

HHIE Financial Report November 9, 2010

Financial Overview

- We are currently under budget by 77% for HIE and 63% for REC
 - Budget restrictions on both the State HIE and REC programs
- Unrestricted Account Status
 - \$75,000.00
 - Applying for Kaiser Contribution funds = \$50,000, to bring unrestricted to \$125,000.
- Our total monthly operating expenses = \$270K, which is tracking under budget.
- Applying for Indirect Rate currently estimated at = 19%
- Current in-kind amount = \$48,896 for the HIE and \$18,472 for REC
- We don't expect an increase in recurring expense this month
- Unanticipated expense will be covered within budget as a result of cost-savings on staff vacancies.

Federal Grant Status

Account	Monthly Expense	Monthly Budget	Variance
HIE	\$36,500	\$159,220	22%
REC	\$100,516	\$276,985	36%
Total	\$137,016	\$436,205	

Account	Authorized	Payments	Funds Available
HIE	\$5,602,318	\$452,614	\$5,149,704
Planning Budget Restriction 10%	\$560,200		\$107,586

- State HIE Plan is in ONC review, targeted ONC approval by December 31, 2010
- Monthly expenses = 23% of budget
- Monthly operating expenses = \$35,000
- HIE planning allowance can cover operating expenses through January 2011

Account	Authorized	Payments	Funds Available
REC	\$5,859,716	\$100,000	\$4,859,716
Budget Restriction	\$1,326,763		\$1,216,763
Core Funding	\$750,000		
Direct Assistance	\$566,753		

- Restriction of \$4,686,953 includes Core Funding for YR2 and Direct Service for 390 Provider agreements at \$4360/3 payments=\$1453 OR 130 Providers at \$4360
- Monthly expenses = 37% of budget