currency exchange rate changes	\$ 0	\$ 0	\$ 0	\$ 0
7. Benefits paid	\$ 0	\$ 0	\$ 0	\$ 0
8. Plan amendments	\$ 0	\$ 0	\$ 0	\$ 0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ 0	\$ 0	\$ 0	\$ 0
10. Benefit obligation at end of year	\$ 0	\$ 0	\$ 0	\$ 0

(2) Change in plan assets

	Pension Benefits	Postretirement Benefits	Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023
a. Fair value of plan assets at beginning of year	\$ 0	\$ 0	\$ 0	\$ 0
b. Actual return on plan assets	\$ 0	\$ 0	\$ 0	\$ 0
c. Foreign currency exchange rate changes	\$ 0	\$ 0	\$ 0	\$ 0
d. Reporting entity contribution	\$ 0	\$ 0	\$ 0	\$ 0
e. Plan participants' contributions	\$ 0	\$ 0	\$ 0	\$ 0
f. Benefits paid	\$ 0	\$ 0	\$ 0	\$ 0
g. Business combinations, divestitures and settlements	\$ 0	\$ 0	\$ 0	\$ 0
h. Fair value of plan assets at end of year	\$ 0	\$ 0	\$ 0	\$ 0

(3) Funded status

	Pension Benefits	Postretirement Benefits
	2024	2023
a. Components		
1. Prepaid benefit costs	\$ 0	\$ 0
2. Overfunded plan assets	\$ 0	\$ 0
3. Accrued benefit costs	\$ 0	\$ 0
4. Liability for pension benefits	\$ 0	\$ 0
b. Assets and liabilities recognized		
1. Assets (nonadmitted)	\$ 0	\$ 0
2. Liabilities recognized	\$ 0	\$ 0
c. Unrecognized liabilities	\$ 0	\$ 0

(4) Components of net periodic benefit cost

	Pension Benefits	Postretirement Benefits	Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023
a. Service cost	\$ 0	\$ 0	\$ 0	\$ 0
b. Interest cost	\$ 0	\$ 0	\$ 0	\$ 0
c. Expected return on plan assets	\$ 0	\$ 0	\$ 0	\$ 0
d. Transition asset or obligation	\$ 0	\$ 0	\$ 0	\$ 0
e. Gains and losses	\$ 0	\$ 0	\$ 0	\$ 0
f. Prior service cost or credit	\$ 0	\$ 0	\$ 0	\$ 0
g. Gain or loss recognized due to a settlement or curtailment	\$ 0	\$ 0	\$ 0	\$ 0
h. Total net periodic benefit cost	\$ 0	\$ 0	\$ 0	\$ 0

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits	Postretirement Benefits
	2024	2023
a. Items not yet recognized as a component of net periodic cost - prior year	\$ 0	\$ 0
b. Net transition asset or obligation recognized	\$ 0	\$ 0
c. Net prior service cost or credit arising during the period	\$ 0	\$ 0
d. Net prior service cost or credit recognized	\$ 0	\$ 0
e. Net gain and loss arising during the period	\$ 0	\$ 0
f. Net gain and loss recognized	\$ 0	\$ 0
g. Items not yet recognized as a component of net periodic cost - current year	\$ 0	\$ 0

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

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	2024	Pension Benefits	2023	2024	Postretirement Benefits	2023
a. Net transition asset or obligation	\$	\$	0	\$	\$	0
b. Net prior service cost or credit	\$	\$	0	\$	\$	0
c. Net recognized gains and losses	\$	\$	0	\$	\$	0
(7) Weighted-average assumptions used to determine net periodic benefit cost as of Dec. 31				2024	2023	
a. Weighted-average discount rate				0.000
b. Expected long-term rate of return on plan assets				0.000
c. Rate of compensation increase				0.000
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)				0.000
Weighted-average assumptions used to determine projected benefit obligations as of Dec. 31 :				2024	2023	
e. Weighted-average discount rate				0.000
f. Rate of compensation increase				0.000
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)				0.000

(8)

(9)

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	<u>Year(s)</u>	<u>Amount</u>
a.	2025	\$.....
b.	2026	\$.....
c.	2027	\$.....
d.	2028	\$.....
e.	2029	\$.....
f.	Thereafter Total	\$.....

