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Centers for Medicare & Medicaid Services
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MEDICARE SHARED SAVINGS PROGRAM

Center for Medicare and Medicaid Innovation

Date: November 2026

To: A5646 – ElevateCare Network LLC

From: ACO Primary Care Flex Model

Subject: Public Reporting of ACO Primary Care Flex Model Annual Spend Report for Performance Year 2025

ABOUT ACO PC FLEX MODEL SPEND REPORTS AND PAYMENTS

This document contains the *ACO PC Flex Model Annual Spend Report* for Performance Year (PY) 2025 prepared by ElevateCare Network LLC (A5646), detailing the ACO's actual spending of payments received from CMS during the applicable timeframe.

Under the terms of the *ACO Primary Care Flex Model Participation Agreement* (hereinafter, the Agreement), participating ACOs receive two payments from CMS: 1) An Advance Shared Savings Payment, which is a one-time, lump-sum $250,000 payment provided in Quarter 1 (Q1) of the first Performance Year (PY 2025), to support costs of forming the ACO, and 2) A Prospective Primary Care (PPC) Payment, which is a monthly prospective population-based payment provided in lieu of fee-for-service (FFS) revenue and continuing throughout Model participation. Pursuant to Section 8.05.C of the Agreement, the ACO shall publish certain elements, as specified by CMS, of its Annual Spend Report on its Medicare Shared Savings Program webpage (maintained pursuant to 42 CFR § 425.308), in a form and manner and at a time specified by CMS. Within this report, ACOs detail their actual spending of payments received, including spending by Expenditure Category, and may also review and amend, as necessary, expenses reported in the preceding Quarterly Spend Reports for Quarters 1 through 3 of the same Performance Year.

In this report, Table 1 summarizes the total dollar amount of funds available to the ACO and spent during PY 2025. Note that: 1) ACOs roll over any funds not used in this Performance Year for expenses throughout the remainder of their Model participation, and 2) the Advance Shared Savings Payment will not replenish in future Performance Years, whereas ACOs will continue to receive the monthly PPC Payment stream. Tables 2 and 3 provide an in-detail summary of Advance Shared Savings and PPC Payment spending, respectively, by subcategory and quarter.

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PY 2025 ANNUAL SPEND REPORT SUMMARY

Table 1: Summary of ACO's Annual Spend Report for PY 2025.

Funding Stream	Amount of Funds Available to the ACO During PY 2025	Amount of Funds the ACO Reported as Spent During PY 2025	Amount of Funds Remaining to Roll Over to Future Performance Years
Advance Shared Savings Payment	$250,000.00	$0.00	$250,000.00
Prospective Primary Care (PPC) Payment	$2,350,488.15	$1,382,419.08	$968,069.07
Total	**$2,600,488.15**	**$1,382,419.08**	**$1,218,069.07**

PY 2025 ANNUAL SPEND REPORT FOR ADVANCE SHARED SAVINGS PAYMENT

Table 2: ACO's Reported Spending for Advance Shared Savings[1] in PY 2025.

Item #	Subcategory	Total Spend Amount					
		Q1 PY 2025	Q2 PY 2025	Q3 PY 2025	Q4 PY 2025	Carryforward Payment[2] Used	PY 2025 Total
	Category 1: Advanced Primary Care	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
1	(Subcategory 1A) Replace FFS revenue for PPCP-Eligible Participants - Population-Based Payment	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2	(Subcategory 1A) Replace FFS revenue for PPCP-Eligible Participants - FFS	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
3	(Subcategory 1B) Provision of Other Advanced Primary Care	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
4	(Subcategory 1C) Health-Related Social Needs Screening and Referrals	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
5	(Subcategory 1D) Behavioral Health Integration	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
6	(Subcategory 1E) Expansion and Retention of Primary Care Workforce	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
7	(Subcategory 1F) Health Care Practice Infrastructure	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

[1] Totals may reflect some variation due to rounding or reporting conventions. Starting in Q3 of PY 2025, if a PC Flex ACO had less than one dollar remaining ($0.00-$0.99) of the Advance Shared Savings Payment, CMS waived the remaining amount. ACOs with a waived or no amount remaining of the Advance Shared Savings Payment will have "N/A" populated in Tables 1 and 2.

[2] The carryforward payment is the portion of a payment received for a Performance Year that is distributed in the subsequent calendar year but used to cover services provided or expenses incurred during the Performance Year in which the payment was received.

Item #	Subcategory	Total Spend Amount					
		Q1 PY 2025	Q2 PY 2025	Q3 PY 2025	Q4 PY 2025	Carryforward Payment[2] Used	PY 2025 Total
8	(Subcategory 1G) Implementation of Evidence-based Protocols/Guidelines for Primary Care	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Category 2: ACO Operations	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
9	(Subcategory 2A) Legal, Actuarial, Financial, Analytic or Other Professional Services	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
10	(Subcategory 2B) Spend Plan Reporting Activities	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
11	(Subcategory 2C) Support to PPCP-eligible Participants to Incorporate PPC Payments into Revenue Cycle	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
12	(Subcategory 2D) Certain Other Administrative Costs	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

PY 2025 ANNUAL SPEND REPORT FOR PROSPECTIVE PRIMARY CARE PAYMENT

Table 3: ACO's Reported Spending for PPC Payment in PY 2025.

