

Dirigo Health Agency

Income Statement - Preliminary

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

for
May, 2009
State Fiscal Year 2009

		Period			Year to Date				
		Program	Maine Quality Forum	Grants	Dirigo Health Agency	Program	Maine Quality Forum	Grants	Dirigo Health Agency
Revenue:									
Employer & Individual's Contributions	2581	734,104	-	-	734,104	24,538,218	-	-	24,538,218
Membership Fees		61,685	-	-	61,685	745,650	-	-	745,650
Less: Subsidy Discounts	2582	(199,679)	-	-	(199,679)	(2,219,428)	-	-	(2,219,428)
Grants	2583	-	-	-	-	(5,482)	-	-	(5,482)
** Savings Offset Payment	2584	7,871,182	-	-	7,871,182	34,718,273	-	-	34,718,273
Misc Income	2686	(430)	-	-	(430)	2,522	-	-	2,522
**** Contribution from General Fund	2716	-	-	-	-	3,600,000	-	-	3,600,000
Adj of All Other Balance Forward	2953	-	-	-	-	1,764	-	-	1,764
Jury Duty Reimbursement	2611	-	-	-	-	10	-	-	10
NSF Fees	8210	-	-	-	-	60	-	-	60
		<u>8,466,863</u>	<u>-</u>	<u>-</u>	<u>8,466,863</u>	<u>61,381,587</u>	<u>-</u>	<u>-</u>	<u>61,381,587</u>
Total Revenue:									
Cost of Services									
Employer/Individual Cost of Coverage	6581	2,235,189	-	-	2,235,189	26,177,225	-	-	26,177,225
Agency Cost of Coverage	6584	2,394,380	-	-	2,394,380	31,904,674	-	-	31,904,674
*** Allocation of Healthy ME Funding PL 2007 629	6584	(1,250,000)	-	-	(1,250,000)	(5,000,000)	-	-	(5,000,000)
Parent Expansion program	2981	114,079	-	-	114,079	2,077,996	-	-	2,077,996
Medicaid (expansion)	6585	-	-	-	-	-	-	-	-
Healthy ME Incentives	6583	-	-	-	-	-	-	-	-
		<u>3,493,649</u>	<u>-</u>	<u>-</u>	<u>3,493,649</u>	<u>55,159,894</u>	<u>-</u>	<u>-</u>	<u>55,159,894</u>
***Total Cost of Services:									
		<u>4,973,214</u>	<u>-</u>	<u>-</u>	<u>4,973,214</u>	<u>6,221,693</u>	<u>-</u>	<u>-</u>	<u>6,221,693</u>
Gross Profit (Loss):									
		<u>(133,211)</u>	<u>(48,015)</u>	<u>-</u>	<u>(181,226)</u>	<u>(1,904,910)</u>	<u>(625,999)</u>	<u>-</u>	<u>(2,530,909)</u>
Total Operating Expenses:									
		<u>4,840,003</u>	<u>(48,015)</u>	<u>-</u>	<u>4,791,988</u>	<u>4,316,783</u>	<u>(625,999)</u>	<u>-</u>	<u>3,690,784</u>
Net Gain (Loss):									

Notes:

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**It is projected that there is an additional \$18,863,574 of SOP Year 3 Revenue that will be collected over the first three quarters of State Fiscal Year 2010.

***As of May 30, 2009 DHA has received \$5,000,000 in accordance with Public Law 2007 629.

****\$3.6mil received as a Contribution from General Fund is scheduled to be reimbursed to the General Fund at the end of SFY-2009

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" will be reviewed and addressed at year-end with a Deferred Revenue entry if required.