



Access Health CT – Audit Committee

November 9, 2021

Agenda

A. Call to Order and Introductions

B. Vote-In Presiding Officer

C. Votes

- June 10, 2021, Regular Meeting Minutes
- Electing a Committee Chair

D. FY2021 AHCT Audited Financial Statements (Vote)

E. FY 2021 Programmatic Audit Report (Vote)

F. CMS State-Based Marketplace Annual Reporting Tool (SMART)

G. Adjournment

Vote-In Presiding Officer

Votes

- June 10, 2021 Regular Meeting Minutes
- Electing a Committee Chair



Access Health CT 2021 Audit Results Presentation

November 9, 2021

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor

Agenda

- Audit Scope
- Reporting Results
- Financial Highlights
- Programmatic Audit
- Required Communications
- Contact Information



Audit Scope

- Express an opinion as to whether your basic financial statements are presented fairly in conformity with accounting principles generally accepted in the United States of America
- Report on internal control over financial statements and compliance with the provisions of laws, regulations, contracts and grant agreements in accordance with *Government Auditing Standards*
- Report on compliance with the programmatic requirements set forth by CMS in accordance with Title 45 U.S Code of Federal Regulations (CFR) Part 155



Reporting Results

- Under Generally Accepted Auditing Standards
 - Unmodified opinion on the basic financial statements as of and for the year ended June 30, 2021
- Under Government Auditing Standards
 - No internal control findings were noted
- No compliance findings for the programmatic procedures performed



Financial Highlights

Statements of Net Position

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Assets:			
Cash and cash equivalents	\$ 27,483,157	\$ 31,436,272	\$ (3,953,115)
Accounts receivable	873,786	71,082	802,704
Prepaid expenses and other assets	254,282	251,388	2,894
Capital assets, net of accumulated depreciation	<u>12,043,267</u>	<u>7,009,244</u>	<u>5,034,023</u>
Total assets	<u>40,654,492</u>	<u>38,767,986</u>	<u>1,886,506</u>
Liabilities:			
Accounts payable and accrued liabilities	5,710,650	5,452,048	258,602
Unearned revenue	<u>398,272</u>	<u>364,059</u>	<u>34,213</u>
Total liabilities	<u>6,108,922</u>	<u>5,816,107</u>	<u>292,815</u>
Net position:			
Net investment in capital assets	10,598,580	6,376,011	4,222,569
Unrestricted	<u>23,946,990</u>	<u>26,575,868</u>	<u>(2,628,878)</u>
Total Net Position	<u>\$ 34,545,570</u>	<u>\$ 32,951,879</u>	<u>\$ 1,593,691</u>



Financial Highlights

Statement of Revenues, Expenses and Changes in Net Position

	2021	2020	Change
Revenues:			
Marketplace assessment	\$ 33,248,504	\$ 34,202,731	\$ (954,227)
Other income	26,828	383,172	(356,344)
Total revenues	<u>33,275,332</u>	<u>34,585,903</u>	<u>(1,310,571)</u>
Expenses:			
Wages and benefits	10,781,866	10,209,793	572,073
Consultants	15,621,005	16,626,189	(1,005,184)
Operations	4,021,129	3,378,233	642,896
Depreciation and amortization	1,257,641	935,604	322,037
Total expenses	<u>31,681,641</u>	<u>31,149,819</u>	<u>531,822</u>
Change in Net Position	1,593,691	3,436,084	(1,842,393)
Net Position at Beginning of Year	<u>32,951,879</u>	<u>29,515,795</u>	<u>3,436,084</u>
Net Position at End of Year	<u>\$ 34,545,570</u>	<u>\$ 32,951,879</u>	<u>\$ 1,593,691</u>



Programmatic Audit

- Report on compliance with subparts of 45 CFR Part 155
 - General Standards (Subpart B)
 - **General Functions (Subpart C)**
 - **Eligibility Determinations (Subpart D)**
 - **Enrollment Functions (Subpart E)**
 - Appeals of Eligibility Determinations (Subpart F)
 - Exemptions (Subpart G)
 - SHOP (Subpart H)
 - **Certification of Qualified Health Plans (Subpart K)**
 - Oversight and Program Integrity Standards (Subpart M)
 - State Flexibility (Subpart N)
 - Quality Reporting Standards (Subpart O)



Programmatic Audit

- Programmatic audit results
 - Unmodified auditor's opinion on compliance
 - No findings reported
 - No additional recommendations



Required Communications

- Qualitative aspects of accounting practices
- Difficulties encountered in performing the audit
- Uncorrected/Corrected misstatements
- Disagreements with management
- Management representations
- Management consultations with other independent accountants



Required Communications

- Significant issues discussed with management prior to engagement
- Significant findings or issues that were discussed, or the subject of correspondence with management
- Other audit findings or issues
- Other information in documents containing audited financial statements



Contact Information

- **Nikoleta D. McTigue, CPA**

Engagement Principal

860-570-6377

nikoleta.mctigue@claconnect.com

- **David Flint, CPA**

Manager

860-570-6379

david.flint@claconnect.com



CMS State-Based Marketplace Annual Reporting Tool (SMART)

Adjournment