

Dirigo Health Agency

Balance Sheet

as of
August 31, 2010

Assets:

Current:

Cash	\$	3,012,068
Accounts Receivable (Net)	\$	2,330,912
Reserve for Aged AR	\$	(171,106)
Intergovernmental Billed Rec'v	\$	1,882
Prepaid Expenses	\$	2,195,587
Working Capital Advance	\$	98,423
* HRSA Voucher Fund Advance	\$	<u>(1,064)</u>

Total Assets: \$ 7,466,703

Liabilities:

Current:

Due to Other Funds (Treasury for Discounts)	\$	96,767
Accounts Payable	\$	104,039
Deferred Revenue	\$	-
Vouchers Payable	\$	428,643
Res for Adv from General Fund	\$	<u>-</u>
Total Liabilities:	\$	629,449

Fund Equity:

Balance Beginning of Year	\$	108,198
Reserve for Encumbrances	\$	-
Unidentified Equity	\$	-
Gain(Loss) from Operations	\$	<u>6,729,056</u>
Balance End of Period	\$	<u>6,837,254</u>

Total Liabilities and Fund Equity: \$ 7,466,703

\$ - **unidentified**

Notes:

As of July 31, 2010 DHA has been allocated \$4,441,791 in accordance with Public Law 2009 213 Section A-13.
**HRSA Voucher Funding advance - is a result of what has been reported as an HRSA Voucher expenditure and the timing of receiving the Federal Funding draw down.

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.