

Dirigo Health Agency

Balance Sheet*

as of
May, 2010

Assets:

Current:

| | | |
|---------------------------|----|------------------|
| Cash | \$ | 1,676,601 |
| Accounts Receivable (Net) | \$ | 7,399,541 |
| Travel A/R | \$ | - |
| Reserve for Aged AR | \$ | (1,701,251) |
| Prepaid Expenses | \$ | - |
| Working Capital Advance | \$ | 98,423 |
| General Fund Advance | \$ | <u>7,500,000</u> |

Total Assets: \$ 14,973,314

Liabilities:

Current:

| | | |
|---|----|------------------|
| Due to Other Funds (Treasury for Discounts) | \$ | 96,145 |
| Accounts Payable | \$ | 265,327 |
| Deferred Revenue | \$ | - |
| Vouchers Payable | \$ | - |
| Res for Adv from General Fund | \$ | <u>7,500,000</u> |

Total Liabilities: \$ 7,861,471

Fund Equity:

| | | |
|----------------------------|----|----------------------------|
| Balance Beginning of Year | \$ | (11,956,228) |
| Reserve for Encumbrances | \$ | - |
| Unidentified Equity | \$ | - |
| Gain(Loss) from Operations | \$ | <u>19,068,071</u> |
| Balance End of Period | | <u><u>\$ 7,111,843</u></u> |

Total Liabilities and Fund Equity: \$ 14,973,314

\$ 0 unidentified

Notes:

*Unaudited Statement - Without accompanying discussion this document is incomplete

Source Documentation - Fortis Trial Balance Report A6141

**SFYTD the Agency has collected a total of \$1,152,264 SOP Year 2, \$11,956,690 SOP Year 3 revenue and \$1,809,027 SOP Year 4

***As of May 31, 2010 DHA has been allocated \$4,683,443 in accordance with Public Law 2009 213 Section A-13.

Comments:

- (1) Assets: are in general economic resources owned by the Agency. In our case this is usually comprised of Cash, amounts owed to us, and items we have pre-paid for.
- (2) Liabilities: debts of the Agency which have been recognized. We show the amount of discounts not yet taken but authorized, and amounts owed for billed materials or services.
- (3) Fund Equity: the "net value" of the Agency. The amount of economic resources available to fund future operations. This amount always equals Assets minus Liabilities, and is shown with the Fiscal Year's beginning balance and the net of all other financial activity.
- (4) Cash: this is the amount of actual cash we have on hand as of the date of the report. It includes amount remaining of our initial funding. The total of all Liabilities should be subtracted from the cash balance as these amounts are approved expenditures and are pending payment.
- (5) Accounts Receivable: These are amounts owed to the Agency for various reasons. We typically have amounts due to us because we have billed for Returned Check Fees, Unearned Discounts and amounts still due for coverage for previous months.