



COLLIN COUNTY

OFFICE OF COUNTY AUDITOR

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April 17, 2012

Honorable District Judges of Collin County and
Honorable Members of the Collin County
Health Care Foundation Board of Trustees

Submitted herein as required by Local Government Code §114.023 and §114.025 is the unaudited and unadjusted Monthly Financial Report of the Collin County Health Care Foundation, as of December 31, 2011. The statements are reported on a modified accrual basis of accounting, which is not in accordance with generally accepted accounting principles. Included in the report are:

- Health Care Foundation Balance Sheet
- Health Care Foundation Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

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

If you need clarification or have questions, please do not hesitate to call me 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

December 31, 2011

(Unaudited)

Assets:

Current assets:

Cash and cash equivalents	\$ 7,185,957
Investments	<u>2,001,226</u>
Total current assets	<u>9,187,183</u>

Capital assets (net of accumulated depreciation):

Land	479,512
Buildings and systems	1,879,418
Machinery and equipment	<u>29,349</u>
Total capital assets	<u>2,388,279</u>
Total assets	<u><u>11,575,462</u></u>

Liabilities:

Payroll payable	24,133
Lease deposits payable	<u>25,168</u>
Total liabilities	<u>49,301</u>

Fund Balances:

Committed	<u>11,526,161</u>
Total fund balances	<u>11,526,161</u>
Total liabilities and fund balances	<u><u>\$ 11,575,462</u></u>

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

	Budget			Variance with Revised Budget positive (negative)
	Original	Revised	Actual	
Revenues:				
Federal and state funds	\$ 50,000	\$ 50,000	\$ -	\$ (50,000)
Fees and charges for services	220,000	220,000	79,038	(140,962)
Rental revenues	1,193,262	1,193,262	281,865	(911,397)
Interest	150,000	150,000	9,853	(140,147)
Miscellaneous	3,500	3,500	3,107	(393)
Total revenues	<u>1,616,762</u>	<u>1,616,762</u>	<u>373,863</u>	<u>(1,242,899)</u>
Expenditures:				
Current:				
Health and Welfare:				
Salaries and benefits	1,513,699	1,513,699	259,209	1,254,490
Training and travel	18,000	18,000	3,302	14,698
Maintenance and operating	2,230,396	2,226,695	253,715	1,972,980
Total health and welfare	<u>3,762,095</u>	<u>3,758,394</u>	<u>516,226</u>	<u>3,242,168</u>
Public Facilities:				
Maintenance and operating	183,915	183,915	19,581	164,334
Total public facilities	<u>183,915</u>	<u>183,915</u>	<u>19,581</u>	<u>164,334</u>
Capital Outlay:				
Health and Welfare	12,506	16,206	-	16,206
Total Capital Outlay	<u>12,506</u>	<u>16,206</u>	<u>-</u>	<u>16,206</u>
Total expenditures	<u>3,958,516</u>	<u>3,958,515</u>	<u>535,807</u>	<u>3,422,708</u>
Net change in fund balance	(2,341,754)	(2,341,753)	(161,944)	<u>\$ 2,179,809</u>
Fund balance – beginning	<u>11,688,105</u>	<u>11,688,105</u>	<u>11,688,105</u>	
Fund balance – ending	<u>\$ 9,346,351</u>	<u>\$ 9,346,352</u>	<u>\$ 11,526,161</u>	