

Dirigo Health Agency

Income Statement - Preliminary

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

for
January, 2012
State Fiscal Year 2012

		Period	Year to Date
Revenue:			
Employer & Individual's Contributions	2581	2,783,823	19,350,637
Membership Fees	2586	49,058	349,644
Less: Subsidy Discounts	2582	(218,584)	(1,561,741)
Grants	2583	-	1,902
Savings Offset Payment	2584	-	-
Access Surcharge Payment	2585	3,424,616	22,852,762
** HRSA Voucher Funding	2202	49,417	520,147
Pre-Existing Condition Funding	2203	219,362	422,321
Misc Income	2686	-	-
*** Adj to Prior Year Bal/Unalloc	2952	-	(4,273)
Late Fees	2090	-	222
NSF Fees	8210	40	(60)
Total Revenue:		6,307,731	41,931,562
Cost of Services			
Employer/Individual Cost of Coverage	6581	2,785,770	19,375,406
Agency Cost of Coverage	6584	1,863,678	12,768,028
Allocation of Healthy ME Funding PL 2007 629	6584	(96,804)	(677,628)
Dirigo Membership Fee	67MO	-	46,489
HRSA Voucher Cost of Coverage	6586	42,817	289,124
Pre-Existing Condition Coverage	6582	219,362	422,321
Parent Expansion program	2981	76,865	2,132,372
Total Cost of Services:		4,891,688	34,356,113
Gross Profit (Loss):		1,416,043	7,575,449
Total Operating Expenses:			
General Operating		171,603	912,814
Quality Initiatives		15,417	174,632
SHAP Grant/HRSA		8,767	230,562
Pre-Existing Condition Plan		-	-
Total Operating Expenses:		195,787	1,318,009
**Net Gain (Loss):		1,220,256	6,257,440

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.