

Dirigo Health Agency

Income Statement - Preliminary

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

for
March, 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	2,231,031	-	-	2,231,031	21,538,502	-	-	21,538,502
Membership Fees		63,289	-	-	63,289	620,728	-	-	620,728
Less: Subsidy Discounts	2582	(198,100)	-	-	(198,100)	(1,821,284)	-	-	(1,821,284)
Grants	2583	-	-	-	-	(5,482)	-	-	(5,482)
** Savings Offset Payment	2584	970,138	-	-	970,138	26,555,037	-	-	26,555,037
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	-	-	-	-	80	-	-	80
		<u>3,066,357</u>	<u>-</u>	<u>-</u>	<u>3,066,357</u>	<u>50,492,306</u>	<u>-</u>	<u>-</u>	<u>50,492,306</u>
Total Revenue:									
Cost of Services									
Employer/Individual Cost of Coverage	6581	2,862,269	-	-	2,862,269	21,617,470	-	-	21,617,470
Agency Cost of Coverage	6584	3,308,776	-	-	3,308,776	26,513,879	-	-	26,513,879
*** Allocation of Healthy ME Funding PL 2007 629	6584	-	-	-	-	(3,750,000)	-	-	(3,750,000)
Parent Expansion program	2981	105,030	-	-	105,030	1,898,372	-	-	1,898,372
Medicaid (expansion)	6585	-	-	-	-	-	-	-	-
Healthy ME Incentives	6583	-	-	-	-	-	-	-	-
		<u>6,276,075</u>	<u>-</u>	<u>-</u>	<u>6,276,075</u>	<u>46,279,720</u>	<u>-</u>	<u>-</u>	<u>46,279,720</u>
***Total Cost of Services:		<u>6,276,075</u>	<u>-</u>	<u>-</u>	<u>6,276,075</u>	<u>46,279,720</u>	<u>-</u>	<u>-</u>	<u>46,279,720</u>
		<u>(3,209,717)</u>	<u>-</u>	<u>-</u>	<u>(3,209,717)</u>	<u>4,212,586</u>	<u>-</u>	<u>-</u>	<u>4,212,586</u>
Gross Profit (Loss):		<u>(3,209,717)</u>	<u>-</u>	<u>-</u>	<u>(3,209,717)</u>	<u>4,212,586</u>	<u>-</u>	<u>-</u>	<u>4,212,586</u>
Total Operating Expenses:		<u>(120,875)</u>	<u>(38,479)</u>	<u>-</u>	<u>(159,354)</u>	<u>(1,625,296)</u>	<u>(528,216)</u>	<u>-</u>	<u>(2,153,512)</u>
Net Gain (Loss):		<u>(3,330,593)</u>	<u>(38,479)</u>	<u>-</u>	<u>(3,369,071)</u>	<u>2,587,290</u>	<u>(528,216)</u>	<u>-</u>	<u>2,059,074</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 March 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.