

9/3/2014



**ILHIE Authority
Income Statement**

February 10 - June 30, 2014

	Year to date	June	May	April	March	February
Revenues						
401 Federal Funding-Direct Organizational Registrations	\$3,596,380.00	\$0.00	\$0.00	\$2,536,380.00	\$0.00	\$1,060,000.00
402 Federal Funding-Public Health Connectivity	\$777,500.00					\$777,500.00
403 Federal Funding-Bi Directional HIE Connectivity	\$50,000.00					\$50,000.00
404 Federal Funding-Connectivity to RHIO	\$600,000.00					\$600,000.00
406 Federal Funding-Connectivity to Statewide Directory	\$200,000.00					\$200,000.00
415 ILHIE Direct Secure Messaging	\$153,283.00	(\$175,309.00)	\$6,030.00	\$7,904.00	\$11,828.00	\$302,830.00
416 ILHIE Direct Discount	(\$54,090.00)	\$153,046.00	(\$715.00)	(\$3,632.00)	(\$7,686.00)	(\$195,103.00)
585 Interest Income	\$6,385.72	\$839.00	\$5,546.72			
Total Revenues	\$5,329,458.72	(\$21,424.00)	\$10,861.72	\$2,540,652.00	\$4,142.00	\$2,795,227.00
Expenses						
505 Staff Salaries	\$446,115.30	\$87,116.00	\$89,231.04	\$91,964.61	\$93,932.00	\$83,871.65
510 Staff Employer Contributions	\$294,111.92	\$56,964.93	\$57,987.52	\$61,053.82	\$62,013.90	\$56,091.75
515 Consultant Expenses	\$28,161.44	\$9,664.20	\$4,996.09	\$10,251.15		\$3,250.00
517 Human Resource Services	\$32,851.74	\$10,950.58	\$10,950.58	\$10,950.58		
520 ISC Contract Expense	\$1,031,647.60	\$1,031,647.60				
530 Staff Travel Expense	\$8,261.27	\$1,883.78	\$1,120.37	\$317.41	\$4,912.71	\$27.00
531 Board Travel Expense	\$1,420.80			\$1,420.80		
532 Conferences	\$1,470.00		\$80.00	\$1,390.00		
533 Meeting Expense	\$574.54				\$574.54	
540 Supplies Expense	\$988.82				\$988.82	
550 Financial Reporting Systems	\$299.40			\$299.40		
570 Technology Services	\$165.32			\$165.32		
575 Communication Services	\$4,758.00	\$4,758.00				
580 Delivery Services	\$113.94				\$113.94	
590 Miscellaneous Expense	\$325.00	\$225.00	\$100.00			
Total Expenses	\$1,851,265.09	\$1,203,210.09	\$164,465.60	\$177,813.09	\$162,535.91	\$143,240.40
Net Income	\$3,478,193.63	(\$1,224,634.09)	(\$153,603.88)	\$2,362,838.91	(\$158,393.91)	\$2,651,986.60

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ILHIE Authority
Balance Sheet
As of June 30, 2014

	June	May	April	March	February
ASSETS					
Current Assets					
100 Cash Fund	\$4,559,539.43	\$4,716,823.40	\$2,334,344.89	\$2,509,535.77	\$2,266,308.07
101 Petty Cash Fund	\$100.00	\$100.00	\$91.50		
Total Cash Accounts	\$4,559,639.43	\$4,716,923.40	\$2,334,436.39	\$2,509,535.77	\$2,266,308.07
Accounts Receivable					
110 Accounts Receivable	\$38,082.00	\$70,422.00	\$2,607,019.00	\$67,589.00	\$465,029.00
Total Current Assets	\$4,597,721.43	\$4,787,345.40	\$4,941,455.39	\$2,577,124.77	\$2,731,337.07
TOTAL ASSETS	\$4,597,721.43	\$4,787,345.40	\$4,941,455.39	\$2,577,124.77	\$2,731,337.07
LIABILITIES AND EQUITY					
Current Liabilities					
Accounts Payable					
200 Accounts Payable	\$1,118,447.80	\$82,234.16	\$82,619.83	\$81,453.80	\$78,270.47
Total Current Liabilities	\$1,118,447.80	\$82,234.16	\$82,619.83	\$81,453.80	\$78,270.47
Total Liabilities	\$1,118,447.80	\$82,234.16	\$82,619.83	\$81,453.80	\$78,270.47
Equity					
300 Unrestricted Fund Balance	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00
Net Income	\$3,478,193.63	\$4,704,031.24	\$4,857,755.56	\$2,494,590.97	\$2,651,986.60
Total Equity	\$3,479,273.63	\$4,705,111.24	\$4,858,835.56	\$2,495,670.97	\$2,653,066.60
TOTAL LIABILITIES AND EQUITY	\$4,597,721.43	\$4,787,345.40	\$4,941,455.39	\$2,577,124.77	\$2,731,337.07

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Financial Highlights as of June 30, 2014

Income Statement:

- Maximum \$5,223,880 earned from the federal grant.
- Staff Salaries & Contributions = \$740,227.
- ISC Contract Expense = \$1,031,648.
- HR Support = \$32,852 (\$10,952/ month which started in April).
- FY14 Net Income = \$3,478,194.