Note: The Agreement sets forth that for PY 2025, ACOs spent at least 90 percent of their sum total PPC Payment amount received for the Performance Year on Expenditure Category 1 and no more than 10 percent on Expenditure Category 2.[3] For this reason, PPC Payment funds from other performance years ("Rollover Funds Used") are separated from the use of PPC Payment funds received for the current performance year. The ACO PC Flex Model Performance Period began on January 1, 2025; therefore, there are no prior Performance Years and no rollover funds during PY 2025, as denoted by "N/A."

Item #	Subcategory	Total Spend Amount						
		Q1 PY 2025	Q2 PY 2025	Q3 PY 2025	Q4 PY 2025	Carryforward Payment	Rollover Funds Used	PY 2025 Total
	Category 1: Advanced Primary Care	**$90,000.00**	**$88,575.00**	**$438,780.22**	**$765,063.86**	**$0.00**	**N/A**	**$1,382,419.08**
1	(Subcategory 1A) Replace FFS revenue for PPCP-Eligible Participants - Population-Based Payment	$0.00	$0.00	$0.00	$0.00	$0.00	N/A	$0.00
2	(Subcategory 1A) Replace FFS revenue for PPCP-Eligible Participants - FFS	$0.00	$0.00	$375,305.18	$527,263.86	$0.00	N/A	$902,569.04
3	(Subcategory 1B) Provision of Other Advanced Primary Care	$72,000.00	$70,860.00	$45,404.10	$229,350.00	$0.00	N/A	$417,614.10
4	(Subcategory 1C) Health-Related Social Needs Screening and Referrals	$0.00	$0.00	$0.00	$0.00	$0.00	N/A	$0.00
5	(Subcategory 1D) Behavioral Health Integration	$0.00	$0.00	$0.00	$0.00	$0.00	N/A	$0.00

[3] The carryforward payment is the portion of a payment received for a Performance Year that is distributed in the subsequent calendar year but used to cover services provided or expenses incurred during the Performance Year in which the payment was received. Accordingly, the amount spent using the carryforward payment is included in the total spending and final expenditure percentage for the Performance Year in which the funds were received. The rollover fund is the cumulative amount of unused payment funds from one or more prior Performance Years that remains available to support permitted expenses incurred in a subsequent Performance Year. Because rollover funds support expenses in a future Performance Year, the amount spent using the rollover amount is tracked separately and is not included in the total spending or final expenditure percentage for the Performance Year in which the funds originated.

Item #	Subcategory	Total Spend Amount						
		Q1 PY 2025	Q2 PY 2025	Q3 PY 2025	Q4 PY 2025	Carryforward Payment	Rollover Funds Used	PY 2025 Total
6	(Subcategory 1E) Expansion and Retention of Primary Care Workforce	$0.00	$0.00	$0.00	$0.00	$0.00	N/A	$0.00
7	(Subcategory 1F) Health Care Practice Infrastructure	$18,000.00	$17,715.00	$18,070.94	$8,450.00	$0.00	N/A	$62,235.94
8	(Subcategory 1G) Implementation of Evidence-based Protocols/Guidelines for Primary Care	$0.00	$0.00	$0.00	$0.00	$0.00	N/A	$0.00
	Category 2: ACO Operations	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**N/A**	**$0.00**
9	(Subcategory 2A) Legal, Actuarial, Financial, Analytic or Other Professional Services	$0.00	$0.00	$0.00	$0.00	$0.00	N/A	$0.00
10	(Subcategory 2B) Spend Plan Reporting Activities	$0.00	$0.00	$0.00	$0.00	$0.00	N/A	$0.00
11	(Subcategory 2C) Support to PPCP-eligible Participants to Incorporate PPC Payments into Revenue Cycle	$0.00	$0.00	$0.00	$0.00	$0.00	N/A	$0.00
12	(Subcategory 2D) Certain Other Administrative Costs	$0.00	$0.00	$0.00	$0.00	$0.00	N/A	$0.00

ADDITIONAL RESOURCES

The following resources may be helpful in understanding the requirements of ACO PC Flex Model Annual Spend Report:

- **ACO Primary Care Flex Model Landing Page.** This page provides an overview of the ACO Primary Care Flex Model, including details about the Model, participation information, and links to additional resources. Frequently asked questions are addressed on the FAQ page.

- **ACO PC Flex Model Request for Applications (RFA).** This document provides detailed information about the Prospective Primary Care (PPC) Payment expenditure categories, and reporting and monitoring requirements. The RFA is available in the ACO Primary Care Flex Request for Applications document.
- **ACO Primary Care Flex Model Financial Methodology**. This document covers rate book development, monthly PPC Payment calculations, and financial settlement. Updates are available in the ACO PC Flex Model: Financial Methodology Updates and Information document.

CONTACT INFORMATION FOR THE ACO PC FLEX MODEL TEAM

If you have questions about the ACO Primary Care Flex Model, please contact the model team at SharedSavingsProgram@cms.hhs.gov.