

Dirigo Health Agency

Income Statement - Preliminary

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

for
February, 2009

State Fiscal Year 2009

		Period			Year to Date				
		Program	Maine Quality Forum	Grants	Dirigo Health Agency	Program	Maine Quality Forum	Grants	Dirigo Health Agency
Revenue:									
Employer & Individual's Contributions	2581	2,323,778	-	-	2,323,778	19,307,471	-	-	19,307,471
Membership Fees		65,695	-	-	65,695	557,439	-	-	557,439
Less: Subsidy Discounts	2582	(199,801)	-	-	(199,801)	(1,623,184)	-	-	(1,623,184)
Grants	2583	-	-	-	-	(5,482)	-	-	(5,482)
** Savings Offset Payment	2584	7,974,663	-	-	7,974,663	25,584,899	-	-	25,584,899
Misc Income	2686	-	-	-	-	2,952	-	-	2,952
**** Contribution from General Fund	2716	-	-	-	-	3,600,000	-	-	3,600,000
Adj of All Other Balance Forward	2953	-	-	-	-	1,764	-	-	1,764
Jury Duty Reimbursement	2611	-	-	-	-	10	-	-	10
NSF Fees	8210	20	-	-	20	80	-	-	80
		<u>10,164,355</u>	<u>-</u>	<u>-</u>	<u>10,164,355</u>	<u>47,425,949</u>	<u>-</u>	<u>-</u>	<u>47,425,949</u>
Cost of Services									
Employer/Individual Cost of Coverage	6581	1,905,337	-	-	1,905,337	18,755,201	-	-	18,755,201
Agency Cost of Coverage	6584	2,283,622	-	-	2,283,622	23,205,103	-	-	23,205,103
*** Allocation of Healthy ME Funding PL 2007 629	6584	-	-	-	-	(3,750,000)	-	-	(3,750,000)
Parent Expansion program	2981	81,116	-	-	81,116	1,793,342	-	-	1,793,342
Medicaid (expansion)	6585	-	-	-	-	-	-	-	-
Healthy ME Incentives	6583	-	-	-	-	-	-	-	-
***Total Cost of Services:		<u>4,270,075</u>	<u>-</u>	<u>-</u>	<u>4,270,075</u>	<u>40,003,646</u>	<u>-</u>	<u>-</u>	<u>40,003,646</u>
Gross Profit (Loss):		<u>5,894,280</u>	<u>-</u>	<u>-</u>	<u>5,894,280</u>	<u>7,422,303</u>	<u>-</u>	<u>-</u>	<u>7,422,303</u>
Total Operating Expenses:		<u>(167,240)</u>	<u>(118,035)</u>	<u>-</u>	<u>(285,275)</u>	<u>(1,502,506)</u>	<u>(488,189)</u>	<u>-</u>	<u>(1,990,695)</u>
Net Gain (Loss):		<u>5,727,041</u>	<u>(118,035)</u>	<u>-</u>	<u>5,609,006</u>	<u>5,919,798</u>	<u>(488,189)</u>	<u>-</u>	<u>5,431,609</u>

Notes:

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**It is projected that there is an additional \$18,863,574 of SOP Year 3 Revenue that will be collected over the first three quarters of State Fiscal Year 2010.

***As of January 31, 2009 DHA has received \$3,750,000 of the \$5,000,000 in accordance with Public Law 2007 629.

****\$3.6mil received as a Contribution from General Fund is scheduled to be reimbursed to the General Fund at the end of SFY-2009

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" will be reviewed and addressed at year-end with a Deferred Revenue entry if required.