

Dirigo Health Agency

Balance Sheet

as of
September 30, 2012

Assets:

Current:

Cash	\$	7,292,909
Accounts Receivable (Net)	\$	3,468,203
Aged AR	\$	(112,552)
Prepaid Expenses	\$	1,768,131
Working Capital Advance	\$	98,423
* HRSA Voucher Fund Advance	\$	2,209
Program Reserves	\$	-

Total Assets: \$ 12,517,323

Liabilities:

Current:

Due to Other Funds	\$	30,590
Accrued Payroll	\$	31,948
Accounts Payable	\$	734,462

Total Liabilities: \$ 797,000

Fund Equity:

Balance Beginning of Year	\$	15,134,878
Gain(Loss) from Operations	\$	(3,414,555)
Balance End of Period		<u>\$ 11,720,323</u>

Total Liabilities and Fund Equity: \$ 12,517,323

\$ (0.00) unidentified

Notes:

*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 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.