

Dirigo Health Agency

Income Statement - Preliminary

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

for
May, 2011
State Fiscal Year 2011

		<u>Period</u>	<u>Year to Date</u>
Revenue:			
Employer & Individual's Contributions	2581	2,598,920	26,176,073
Membership Fees	2586	48,900	523,550
Less: Subsidy Discounts	2582	(222,448)	(2,351,100)
Grants	2583	-	52,850
Savings Offset Payment	2584	-	64,715
Access Surcharge Payment	2585	4,538,066	40,744,855
** HRSA Voucher Funding	2202	139,072	1,056,282
Misc Income	2686	-	8,123
Late Fees	2090	-	3,392
NSF Fees	8210	(40)	(140)
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Total Revenue:		7,102,469	66,278,599
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Cost of Services			
Employer/Individual Cost of Coverage	6581	2,584,408	26,329,074
Agency Cost of Coverage	6584	1,812,184	19,851,845
Allocation of Healthy ME Funding PL 2007 629	6584	-	(4,441,791)
Dirigo Membership Fee	67MO	-	-
HRSA Voucher Cost of Coverage	6586	23,478	181,952
Parent Expansion program	2981	117,426	3,681,469
Healthy ME Incentives	6583	-	-
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Total Cost of Services:		4,537,497	45,602,548
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Gross Profit (Loss):		2,564,972	20,676,051
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Total Operating Expenses:			
General Operating		120,424	1,387,180
Quality Initiatives		65,391	358,795
SHAP Grant/HRSA		119,710	874,948
Pre-Existing Condition Plan		-	-
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Total Operating Expenses:		305,525	2,620,922
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**Net Gain (Loss):		2,259,447	18,055,128
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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.

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.