(11)

(12)

(13)

(14)

(15)

(16)

(17)

B. Investment Policies and Strategies

C. Fair Value of Plan Assets

(2)

D. Basis Used to Determine Expected Long-Term Rate-of-Return

E. Defined Contribution Plans

F. Multiemployer Plans

G. Consolidated/Holding Company Plans

H. Postemployment Benefits and Compensated Absences

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

 Not Applicable

(1)

(2)

(3)

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Number of Shares of Each Class of Capital Stock, Authorized, Issued and Outstanding and the Par or Stated Value of Each Class

The Company has 1,000 shares of common stock authorized, and 900 shares issued and outstanding.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.

C. Dividend Restrictions

The Company is required to maintain minimum amounts of paid-in capital and paid-in surplus, as specified under New Jersey Insurance Law. The Company's capital and surplus currently exceed those requirements. The Company is subject to the Holding Company Act, which requires the New Jersey Department of Banking and Insurance (NJDOBI) approval for any dividends that exceed 3% of surplus or 25% of total assets.

D. Dates and Amounts of Dividends Paid

The Company paid no dividends in 2024 or 2023.

E. Profits that may be Paid as Ordinary Dividends to Stockholders

Within the limitations of (3) above, there are limited to this year earnings without realized gain and losses paid as ordinary dividends to stockholders.

F. Restrictions on Unassigned Funds (Surplus)

There were no restrictions placed on the Company's surplus.

G. Mutual Reciprocal Amounts of Advances to Surplus not Repaid

There were no unpaid advances to surplus.

H. Amount of Stock Held for Special Purposes

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

There was no stock held by the Company for special purposes.

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

There were no special surplus funds.

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 1,662,759

K. Surplus Notes

Not Applicable

L. The impact of any restatement due to prior quasi-reorganizations is as follows:

M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

There has been no quasi-reorganization.

14. Liabilities, Contingencies and Assessments

Not Applicable

A. Contingent Commitments

(1) Total SSAP No. 97 - *Investments in Subsidiary, Controlled, and Affiliated Entities*, and SSAP No. 48 – *Joint Ventures, Partnerships and Limited Liability Companies* contingent liabilities: \$

(3)

a.	Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	\$ 0
b.	Current Liability Recognized in F/S:	
1.	Noncontingent Liabilities	\$
2.	Contingent Liabilities	\$
c.	Ultimate Financial Statement Impact if action under the guarantee is required.	
1.	Investments in SCA	\$
2.	Joint Venture	\$
3.	Dividends to Stockholders (capital contribution)	\$
4.	Expense	\$
5.	Other	\$
6.	Total (1+2+3+4+5) (Should equal (3)a.)	\$ 0

B. Assessments

(1)

(2) a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end \$ 0

d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end \$ 0

(3)

a. Discount Rate Applied %

C. Gain Contingencies

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

		Direct
Claims related ECO and bad faith losses paid during the reporting period		\$

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [] (g) Per Claimant []

E. Joint and Several Liabilities

F. All Other Contingencies

15. Leases

Not Applicable

A. Lessee Operating Lease

(1)

- a.
- b.
- c.
- d.
- e.

(2) a. At December 31, the minimum aggregate rental commitments are as follows:

Year Ending <u>December 31</u>		Operating Leases
1.	2025	\$
2.	2026	\$
3.	2027	\$
4.	2028	\$
5.	2029	\$
6.	Thereafter	\$
7.	Total (sum of 1 through 6)	\$ 0

b.

(3)

- a.
- b.

B. Lessor Leases

(1)

- a.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

b.

c. Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31, are as follows:

	<u>Year Ending</u>	<u>December 31</u>	<u>Operating Leases</u>
1.	2025	\$	
2.	2026	\$	
3.	2027	\$	
4.	2028	\$	
5.	2029	\$	
6.	Thereafter	\$	
7.	Total (sum of 1 through 6)	\$	0

d.

(2)

a.

b. The Company's investment in leveraged leases relates to equipment used primarily in the transportation industries. The component of net income from leveraged leases at December 31, current year and prior year were as shown below:

	2024	2023
1. Income from leveraged leases before income tax including investment tax credit	\$	\$
2. Less current income tax	\$	\$
3. Net income from leveraged leases (1-2)	\$	\$

c. The components of the investment in leveraged leases at December 31, current year and prior year were as shown below:

	2024	2023
1. Lease contracts receivable (net of principal and interest on non-recourse financing)	\$	\$
2. Estimated residual value of leased assets	\$	\$
3. Unearned and deferred income	\$	\$
4. Investment in leveraged leases	\$	\$
5. Deferred income taxes related to leveraged leases	\$	\$
6. Net investment in leveraged leases	\$	\$

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

Not Applicable

(1) The table below summarizes the face amount of the Company's financial instruments with off-balance-sheet risk.

