

**Dirigo Health Agency**

**Income Statement - Preliminary**

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

for  
November, 2012  
State Fiscal Year 2013

		<u>Period</u>	<u>Year to Date</u>
Revenue:			
Employer & Individual's Contributions	2581	2,457,329	13,983,785
Membership Fees	2586	37,212	225,555
Less: Subsidy Discounts	2582	170	(878,981)
Grants	2583	-	-
Access Surcharge Payment	2585	2,466,007	14,423,186
** HRSA Voucher Funding	2202	122,660	711,030
Pre-Existing Condition Funding	2203	-	879,128
Misc Income	2686	104	663
Late Fees	2090	-	-
NSF Fees	8210	(7)	(14)
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Total Revenue:		5,083,475	29,344,352
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Cost of Services			
Employer/Individual Cost of Coverage	6581	3,488,322	13,648,029
Agency Cost of Coverage	6584	1,876,421	8,637,882
Allocation of Healthy ME Funding PL 2007 629	6584	(96,804)	(484,020)
Dirigo Membership Fee	67MO	-	-
HRSA Voucher Cost of Coverage	6586	112,127	517,328
Pre-Existing Condition Coverage	6582	-	879,128
Parent Expansion program	2981	-	7,359,210
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Total Cost of Services:		5,380,066	30,557,557
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Gross Profit (Loss):		(296,591)	(1,213,204)
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Total Operating Expenses:			
General Operating		105,710	528,239
Quality Initiatives		93,036	243,894
SHAP Grant/HRSA		17,681	194,893
Pre-Existing Condition Plan		-	-
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Total Operating Expenses:		216,427	967,026
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**Net Gain (Loss):		(513,017)	(2,180,231)
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**Notes:**

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\*\*HRSA Voucher Funding - there may be a slight variance between what has been reported as HRSA Voucher Funding compared to what has been recorded as an expenditure this is due to timing of Federal Funding draw down requests.

\*\*Issue with two JE request in the month of November understated Subsidy Discounts by \$220,772 and overstated Emp/Inv & Agency Cost of Coverage by \$606,302. This will have a net impact on Gain(Loss) for the period. Net Loss is overstated by \$385,530. Entries are being made to correct these errors.

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" have been reviewed and addressed during the year-end close process with a Deferred Revenue entry.