



COLLIN COUNTY

OFFICE OF COUNTY AUDITOR
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March 21, 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 October 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

October 31, 2011

(Unaudited)

Assets:

Current assets:

| | | |
|---------------------------|----|-----------|
| Cash and cash equivalents | \$ | 6,789,866 |
| Investments | | 2,500,574 |

Receivables:

| | | |
|----------------------|--|-----|
| Due from other funds | | - |
| Interest | | - |
| Miscellaneous | | 872 |

| | | |
|----------------------|--|------------------|
| Total current assets | | <u>9,291,312</u> |
|----------------------|--|------------------|

Capital assets (net of accumulated depreciation):

| | | |
|-------------------------|--|-----------|
| Land | | 479,512 |
| Buildings and systems | | 1,879,418 |
| Machinery and equipment | | 29,349 |

| | | |
|----------------------|--|------------------|
| Total capital assets | | <u>2,388,279</u> |
|----------------------|--|------------------|

| | | |
|--------------|--|--------------------------|
| Total assets | | <u><u>11,679,591</u></u> |
|--------------|--|--------------------------|

Liabilities:

| | | |
|------------------------|--|--------|
| Accounts payable | | 12,067 |
| Payroll payable | | - |
| Lease deposits payable | | 25,168 |
| Due to other funds | | - |

| | | |
|-------------------|--|---------------|
| Total liabilities | | <u>37,235</u> |
|-------------------|--|---------------|

Fund Balances:

| | | |
|-----------|--|-------------------|
| Committed | | <u>11,642,356</u> |
|-----------|--|-------------------|

| | | |
|---------------------|--|-------------------|
| Total fund balances | | <u>11,642,356</u> |
|---------------------|--|-------------------|

| | | |
|-------------------------------------|----|--------------------------|
| Total liabilities and fund balances | \$ | <u><u>11,679,591</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 One Month Ended October 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: | | | | |
| Federal and state funds | \$ 50,000 | \$ 50,000 | \$ - | \$ (50,000) |
| Fees and charges for services | 220,000 | 220,000 | 23,357 | (196,643) |
| Rental revenues | 1,193,262 | 1,193,262 | 99,252 | (1,094,010) |
| Interest | 150,000 | 150,000 | 6,010 | (143,990) |
| Miscellaneous | <u>3,500</u> | <u>3,500</u> | <u>56</u> | <u>(3,444)</u> |
| Total revenues | <u>1,616,762</u> | <u>1,616,762</u> | <u>128,675</u> | <u>(1,488,087)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Health and Welfare: | | | | |
| Salaries and benefits | 1,513,699 | 1,513,699 | 52,737 | 1,460,962 |
| Training and travel | 18,000 | 18,000 | - | 18,000 |
| Maintenance and operating | <u>2,230,396</u> | <u>2,226,695</u> | <u>121,119</u> | <u>2,105,576</u> |
| Total health and welfare | <u>3,762,095</u> | <u>3,758,394</u> | <u>173,856</u> | <u>3,584,538</u> |
| Public Facilities: | | | | |
| Maintenance and operating | <u>183,915</u> | <u>183,915</u> | <u>568</u> | <u>183,347</u> |
| Total public facilities | <u>183,915</u> | <u>183,915</u> | <u>568</u> | <u>183,347</u> |
| Capital Outlay: | | | | |
| Health and Welfare | <u>12,506</u> | <u>16,206</u> | <u>-</u> | <u>16,206</u> |
| 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>174,424</u> | <u>3,784,091</u> |
| Net change in fund balance | (2,341,754) | (2,341,753) | (45,749) | <u>\$ 2,296,004</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>\$ 11,642,356</u> | |