ISC Contract Expense Detail:

- MPI Synchronization Projects (Five HL7 Connections to Hospitals) = \$377,872.
- Implementation Services = \$302,400.
- Data Center Operations = \$300,000.
- Direct Secure Messaging Mailboxes, EHR Integration, and Support Services = \$51,376

Balance Sheet:

- Cash Funds available for use = \$4,559,639.
- Accounts Receivable = \$38,082.
- Accounts Payable = \$1,118,448.

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**ILHIE Authority****Income Statement****July 1 - August 31, 2014**

	Total	August	July
Income			
415 ILHIE Direct Secure Messaging	\$28,244.00	\$3,820.00	\$24,424.00
416 ILHIE Direct Discount	(\$92,808.00)	(\$710.00)	(\$92,098.00)
418 Organizational Vetting Income	\$2,750.00	\$600.00	\$2,150.00
419 Authorized Representative Vetting Income	\$2,750.00	\$600.00	\$2,150.00
421 Integrated Direct On Boarding	\$174,504.00	\$2,160.00	\$172,344.00
495 Miscellaneous Income	\$17.20	\$0.00	\$17.20
498 Interest Income	\$3,252.00	\$1,633.00	\$1,619.00
Total Income	\$118,709.20	\$8,103.00	\$110,606.20
Gross Profit	\$118,709.20	\$8,103.00	\$110,606.20
Expenses			
505 Staff Salaries	\$183,092.16	\$92,351.16	\$90,741.00
510 Staff Employer Contributions	\$123,228.84	\$62,685.13	\$60,543.71
515 Consultant Expenses	\$13,172.52	\$6,159.74	\$7,012.78
517 Human Resource Services	\$22,272.20	\$11,136.10	\$11,136.10
530 Staff Travel Expense	\$1,521.65	\$1,503.65	\$18.00
531 Board Travel Expense	\$1,146.16	\$0.00	\$1,146.16
533 Meeting Expense-Food	\$176.51	\$0.00	\$176.51
550 Software Reporting Systems	\$4,612.41	\$4,612.41	
575 Communication Services	\$1,927.60	\$1,927.60	
590 Miscellaneous Expense	\$140.00	\$140.00	
Total Expenses	\$351,290.05	\$180,515.79	\$170,774.26
Net Operating Income	(\$232,580.85)	(\$172,412.79)	(\$60,168.06)
Net Income	(\$232,580.85)	(\$172,412.79)	(\$60,168.06)

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ILHIE Authority

Balance Sheet

As of August 31, 2014

	August	July
ASSETS		
Current Assets		
100 Cash Fund		
101 Petty Cash Fund	\$3,236,185.35	\$4,415,282.29
Total Cash Accounts	\$100.00	\$100.00
Accounts Receivable	\$3,236,285.35	\$4,415,382.29
110 Accounts Receivable	\$97,896.00	\$130,276.00
Total Current Assets	\$3,334,181.35	\$4,545,658.29
TOTAL ASSETS	\$3,334,181.35	\$4,545,658.29
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts Payable		
200 Accounts Payable	\$87,488.57	\$1,126,552.72
Total Current Liabilities	\$87,488.57	\$1,126,552.72
Total Liabilities	\$87,488.57	\$1,126,552.72
Equity		
300 Unrestricted Fund Balance	\$3,479,273.63	\$3,479,273.63
Net Income	(\$232,580.85)	(\$60,168.06)
Total Equity	\$3,246,692.78	\$3,419,105.57
TOTAL LIABILITIES AND EQUITY	\$3,334,181.35	\$4,545,658.29

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Financial Highlights as of August 31, 2014

Income Statement:

- Revenues = \$118,709.
- Staff Salaries & Contributions = \$306,321.
- HR Support = \$22,272.
- Other Expenses = \$22,697.
- FY14 Net Income = (\$232,581).

Balance Sheet:

- Cash Funds available for use = \$3,236,285.
- Accounts Receivable = \$97,896.
- Accounts Payable = \$87,489.