Managed Risk Medical Insurance Board
Major Risk Medical Insurance Fund
Consolidated Statement of Revenues, Sources, Expenditures and Changes in Fund Balance
Ending June 30, 2012

		Percent of Gross Rev/Exp
Beginning Fund Balance: July 1, 2011	$ 17,060,000	34.03%
REVENUES & SOURCES		
Tobacco Tax	30,566,000	60.98%
Managed Care Fund (SB1379) and other fines	2,502,000	4.99%
Total Revenue	$ 50,128,000	100.00%
ACTUAL EXPENDITURES THROUGH JUNE 30, 2012		
Payments to Plans	24,094,879 1/	95.10%
Administrative Vendor Fees	423,263 2/	1.67%
State Operations (Salaries, OE&E, etc)	818,954	3.23%
Total Actual Expenditures	$ 25,337,096	100.00%
End Fund Balances June 30, 2012	**$ 24,790,904** 3/	

[1]Payments to plans were lower than anticipated as two large invoices were not paid prior to June 30, 2012.

[2]Administrative Vendor Fees were lower than anticipated because invoices could not be paid until contract was signed.

[3]Fund balance needed for costs associated with MRMIP/GIP invoices and reconciliations for prior years that will be completed in FY 2012/13.