

Collin County Health Care Foundation

March 31, 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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June 22, 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 March 31, 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

March 31, 2011

(Unaudited)

Assets:

Current assets:

Cash and cash equivalents \$ 3,452,675

Investments 6,923,755

Receivables:

Due from other funds 120

Total current assets 10,376,550

Capital assets (net of accumulated depreciation):

Land 479,512

Buildings and systems 2,058,846

Machinery and equipment 19,429

Total capital assets 2,557,787

Total assets 12,934,337

Liabilities:

Lease deposits payable 25,168

Total liabilities 25,168

Fund Balance:

Net assets, invested in capital assets 2,557,787

Reserved for encumbrances 174,657

Unrestricted 10,176,725

Total fund balances 12,909,169

Total liabilities and fund balances \$ 12,934,337

COLLIN COUNTY, TEXAS
Schedule of Revenues, Expenditures, and
Changes in Fund Balance – Budget and Actual
Health Care Foundation Special Revenue Fund
For the Six Months Ended March 31, 2011
(Unaudited)

	<u>Budget</u>		<u>Actual</u>	Variance with Revised Budget positive (negative)
	<u>Original</u>	<u>Revised</u>		<u>(negative)</u>
Revenues:				
Fees and permits	\$ 236,000	\$ 236,000	\$ 134,439	\$ (101,561)
Rental revenues	1,193,262	1,193,262	569,140	(624,122)
Interest	120,000	120,000	78,979	(41,021)
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>782,847</u>	<u>(839,515)</u>
Expenditures:				
Current:				
Health and Welfare:				
Salaries and benefits	1,540,030	1,540,030	618,338	921,692
Maintenance and operating	<u>3,432,330</u>	<u>3,455,372</u>	<u>559,721</u>	<u>2,895,651</u>
Total health and welfare	<u>4,972,360</u>	<u>4,995,402</u>	<u>1,178,059</u>	<u>3,817,343</u>
Public Facilities:				
Maintenance and operating	<u>430,450</u>	<u>430,528</u>	<u>127,378</u>	<u>303,150</u>
Total public facilities	<u>430,450</u>	<u>430,528</u>	<u>127,378</u>	<u>303,150</u>
Capital Outlay:				
Health and Welfare	<u>-</u>	<u>90,888</u>	<u>76,616</u>	<u>14,272</u>
Total Capital Outlay	<u>-</u>	<u>90,888</u>	<u>76,616</u>	<u>14,272</u>
Total expenditures	<u>5,402,810</u>	<u>5,516,818</u>	<u>1,382,053</u>	<u>4,134,765</u>
Excess (deficiency) of revenues over (under) expenditures	(3,780,448)	(3,894,456)	(599,206)	<u>\$ 3,295,250</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>\$ 12,909,169</u>	

COLLIN COUNTY, TEXAS
Schedule of Revenues, Expenditures, and
Changes in Fund Balance
Health Care Foundation Special Revenue Fund
Fiscal Year 2011
For the Six Months Ended March 31, 2011
(Unaudited)

	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	FY2011 Cumulative Total
Revenues:							
Fees and permits	\$ 27,625	\$ 20,013	\$ 18,978	\$ 33,426	\$ 12,314	\$ 22,083	\$ 134,439
Rental revenues	87,949	99,595	95,091	95,501	90,998	100,006	569,140
Interest	(1,792)	6,869	30,315	8,307	3,054	32,226	78,979
Miscellaneous	23	158	36	54	18	-	289
Total revenues	<u>113,805</u>	<u>126,635</u>	<u>144,420</u>	<u>137,288</u>	<u>106,384</u>	<u>154,315</u>	<u>782,847</u>
Expenditures:							
Current:							
Health and Welfare:							
Salaries and benefits	10,852	53,938	88,975	31,558	69,841	363,174	618,338
Maintenance and operating	17,926	151,663	53,541	148,052	84,087	104,452	559,721
Total health and welfare	<u>28,778</u>	<u>205,601</u>	<u>142,516</u>	<u>179,610</u>	<u>153,928</u>	<u>467,626</u>	<u>1,178,059</u>
Public Facilities:							
Maintenance and operating	1,816	24,803	19,383	20,043	24,520	36,813	127,378
Total public facilities	<u>1,816</u>	<u>24,803</u>	<u>19,383</u>	<u>20,043</u>	<u>24,520</u>	<u>36,813</u>	<u>127,378</u>
Capital Outlay:							
Health and Welfare	-	-	-	-	-	76,616	76,616
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,616</u>	<u>76,616</u>
Total expenditures	<u>30,594</u>	<u>230,404</u>	<u>161,899</u>	<u>199,653</u>	<u>178,448</u>	<u>581,055</u>	<u>1,382,053</u>
Excess (deficiency) of revenues over (under) expenditures	83,211	(103,769)	(17,479)	(62,365)	(72,064)	(426,740)	(599,206)
Fund balance – beginning	13,508,375	-	-	-	-	-	13,508,375
Fund balance – ending	<u>\$ 13,591,586</u>	<u>\$ (103,769)</u>	<u>\$ (17,479)</u>	<u>\$ (62,365)</u>	<u>\$ (72,064)</u>	<u>\$ (426,740)</u>	<u>\$ 12,909,169</u>