

Dirigo Health Agency

Balance Sheet

as of
May, 2007

Assets:

Current:

Cash	23,056,581.65	
Cash - SOP	(12,170,185.94)	
Total Cash		\$ 10,886,396
A/R Anthem	44,447.33	
A/R Fees (Anthem)	179,567.53	
A/R NSF Fees	927.54	
A/R Unearned Discounts	63,526.96	
A/R Coverage Payments	1,497,977.52	
A/R MRS Debt Collection	60,168.63	
Accounts Receivable (Net)		\$ 1,846,616
Due From Other Funds		\$ -
Prepaid Expenses		\$ -
Total Assets:		<u>\$ 12,733,011</u>

Liabilities:

Current:

Due to Other Funds (Treasury for Discounts)	\$ 699,118
Deferred Revenue	\$ 1,362,708
Payroll Payable	\$ 44,000
Accounts Payable	\$ 269,493
Total Liabilities:	\$ 2,375,320

Fund Equity:

Balance Beginning of Year	\$ 18,351,165
Gain(Loss) from Operations	\$ (7,993,473)
Balance End of Period	<u>\$ 10,357,692</u>

Total Liabilities and Fund Equity: \$ 12,733,011

Unaudited Statement

Note:

- (1) Assets: are in general economic resources owned by the Agency. In our case this is usually comprised of Cash, amounts owed to us, and items we have pre-paid for.
- (2) Liabilities: debts of the Agency which have been recognized. We show the amount of discounts not yet taken but authorized, and amounts owed for billed materials or services.
- (3) Fund Equity: the "net value" of the Agency. The amount of economic resources available to fund future operations. This amount always equals Assets minus Liabilities, and is shown with the Fiscal Year's beginning balance and the net of all other financial activity.
- (4) Cash: this is the amount of actual cash we have on hand as of the date of the report. It includes amount remaining of our initial funding and any payments received towards coverage costs that have not yet been paid to Anthem. The total of all Liabilities should be subtracted from the cash balance as these amounts are approved expenditures and are pending payment.
- (5) Accounts Receivable: These are amounts owed to the Agency for various reasons. We typically have amounts due to us because we have billed for Returned Check Fees, Unearned Discounts, Anthem Refunds due to cancellations/overbillings and misc items, and amounts still due for coverage for previous months. It will often show as a negative number because members have paid their invoices prior to our being able to determine what amount Anthem has billed for coverage in the following period.
- (6) Deferred Revenue: Amount Billed in the current month for coverage in future period.