	<u>Assets</u>	<u>Liabilities</u>
	2024	2023
a. Swaps	\$	\$
b. Futures	\$	\$
c. Options	\$	\$
d. Total (a+b+c)	\$	\$

(2)

(3)

(4)

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not Applicable

A. Transfers of Receivables Reported as Sales

(1)

(2)

B. Transfer and Servicing of Financial Assets

(1)

(2)

a.

b.

c.

(3)

(4)

a.

1.

(a)

(b)

2.

b.

1.

(b)

(c)

(d)

2.

3.

4.

5.

(5)

(6)

(7)

C. Wash Sales

(1)

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Cost-Plus contracts represent funding arrangements with certain larger group customers, whereby they agree to fully fund claims and administrative expenses as incurred by the Company. These contracts have been classified as uninsured health plans for financial statement purposes, leaving only the reimbursement for administrative expenses from these groups shown as a reduction in operating expenses.

A. ASO Plans

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2024 :

	<u>ASO Uninsured Plans</u>	<u>Uninsured Portion of Partially Insured Plans</u>	<u>Total ASO</u>
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$	\$	\$
b. Total net other income or expenses (including interest paid to or received from plans)	\$	\$	\$
c. Net gain or (loss) from operations (a+b)	\$	\$	\$
d. Total claim payment volume	\$	\$	\$

B. ASC Plans

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2024 :

	<u>ASC Uninsured Plans</u>	<u>Uninsured Portion of Partially Insured Plans</u>	<u>Total ASC</u>
a. Gross reimbursement for medical cost incurred	\$	\$	\$
b. Gross administrative fees accrued	\$	\$	\$
c. Other income or expenses (including interest paid to or received from plans)	\$	\$	\$
d. Gross expenses incurred (claims and administrative) (a+b+c)	\$	\$	\$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

e. Total net gain or loss from operations \$ \$ \$ 0

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract:

- (1)
- (2)
- (3)
- (4)

19. **Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators**

Not Applicable

20. **Fair Value Measurements**

A. Assets and Liabilities Measured at Fair Value

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash Equivalent (E-2).....	\$ 232,671,132	\$	\$	\$	\$ 232,671,132
Long Term (D-1).....	\$ 17,694,981	\$	\$	\$	\$ 17,694,981
Common Stock (D-2.2).....	\$ 265,500	\$	\$	\$	\$ 265,500
Total assets at fair value/NAV	\$ 250,631,613	\$ 0	\$ 0	\$ 0	\$ 250,631,613

- (3)
- (4)
- (5)

B. Other Fair Value Disclosures

C. Fair Value of Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
BOND.....	\$ 506,318,076	\$ 517,462,129	\$	\$ 506,318,076	\$	\$	\$
CMO.....	\$ 2,282,034	\$ 2,579,067	\$	\$ 2,282,034	\$	\$	\$
MBS.....	\$ 196,484,653	\$ 217,652,949	\$	\$ 196,484,653	\$	\$	\$
Perpetual Preferred Stocks ..	\$	\$	\$	\$	\$	\$	\$
Equity.....	\$ 265,500	\$ 265,500	\$ 265,500	\$	\$	\$	\$
Mutual Fund ..	\$ 17,694,981	\$ 17,694,981	\$ 17,694,981	\$	\$	\$	\$
Money Market Fund & Cash	\$ 232,671,132	\$ 232,671,132	\$ 232,671,132	\$	\$	\$	\$

E. Investments Measured using the NAV as Practical Expedient

21. **Other Items**

Not Applicable

A. Unusual or Infrequent Items

B. Troubled Debt Restructuring: Debtors

- (1)
- (2)
- (3)
- (4)

C. Other Disclosures

D. Business Interruption Insurance Recoveries

E. State Transferable and Non-transferable Tax Credits

- (2)
- (3)
- (4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable
b. Non-transferable

F. Subprime-Mortgage-Related Risk Exposure

- (1)
- (2) Direct exposure through investments in subprime mortgage loans.

