

Dirigo Health Agency

Income Statement - Preliminary

***Unaudited Statement - Without accompanying discussion this document is incomplete**

for
January, 2011
State Fiscal Year 2011

		<u>Period</u>	<u>Year to Date</u>
Revenue:			
Employer & Individual's Contributions	2581	2,780,423	16,419,574
Membership Fees	2586	49,787	330,325
Less: Subsidy Discounts	2582	(222,388)	(1,487,975)
Grants	2583	229	44,943
Savings Offset Payment	2584	-	64,715
Access Surcharge Payment	2585	3,555,521	25,653,933
** HRSA Voucher Funding	2202	-	324,148
Misc Income	2686	-	-
Late Fees	2090	524	2,534
NSF Fees	8210	40	(40)
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Total Revenue:		6,164,136	41,352,156
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Cost of Services			
Employer/Individual Cost of Coverage	6581	2,839,600	16,347,930
Agency Cost of Coverage	6584	1,579,254	12,567,266
Allocation of Healthy ME Funding PL 2007 629	6584	-	(4,441,791)
Dirigo Membership Fee	67MO	15,646	54,889
HRSA Voucher Cost of Coverage	6586	-	66,717
Parent Expansion program	2981	1,940,523	3,308,944
Healthy ME Incentives	6583	-	-
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Total Cost of Services:		6,375,024	27,903,955
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Gross Profit (Loss):		(210,887)	13,448,201
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Total Operating Expenses:			
General Operating		124,042	907,663
Quality Initiatives		47,875	183,976
SHAP Grant/HRSA		-	258,264
Pre-Existing Condition Plan		-	-
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Total Operating Expenses:		171,917	1,349,903
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**Net Gain (Loss):		(382,805)	12,098,298
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Notes:

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**HRSA Voucher Funding - there may be a slight variance between what has been reported as HRSA Voucher Funding compared to what has been recorded as an expenditure this is due to timing of Federal Funding draw down requests.

** Preliminary: Final December reports from the State Financial System were not available until Monday, January 10th, 2011.
HRSA financials were not available at the time of this report.

In accordance with Accrual based accounting procedures DHA recognizes Revenue in the period that the services are rendered and payments are anticipated to be collected. In addition, Employer/Individual Cost of Coverage expenditure is recognized during the period which payment is rendered for invoiced services. DHA does encounter instances where Employer/Individuals do submit payments prior to the month when services are to be rendered. These "pre-payments" have been reviewed and addressed during the year-end close process with a Deferred Revenue entry.