



SCHC Monthly Board
Financial Report
November, 2013

Sunshine Community Health Center
Financial Summary
For the Month of November, 2013

Income Narrative

For the month of November, 2013 total operating revenue was \$258,301 and total operating expenses were \$368,805. The monthly actual net patient revenue of \$88,749 is less than the monthly budgeted amount of \$155,558 by \$66,809 (unfavorable variance). The monthly actual expenses are more than budgeted expenses by \$34,139 (unfavorable variance). (See page 3)

Cash Narrative:

Total operating cash receipts for the month including the federal grant monthly drawdown were \$234,609. Operating cash outflow including payroll were \$359,787. The total cash balance compared to the previous month is a decrease of \$125,179. The cash balance including investments as of November 30, 2013 is \$2,188,393. (See page 2) Medicaid converted to a new software system and has had some issues which have delayed payments and enrollment applications for our new providers. A/R days are up and cash collections down as a result of this.

Financial Ratio Analysis:

Sunshine's working capital as of November 30, 2013 is \$2,233,767. Current ratio is 7.33 and debt/equity ratio is 0.05. (See page 5)

Productivity Analysis:

The total encounters for the month are 608 compared to a budget of 969 and last November of 897. (See graph on page 6) Year to date encounters by financial class are compared to budget totals below.

Encounters by Financial Class	YTD actual	YTD %	FY 14 Budget Total	Budget %
Insurance	931	23%	2,669	22%
Medicaid	617	15%	2,135	18%
Medicare	635	16%	1,822	14%
Self Pay	273	7%	819	7%
Slide	1,536	38%	4,743	39%
Total	3,992	100%	12,188	100%

Expense per encounter	*National Average	*Alaska Average	SCHC 2012 UDS	SCHC Current Month
Medical cost per encounter	\$150	\$281	\$265	\$517
Dental cost per encounter	\$165	\$320	\$259	\$382

*National & Alaska averages from 2012 UDS reports.

Sunshine Community Health Center, Inc.
Cash Analysis for the Month of November, 2013

Cash Receipts

Patients and Insurance receipts (Medical)	\$	77,189
Patients and Insurance receipts (Mental Health)	\$	2,571
Patients and Insurance receipts (Dental)		9,827
330 Grant		140,315
Other		4,706
Total Operating Cash Receipts	\$	<u>234,609</u>

Cash Payments

Payroll		255,713
Accounts Payable		103,046
Mortgage		1,029
Total Operating Payments	\$	<u>359,787</u>

Total Change in Cash Balances \$ (125,179)

Cash Balance per Bank

Wells Fargo Operating Accounts		66,045
Wells Fargo Savings		33,686
Wells Fargo Investment		1,793,583
First National (Payroll Account)		14,859
First National Bank (HRA)		10,062
First National Bank (Savings)		161,011
Deposit in Transit		1,581
MVFCU (CD)		110,588
MVFCU (Savings)		42
MVFCU (Gaming Account)		29
Petty Cash		100
Cash on hand (Safelite)		238
Drawer Cash		<u>1,100</u>
Total Cash	\$	2,192,923
Less Outstanding Checks		<u>4,531</u>
Cash Balance after deducting Outstanding Checks		2,188,393
Cash balance per books (trial balance)		<u>2,188,393</u>
Difference	\$	-

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures
Month Ending November 30, 2013

	Current Period Actual	Current Period Budget	Current Period Budget	YTD Actual	YTD Budget	YTD Budget Variance	Total FY14 Budget
Encounters							
Medical Talkeetna	238	396	(158)	1,697	2,281	(584)	5,131
Medical Willow	191	250	(59)	1,151	1,417	(266)	3,427
Total Medical	429	646	(217)	2,848	3,697	(849)	8,558
Mental Health Talkeetna	12	38	(26)	137	185	(48)	416
Mental Health Willow	22	37	(15)	172	185	(13)	472
Total Mental Health	34	75	(41)	309	369	(60)	888
Dental	145	248	(103)	835	1,131	(296)	2,742
TOTAL ENCOUNTERS	608	969	(361)	3,992	5,198	(1,206)	12,188
Revenues and Support							
Net Patient Service Revenue							
Medical	56,953	110,386	(53,433)	430,717	635,291	(204,574)	1,465,941
Mental Health	5,533	9,687	(4,154)	34,276	48,032	(13,756)	116,256
Dental	26,264	35,485	(9,221)	122,927	161,705	(38,778)	392,058
Net Patient Service Revenue	88,749	155,558	(66,809)	587,920	845,028	(257,108)	1,974,255
CHC - BPHC Funding	148,542	144,502	4,040	728,832	722,511	6,321	1,734,026
United Way	-	-	-	-	-	-	-
Other Grants	16,352	15,251	1,101	70,645	76,256	(5,611)	183,015
Interest income	209	1,217	(1,008)	5,745	6,083	(339)	14,600
Other Income	4,449	8,375	(3,926)	22,103	41,875	(19,772)	100,500
Rental income	-	535	(535)	2,240	2,675	(435)	6,420
TOTAL REVENUES AND SUPPORT	258,301	325,438	(67,137)	1,417,485	1,694,429	(276,944)	4,012,816
Expenses							
Salaries	197,509	176,159	21,350	841,486	894,298	(52,812)	2,151,222
Employee benefits	38,172	47,978	(9,806)	200,615	241,514	(40,898)	567,257
Contractual	14,304	15,929	(1,625)	77,953	79,646	(1,692)	191,150
Dues & subscriptions	157	517	(360)	4,803	2,583	2,219	6,200
Insurance	4,723	4,981	(258)	22,768	24,906	(2,139)	59,775
Licenses	307	353	(46)	1,965	1,767	199	4,240
Marketing	229	667	(438)	1,210	3,333	(2,123)	8,000
Miscellaneous	565	345	220	2,149	1,807	342	4,090
Recruitment	55	500	(445)	3,349	2,500	849	6,000
Occupancy	21,686	21,382	304	91,434	106,908	(15,474)	256,580
Professional fees	11,548	3,792	7,756	78,754	18,958	59,796	45,500
IT - Contracted	7,177	5,825	1,352	67,530	29,125	38,405	64,950
Providers on Contract	24,135	3,500	20,635	47,213	11,500	35,713	15,000
Office supplies	3,056	5,503	(2,447)	32,891	27,513	5,377	66,032
Clinical Supplies	10,406	10,642	(236)	50,070	53,208	(3,139)	127,700
Pharmaceuticals Supplies	1,617	3,000	(1,383)	13,986	15,000	(1,014)	36,000
Training & Travel - Employee	6,126	4,764	1,362	17,283	23,821	(6,538)	57,170
Training & