

Dirigo Health Agency

Income Statement - Preliminary

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

for
June, 2011
State Fiscal Year 2011

		Period	Year to Date
Revenue:			
Employer & Individual's Contributions	2581	4,206,702	30,382,775
Membership Fees	2586	49,267	572,817
Less: Subsidy Discounts	2582	(1,716,045)	(4,067,145)
Grants	2583	2,602	55,452
Savings Offset Payment	2584	-	64,715
Access Surcharge Payment	2585	3,619,871	44,364,727
** HRSA Voucher Funding	2202	52,263	1,107,453
Misc Income	2686	(14)	8,108
*** Adj to Prior Year Bal/Unalloc	2952	4,273	4,273
Late Fees	2090	468	3,860
NSF Fees	8210	(20)	(160)
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Total Revenue:		6,219,368	72,496,874
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Cost of Services			
Employer/Individual Cost of Coverage	6581	2,598,008	28,927,082
Agency Cost of Coverage	6584	1,790,311	21,642,155
Allocation of Healthy ME Funding PL 2007 629	6584	-	(4,441,791)
Dirigo Membership Fee	67MO	(46,489)	(46,489)
HRSA Voucher Cost of Coverage	6586	27,864	209,816
Parent Expansion program	2981	269,865	3,951,334
Healthy ME Incentives	6583	-	-
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Total Cost of Services:		4,639,558	50,242,106
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Gross Profit (Loss):		1,579,809	22,254,768
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Total Operating Expenses:			
General Operating		172,151	1,559,331
Quality Initiatives		47,089	405,883
SHAP Grant/HRSA		23,394	898,337
Pre-Existing Condition Plan		-	-
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Total Operating Expenses:		242,634	2,863,552
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**Net Gain (Loss):		1,337,175	19,391,216
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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.

***This is a law reference journal. Chapter 28 Section G-1.

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.