

Collin County Health Care Foundation

January 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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March 12, 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 January 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

January 31, 2011

(Unaudited)

Assets:

Current assets:

Cash and cash equivalents	\$	3,989,902
Investments		6,889,034
Receivables - Due from other funds		<u>120</u>
Total current assets		<u>10,879,056</u>

Capital assets (net of accumulated depreciation):

Land		479,512
Buildings and systems		2,058,846
Machinery and equipment		<u>19,429</u>
Total capital assets		<u>2,557,787</u>

Total assets 13,436,843

Liabilities:

Accounts payable		3,702
Lease deposits payable		<u>25,168</u>
Total liabilities		<u>28,870</u>

Fund Balance:

Net assets, invested in capital assets		2,557,787
Reserved for encumbrances		276,035
Unrestricted		<u>10,574,151</u>

Total fund balances 13,407,973

Total liabilities and fund balances \$ 13,436,843

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

	<u>Budget</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Revised</u>		Revised Budget
				positive
				(negative)
Revenues:				
Fees and permits	\$ 236,000	\$ 236,000	\$ 100,042	\$ (135,958)
Rental revenues	1,193,262	1,193,262	378,137	(815,125)
Interest	120,000	120,000	43,699	(76,301)
Miscellaneous	<u>73,100</u>	<u>73,100</u>	<u>271</u>	<u>(72,829)</u>
Total revenues	<u>1,622,362</u>	<u>1,622,362</u>	<u>522,149</u>	<u>(1,100,213)</u>
Expenditures:				
Current:				
Health and Welfare:				
Salaries and benefits	1,540,030	1,540,030	185,323	1,354,707
Maintenance and operating	<u>3,432,330</u>	<u>3,455,372</u>	<u>371,183</u>	<u>3,084,189</u>
Total health and welfare	<u>4,972,360</u>	<u>4,995,402</u>	<u>556,506</u>	<u>4,438,896</u>
Public Facilities:				
Maintenance and operating	<u>430,450</u>	<u>430,528</u>	<u>66,045</u>	<u>364,483</u>
Total public facilities	<u>430,450</u>	<u>430,528</u>	<u>66,045</u>	<u>364,483</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>622,551</u>	<u>4,894,267</u>
Excess (deficiency) of revenues over (under) expenditures	(3,780,448)	(3,894,456)	(100,402)	<u>\$ 3,794,054</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>\$ 13,407,973</u>	