

Dirigo Health Agency

Income Statement

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

for
September, 2013
State Fiscal Year 2013

		Period	Year to Date
Revenue:			
Employer & Individual's Contributions	2581	2,627,896	7,919,792
Membership Fees	2586	41,478	127,707
*** Less: Subsidy Discounts	2582	2,359	(422,974)
Grants	2583	-	-
Access Surcharge Payment	2585	2,436,894	6,379,121
** HRSA Voucher Funding	2202	107,967	357,157
Pre-Existing Condition Funding	2203	-	-
Misc Income	2686	15,337	15,577
Late Fees	2090	-	-
NSF Fees	8210	(109)	(69)
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Total Revenue:		5,231,822	14,376,311
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Cost of Services			
Employer/Individual Cost of Coverage	6581	2,536,034	7,866,480
Agency Cost of Coverage	6584	1,640,770	5,339,041
Dirigo Membership Fee	67MO	42,016	42,016
HRSA Voucher Cost of Coverage	6586	101,234	330,850
Pre-Existing Condition Coverage	6582	-	-
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Total Cost of Services:		4,320,054	13,578,387
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Gross Profit (Loss):		911,768	797,924
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Total Operating Expenses:			
General Operating		133,644	303,357
Quality Initiatives		141,305	211,496
SHAP Grant/HRSA		16,151	28,135
Pre-Existing Condition Plan		-	-
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Total Operating Expenses:		291,100	542,988
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**Net Gain (Loss):		620,668	254,937
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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.

***September 2013 Month end Journal entry request to record \$314,451.50 of DirigoChoice Subsidy discount Issued/withdrawn from DC members PineTree Card was not entered into the State Advantage system until October 2013 - therefore, September 2013 Net Gain is overstated by \$314,451.50.

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.