

Dirigo Health Agency

Income Statement - Preliminary

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

for
August, 2010
State Fiscal Year 2011

		<u>Period</u>	<u>Year to Date</u>
		<u>Program</u>	<u>Program</u>
Revenue:			
Employer & Individual's Contributions	2581	1,945,004	4,330,373
Membership Fees	6581	44,900	90,325
Less: Subsidy Discounts	2582	(210,750)	(408,926)
Grants	2583	7,613	42,613
Savings Offset Payment	2584	1,769	10,901
Access Surcharge Payment	2585	3,979,835	7,145,670
** HRSA Voucher Funding	2202	41,341	60,548
Misc Income	2686	-	-
Late Fees	2090	854	875
NSF Fees	8210	20	(20)
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Total Revenue:		5,810,587	11,272,358
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Cost of Services			
Employer/Individual Cost of Coverage	6581	2,344,467	4,658,732
Agency Cost of Coverage	6584	1,944,759	3,863,276
Allocation of Healthy ME Funding PL 2007 629	6584	-	(4,441,791)
HRSA Voucher Cost of Coverage	6586	6,707	11,548
Parent Expansion program	2981	81,759	148,654
Healthy ME Incentives	6583	-	-
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Total Cost of Services:		4,377,692	4,240,419
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Gross Profit (Loss):		1,432,894	7,031,939
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Total Operating Expenses:			
General Operating		139,413	258,911
Quality Initiatives		(16,831)	(6,092)
SHAP Grant/HRSA		35,698	50,064
Pre-Existing Condition Plan		-	-
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Total Operating Expenses:		158,280	302,883
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**Net Gain (Loss):		1,274,615	6,729,056
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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.

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.