

December 31, 2011

Rachel Welch
Office of Fiscal Analysis
State of Connecticut
Hartford, CT 06106

**RE: Connecticut General Statutes §§ 1-123(a)
Health Information Technology Exchange of Connecticut
Quarterly Report Requirements – Fiscal 2nd Quarter 2012 (October – December 2011)**

As required by Connecticut General Statutes §1-123, The Health Information Technology Exchange of Connecticut (HITE-CT) files the following report:

For the quarter ending on December 31, 2011, HITE-CT has \$740,854 in assets from federal ARRA funds transferred by the Connecticut Department of Public Health. There was no operating income or state funds received.

SUMMARY

The board of directors of each quasi-public agency shall submit a report to the Office of Fiscal Analysis:

Required Connecticut general Statutes Section 1-123(b):	Actual Response
(1) The beginning fiscal year balance.	\$ 23,000
(2) All revenue collected less all funds expended by the end of the quarter. (Cash on hand + cash received – expenses paid)	\$ 763,854
(3) Total expenditures and revenues estimated at the end of the fiscal year.	\$ 520,000
Required Connecticut general Statutes Section 1-123(c):	
(1) The total number of employees by the end of the quarter.	1
(2) The positions vacated by the end of the quarter	0
(3) The positions filled by the end of the quarter	1
(4) The positions estimated to be vacant	1
(5) The positions estimated to be filled at the end of the fiscal year.	1

The accompanying statements reflect the financial position of the HITE-CT.

If you have any questions regarding this submission, please contact me at (210) 251-9877 or via email at dgilbertson@hite-ct.org.

Sincerely,

David G. Gilbertson
Chief Executive Officer
Health Information Technology Exchange of Connecticut

HEALTH INFORMATION TECHNOLOGY EXCHANGE OF CONNECTICUT

Health Information Technology Exchange of Connecticut Balance Sheet As of December 31, 2011

	2012	2011
ASSETS		
CURRENT ASSETS		
Bank Accounts	740,854.28	23,000.00
Accounts Receivable	0.00	0.00
Total Current Assets	\$ 740,854.28	\$ 23,000.00
TOTAL ASSETS	\$ 740,854.28	\$ 23,000.00
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	0.00	0.00
Total Current Liabilities	\$ 0.00	0.00
Total Liabilities	\$ 0.00	0.00
Equity	740,854.28	23,000.00
TOTAL LIABILITIES AND EQUITY	\$ 740,854.28	\$23,000.00

HEALTH INFORMATION TECHNOLOGY EXCHANGE OF CONNECTICUT

Health Information Technology Exchange of Connecticut Revenue and Expenses As of December 31, 2011

	2012	2011
REVENUE		
NON-OPERATING REVENUE		
Fund Account - Transfer In	1,805,054.01	23,000.00
Non-operating Revenue	0.00	0.00
Total Income	\$ 1,805,054.01	\$23,000.00
EXPENSES		
GENERAL AND ADMINISTRATIVE EXPENSES		
Bank Charges	150.86	0.00
Equipment	1,668.78	0.00
HIE Contracts		
HIE Hosting	130,000.00	0.00
HIE Implementation and Configuration	240,668.75	0.00
HIE Software License Fee	400,000.00	0.00
HIE Technical Support	80,000.00	0.00
Total HIE Contracts	\$ 850,668.75	0.00
D&O Insurance	3,260.00	0.00
Legal & Professional Fees		
Legal Services	87,970.09	0.00
Technical and Project Management	117,848.00	0.00
Total Legal & Professional Fees	\$ 205,818.09	0.00
Travel	2,558.25	0.00
Workers Compensation Insurance	75.00	0.00
Total Expenses	\$ 1,064,199.73	0.00
NET OPERATING INCOME	\$ 740,854.28	\$23,000.00
NET INCOME	\$ 740,854.28	\$23,000.00