

Mission Statement

The Health Pool of South Dakota has a strong commitment to provide broad health care coverage to public entities in South Dakota.

As a self-insured pool the Health Pool of South Dakota was created for its Members and is controlled by its Members.

Board of Trustees

Al Cerny
Chairman

Yvonne Taylor
Secretary

Virgil Novotny
Board Member

Jennifer Eimers
Board Member

Mike Grosek
Board Member

Sponsoring Organization

South Dakota Municipal League
Yvonne Taylor, Executive Director
Sandi Larson, Director of Risk Sharing Services
208 Island Drive
Ft. Pierre, SD 57532
(800) 658-3633

Service Providers

Administration & Marketing
South Dakota Municipal League
208 Island Drive
Ft. Pierre, SD 57532
800-658-3633

Claims Administration
First Administrators
PO Box 9900
Sioux City, IA 51102
800-206-0827

Financial Audit
McGladery & Pullen, LLP
110 S. Phillips Ave., Suite 300
Sioux Falls, SD 57104

Re-Insurance
Wellmark, Inc.
1331 Grand Avenue
Des Moines, IA 50309-3705

2012 Annual Report

The Health Pool
of South Dakota

To the Membership



The Health Pool of South Dakota

Selected Financial Data

Assets	As of June 30,				
	2012	2011	2010	2009	2008
Cash and cash equivalents	\$ 1,293,913	\$ 1,052,213	\$ 1,183,772	\$ 1,422,536	\$ 1,154,174
Investments	2,203,002	2,208,128	1,961,067	1,250,000	900,000
Receivables	15,373	26,080	48,764	29,283	182,418
Prepaid expenses	13,664	-	-	-	-
Total assets	\$ 3,525,952	\$ 3,286,421	\$ 3,193,603	\$ 2,701,819	\$ 2,236,592

Liabilities and Net Assets					
Estimated liability for reported and unreported claims and claims adjustment expenses	\$ 275,000	\$ 275,000	\$ 275,000	\$ 150,000	\$ 200,000
Accrued expenses	6,000	-	-	-	-
Unearned contributions	-	-	-	-	168,372
Net assets - unrestricted	3,244,952	3,011,421	2,918,603	2,551,819	1,868,220
Total liabilities and net assets	\$ 3,525,952	\$ 3,286,421	\$ 3,193,603	\$ 2,701,819	\$ 2,236,592

Statements of Revenues and Expenses	Years Ended June 30,				
	2012	2011	2010	2009	2008
Member contributions earned	\$ 2,218,252	\$ 2,131,119	\$ 2,141,343	\$ 2,083,702	\$ 2,436,961
Less: Reinsurance premiums ceded	234,637	193,669	146,607	135,484	154,669
Net operating revenues	1,983,615	1,937,450	1,994,736	1,948,218	2,282,292
Claims incurred	1,647,454	1,716,278	1,538,524	1,179,846	1,443,511
Claims adjustment expenses incurred	51,541	52,483	54,364	54,509	59,002
Total claims and claims adjustment expenses incurred	1,698,995	1,768,761	1,592,888	1,234,355	1,502,513
General and administrative expenses	73,363	102,359	92,989	91,420	98,861
Operating income (loss)	211,257	66,330	308,859	622,443	680,918
Investment income	22,274	26,488	51,432	60,715	71,716
Other	-	-	6,493	441	3,844
Total nonoperating revenues	22,274	26,488	57,925	61,156	75,560
Change in net assets	\$ 233,531	\$ 92,818	\$ 366,784	\$ 683,599	\$ 756,478