

Dirigo Health Agency

Balance Sheet

as of
January 31, 2011

Assets:

Current:

Cash	\$	7,429,925
Accounts Receivable (Net)	\$	3,515,305
Aged AR	\$	(171,106)
Intergovernmental Billed Rec'v	\$	229
Prepaid Expenses	\$	2,069,951
Working Capital Advance	\$	98,423
* HRSA Voucher Fund Advance	\$	(834)
Program Reserves	\$	-

Total Assets: \$ 12,941,893

Liabilities:

Current:

Due to Other Funds (Treasury for Discounts)	\$	107,295
Accounts Payable	\$	628,102
Total Liabilities:	\$	<u>735,398</u>

Fund Equity:

Balance Beginning of Year	\$	108,198
Gain(Loss) from Operations	\$	<u>12,098,298</u>
Balance End of Period	\$	<u>12,206,496</u>

Total Liabilities and Fund Equity: \$ 12,941,893

\$ - **unidentified**

Notes:

*HRSA Voucher Funding advance - is a result of what has been reported as an HRSA Voucher expenditure and the timing of receiving the Federal Funding draw down.

Comments:

- (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. 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 and amounts still due for coverage for previous months. Includes funds which, if paid, would be remitted directly to our carrier