	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Value of Land and Buildings	Other-Than-Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure					
b. Mortgages in good standing					
c. Mortgages with restructured terms					
d. Total (a+b+c)	0	0	0	0	XXX

- (3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities				
b. Commercial mortgage-backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs *				
f. Other assets				
g. Total (a+b+c+d+e+f)	0	0	0	0

* Company's subsidiary Company has investments in subprime mortgages. These investments comprise _ % of the companies invested assets.

- (4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
a. Mortgage guaranty coverage				
b. Financial guaranty coverage				

G. Retained Assets

- (1)
- (2)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

	In Force			
	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months		\$	0	\$ 0
b. 13 to 24 months		\$	0	\$ 0
c. 25 to 36 months		\$	0	\$ 0
d. 37 to 48 months		\$	0	\$ 0
e. 49 to 60 months		\$	0	\$ 0
f. Over 60 months		\$	0	\$ 0
g. Total (a+b+c+d+e+f)	0	\$ 0	0	\$ 0

(3)

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/balance of retained asset accounts at the beginning of the year	0	\$ 0	0	\$ 0
b. Number/amount of retained asset accounts issued/added during the year		\$		\$
c. Investment earnings credited to retained asset accounts during the year	N/A	\$	N/A	\$
d. Fees and other charges assessed to retained asset accounts during the year	NA	\$	NA	\$
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year		\$		\$
f. Number/amount of retained asset accounts closed/withdrawn during the year		\$		\$
g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f	0	\$ 0	0	\$ 0

H. Insurance-Linked Securities (ILS) Contracts

Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
-------------------------------------	----------------------------

Management of Risk Related To:

(1) Directly-Written Insurance Risks

- a. ILS Contracts as Issuer \$
- b. ILS Contracts as Ceding Insurer \$
- c. ILS Contracts as Counterparty \$

(2) Assumed Insurance Risks

- a. ILS Contracts as Issuer \$
- b. ILS Contracts as Ceding Insurer \$
- c. ILS Contracts as Counterparty \$

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1) Amount of admitted balance that could be realized that could be realized from an investment vehicle	\$
(2) Percentage Bonds %
(3) Percentage Stocks %
(4) Percentage Mortgage Loans %
(5) Percentage Real Estate %
(6) Percentage Cash and Short-Term Investments %
(7) Percentage Derivatives %
(8) Percentage Other Invested Assets %

22.

Events Subsequent

The Company follows established guidelines for accounting and disclosure of events that occur after the balance sheet date but before financial statements are issued. The Company has evaluated subsequent events for recognition or disclosure in these financial statements through the date of their issuance on February 28, 2025.

23.

Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

- (1) No
- (2) No

Section 2 - Ceded Reinsurance Report - Part A

- (1) No
- a. \$ 1,017,124

(2)

Section 3 - Ceded Reinsurance Report - Part B

(1)

Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$77,658 decrease to surplus.

- (2) No

B. Uncollectible Reinsurance

Not Applicable

C. Commutation of Reinsurance Reflected in Income and Expenses

Not Applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

b.

b.

E. Reinsurance Credit

(1)

(2)

(3)

(4)

(5)

(6)

24.

Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate Accrued Retrospective Premium Adjustments

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

- B. Accrued Retrospective Premiums Recorded Through Written Premium or as an Adjustment to Earned Premium
Not Applicable
- C. Amount of Net Premiums Written Subject to Retrospective Rating Features
Not Applicable
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act
Not Applicable
- E. Risk-Sharing Provisions of the Affordable Care Act (ACA)
Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [X] No []

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

		AMOUNT
a.	Permanent ACA Risk Adjustment Program Assets	
1.	Premium adjustments receivable due to ACA Risk Adjustment (including high-risk pool payments)	\$ 1,273
2.	Risk adjustment user fees payable for ACA Risk Adjustment	\$ (482)
3.	Premium adjustments payable due to ACA Risk Adjustment (including high-risk pool premium)	\$ Operations (Revenue & Expense)
4.	Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$
5.	Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before Dec 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before Dec 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 – 3)	Prior Year Accrued Less Payments (Col 2 – 4)	To Prior Year Balance	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1 – 3 + 7)	Cumulative Balances from Prior Years (Col 2 – 4 + 8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premiums adjustments receivable (including high-risk pool payments)	\$ 498,766	\$	\$	\$	\$ 498,766	\$ 0	\$ (498,766)	\$	A	\$ 0	\$ 0
2. Premium adjustments (payable) (including high-risk pool premium)	\$	\$ (16,105)	\$	\$ (16,105)	\$ 0	\$ 0	\$	\$	B	\$ 0	\$ 0
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 498,766	\$ (16,105)	\$ 0	\$ (16,105)	\$ 498,766	\$ 0	\$ (498,766)	\$ 0		\$ 0	\$ 0

