

Dirigo Health Agency

Income Statement - Preliminary

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

for
February, 2011
State Fiscal Year 2011

		<u>Period</u>	<u>Year to Date</u>
Revenue:			
Employer & Individual's Contributions	2581	1,466,077	17,885,650
Membership Fees	2586	35,099	365,424
Less: Subsidy Discounts	2582	(218,280)	(1,706,255)
Grants	2583	-	44,943
Savings Offset Payment	2584	-	64,715
Access Surcharge Payment	2585	3,892,487	29,546,421
** HRSA Voucher Funding	2202	319,874	644,021
Misc Income	2686	-	-
Late Fees	2090	-	2,534
NSF Fees	8210	-	(40)
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Total Revenue:		<u>5,495,257</u>	<u>46,847,413</u>
Cost of Services			
Employer/Individual Cost of Coverage	6581	1,944,369	18,292,299
Agency Cost of Coverage	6584	1,515,485	14,082,750
Allocation of Healthy ME Funding PL 2007 629	6584	-	(4,441,791)
Dirigo Membership Fee	67MO	(54,889)	-
HRSA Voucher Cost of Coverage	6586	44,215	110,932
Parent Expansion program	2981	60,145	3,369,089
Healthy ME Incentives	6583	-	-
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Total Cost of Services:		<u>3,509,324</u>	<u>31,413,279</u>
Gross Profit (Loss):		<hr/> <u>1,985,933</u>	<hr/> <u>15,434,134</u>
Total Operating Expenses:			
General Operating		99,342	1,007,005
Quality Initiatives		37,421	221,396
SHAP Grant/HRSA		275,659	533,928
Pre-Existing Condition Plan		-	-
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Total Operating Expenses:		<u>412,422</u>	<u>1,762,330</u>
**Net Gain (Loss):		<hr/> <u>1,573,510</u>	<hr/> <u>13,671,803</u>

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.

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.