

# Collin County Health Care Foundation

February 28, 2011



## **Monthly Interim Financial Report** (unaudited and unadjusted)

Prepared By:  
County Auditor's Office

**Jeff May**  
**County Auditor**

Member of the Government Finance Officers Association  
This report is available on the internet: <http://www.co.collin.tx.us/auditor>

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Note: Financial results are unaudited.



## COLLIN COUNTY

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May 19, 2011

Honorable District Judges of Collin County and  
Honorable Members of the Board of Trustees

The unaudited and unadjusted Monthly Financial Report of the Collin County Health Care Foundation, as of February 28, 2011, is hereby submitted. This report, as required by Local Government Code §114.023 and §114.025, was prepared by the County Auditor and is intended for informational purposes only. The statements are reported on a budgetary basis, which is not in accordance with generally accepted accounting principles.

As County Auditor, I am not independent with regard to these financial reports. These reports have been prepared in accordance with the professional standards of the AICPA, the GFOA, and GASB. The general ledger has been maintained with due professional care.

This report is intended to be self-explanatory. However, if you need clarification or have questions, please do not hesitate to call the County Auditor's office for more information at 972/548-4641.

After submission, this report can be seen on the internet at: <http://www.co.collin.tx.us/auditor>.

Respectfully submitted,

/s/ Jeff May

Jeff May  
County Auditor



**COLLIN COUNTY, TEXAS**

Balance Sheet

Health Care Foundation Special Revenue Fund

February 28, 2011

(Unaudited)

Assets:	
Current assets:	
Cash and cash equivalents	\$ 3,893,119
Investments	6,891,893
Receivables:	
Due from other funds	120
Total current assets	<u>10,785,132</u>
Capital assets (net of accumulated depreciation):	
Land	479,512
Buildings and systems	2,058,846
Machinery and equipment	19,429
Total capital assets	<u>2,557,787</u>
Total assets	<u>13,342,919</u>
Liabilities:	
Payroll payable	28,896
Lease deposits payable	25,168
Total liabilities	<u>54,064</u>
Fund Balances:	
Net assets, invested in capital assets	2,557,787
Reserved for encumbrances	240,219
Unrestricted	10,490,849
Total fund balances	<u>13,288,855</u>
Total liabilities and fund balances	<u>\$ 13,342,919</u>

**COLLIN COUNTY, TEXAS**  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance – Budget and Actual  
Health Care Foundation Special Revenue Fund  
For the Five Months Ended February 28, 2011  
(Unaudited)

	<u>Budget</u>		<u>Actual</u>	<b>Variance with Revised Budget positive (negative)</b>
	<u>Original</u>	<u>Revised</u>		<u>(negative)</u>
Revenues:				
Fees and permits	\$ 236,000	\$ 236,000	\$ 112,356	\$ (123,644)
Rental revenues	1,193,262	1,193,262	469,133	(724,129)
Interest	120,000	120,000	46,753	(73,247)
Miscellaneous	<u>73,100</u>	<u>73,100</u>	<u>289</u>	<u>(72,811)</u>
Total revenues	<u>1,622,362</u>	<u>1,622,362</u>	<u>628,531</u>	<u>(993,831)</u>
Expenditures:				
Current:				
Health and Welfare:				
Salaries and benefits	1,540,030	1,540,030	302,217	1,237,813
Maintenance and operating	<u>3,432,330</u>	<u>3,455,372</u>	<u>455,269</u>	<u>3,000,103</u>
Total health and welfare	<u>4,972,360</u>	<u>4,995,402</u>	<u>757,486</u>	<u>4,237,916</u>
Public Facilities:				
Maintenance and operating	<u>430,450</u>	<u>430,528</u>	<u>90,565</u>	<u>339,963</u>
Total public facilities	<u>430,450</u>	<u>430,528</u>	<u>90,565</u>	<u>339,963</u>
Capital Outlay:				
Health and Welfare	<u>-</u>	<u>90,888</u>	<u>-</u>	<u>90,888</u>
Total Capital Outlay	<u>-</u>	<u>90,888</u>	<u>-</u>	<u>90,888</u>
Total expenditures	<u>5,402,810</u>	<u>5,516,818</u>	<u>848,051</u>	<u>4,668,767</u>
Excess (deficiency) of revenues over (under) expenditures	(3,780,448)	(3,894,456)	(219,520)	<u>\$ 3,674,936</u>
Fund balance – beginning	<u>13,508,375</u>	<u>13,508,375</u>	<u>13,508,375</u>	
Fund balance – ending	<u>\$ 9,727,927</u>	<u>\$ 9,613,919</u>	<u>\$ 13,288,855</u>	