Explanations of Adjustments

A

B

25. Changes in Incurred Claims and Claim Adjustment Expenses

- A. Reasons for changes in the Provision for Incurred Loss and Loss Adjustment Expenses

From a direct business perspective, reserves for incurred claims attributable to insured events of prior years of \$ 36,780,780, favorably impacted the results of operations at December 31, 2024 as a result of re-estimation of unpaid claims. The favorable impact is the result of ongoing analysis of recent loss development trends. Original estimates are revised as additional information becomes available.

- B. Information about Significant Changes in Methodologies and Assumptions

26. Intercompany Pooling Arrangements

Not Applicable

- A. Lead Entity and Affiliated Entities Participating in the Intercompany Pool
- B. Lines and Types of Business Subject to the Pooling Agreement
- C. Cessions to Non-Affiliated Reinsurance Business Subject to the Pooling Agreement
- D. Identification of all Pool Members that are Parties to the Reinsurance Agreements with Non-Affiliated Reinsurers
- E. Discrepancies Between Entries Regarding Pooled Business
- F. Intercompany Sharing of the Provision for Reinsurance
- G. Amounts due to/from the Lead Entity and Affiliated Entities Participating in the Intercompany Pool

27. Structured Settlements

Health Entities should not complete this Note.

28. Health Care Receivables

Not Applicable

29. Participating Policies

Not Applicable

30. Premium Deficiency Reserves

- 1. Liability carried for premium deficiency reserves \$.....0
- 2. Date of the most recent evaluation of this liability 12/31/2024
- 3. Was anticipated investment income utilized in the calculation? Yes [X] No []

31. Anticipated Salvage and Subrogation

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

FIVE - YEAR HISTORICAL DATA

	1 2024	2 2023	3 2022	4 2021	5 2020
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	984,263,932	1,225,107,382	1,786,413,599	1,645,655,607	1,856,628,981
2. Total liabilities (Page 3, Line 24)	452,483,340	676,232,394	1,226,024,844	456,920,209	719,881,722
3. Statutory minimum capital and surplus requirement	61,468,038	64,979,290	195,784,370	55,584,738	46,327,190
4. Total capital and surplus (Page 3, Line 33)	531,780,591	548,874,984	560,388,755	1,188,735,398	1,136,747,259
Income Statement (Page 4)					
5. Total revenues (Line 8)	935,493,627	954,724,202	3,045,988,887	769,974,299	594,326,665
6. Total medical and hospital expenses (Line 18)	861,132,546	817,550,260	2,590,622,424	655,353,672	505,904,265
7. Claims adjustment expenses (Line 20)	22,638,320	23,633,333	54,261,961	14,884,885	13,519,215
8. Total administrative expenses (Line 21)	86,531,440	151,628,167	710,209,942	82,063,080	75,226,364
9. Net underwriting gain (loss) (Line 24)	(34,808,679)	(38,087,558)	(309,105,440)	17,672,661	(323,179)
10. Net investment gain (loss) (Line 27)	25,031,712	28,348,544	6,267,702	33,885,008	32,519,401
11. Total other income (Lines 28 plus 29)	5,880,000	12,128,753	0	0	0
12. Net income or (loss) (Line 32)	3,138,856	5,521,746	(334,315,239)	45,134,211	15,865,174
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	32,314,621	(338,622,819)	276,331,609	62,316,078	64,163,327
Risk-Based Capital Analysis					
14. Total adjusted capital	531,780,591	548,874,984	560,388,755	1,188,735,398	1,136,747,259
15. Authorized control level risk-based capital	30,703,139	30,206,566	97,967,320	27,792,369	23,163,595
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	991,181	1,160,378	1,221,329	1,132,888	1,022,908
17. Total members months (Column 6, Line 7)	12,410,235	14,790,968	14,127,757	13,072,915	11,187,999
Operating Percentage (Page 4)					
(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	92.1	85.6	85.2	85.1	85.1
20. Cost containment expenses	2.0	1.8	1.6	1.2	1.4
21. Other claims adjustment expenses	0.4	0.7	0.2	0.7	0.8
22. Total underwriting deductions (Line 23)	103.7	104.0	110.4	97.7	100.1
23. Total underwriting gain (loss) (Line 24)	(3.7)	(4.0)	(10.2)	2.3	(0.1)
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	110,996,156	77,291,529	194,316,972	53,267,058	41,432,499
25. Estimated liability of unpaid claims – [prior year (Line 17, Col. 6)]	120,082,292	253,438,727	80,794,973	61,663,613	46,384,094
Investments in Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate	0	0	0	0	0
31. All other affiliated	0	0	0	0	0
32. Total of above Lines 26 to 31	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - *Accounting Changes and Correction of Errors?* Yes No

If no, please explain

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Horizon Healthcare of New Jersey, Inc.

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

State, Etc.	1 Active Status (a)	Direct Business Only									10 Deposit-Type Contracts
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Plan Premiums	7 Life & Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8		
1. Alabama	AL	N							0	0	
2. Alaska	AK	N							0	0	
3. Arizona	AZ	N							0	0	
4. Arkansas	AR	N							0	0	
5. California	CA	N							0	0	
6. Colorado	CO	N							0	0	
7. Connecticut	CT	N							0	0	
8. Delaware	DE	N							0	0	
9. District of Columbia	DC	N							0	0	
10. Florida	FL	N							0	0	
11. Georgia	GA	N							0	0	
12. Hawaii	HI	N							0	0	
13. Idaho	ID	N							0	0	
14. Illinois	IL	N							0	0	
15. Indiana	IN	N							0	0	
16. Iowa	IA	N							0	0	
17. Kansas	KS	N							0	0	
18. Kentucky	KY	N							0	0	
19. Louisiana	LA	N							0	0	
20. Maine	ME	N							0	0	
21. Maryland	MD	N							0	0	
22. Massachusetts	MA	N							0	0	
23. Michigan	MI	N							0	0	
24. Minnesota	MN	N							0	0	
25. Mississippi	MS	N							0	0	
26. Missouri	MO	N							0	0	
27. Montana	MT	N							0	0	
28. Nebraska	NE	N							0	0	
29. Nevada	NV	N							0	0	
30. New Hampshire	NH	N							0	0	
31. New Jersey	NJ	L	160,377	754,112,859	8,614,228,293				9,368,501,529	0	
32. New Mexico	NM	N							0	0	
33. New York	NY	N							0	0	
34. North Carolina	NC	N							0	0	
35. North Dakota	ND	N							0	0	
36. Ohio	OH	N							0	0	
37. Oklahoma	OK	N							0	0	
38. Oregon	OR	N							0	0	
39. Pennsylvania	PA	N							0	0	
40. Rhode Island	RI	N							0	0	
41. South Carolina	SC	N							0	0	
42. South Dakota	SD	N							0	0	
43. Tennessee	TN	N							0	0	
44. Texas	TX	N							0	0	
45. Utah	UT	N							0	0	
46. Vermont	VT	N							0	0	
47. Virginia	VA	N							0	0	
48. Washington	WA	N							0	0	
49. West Virginia	WV	N							0	0	
50. Wisconsin	WI	N							0	0	
51. Wyoming	WY	N							0	0	
52. American Samoa	AS	N							0	0	
53. Guam	GU	N							0	0	
54. Puerto Rico	PR	N							0	0	
55. U.S. Virgin Islands	VI	N							0	0	
56. Northern Mariana Islands	MP	N							0	0	
57. Canada	CAN	N							0	0	
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0	
59. Subtotal		XXX	160,377	754,112,859	8,614,228,293	0	0	0	9,368,501,529	0	
60. Reporting entity contributions for Employee Benefit Plans		XXX							0	0	
61. Total (Direct Business)		XXX	160,377	754,112,859	8,614,228,293	0	0	0	9,368,501,529	0	
DETAILS OF WRITE-INS											
58001.		XXX									
58002.		XXX									
58003.		XXX									
58998.	Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0	0	0	
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0	

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 1 4. Q – Qualified – Qualified or accredited reinsurer 0
 2. R – Registered – Non-domiciled RRGs 0 5. N – None of the above – Not allowed to write business in the state 56
 3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state 0

(b) Explanation of basis of allocation by states, premiums by states, etc.

Situs of Contract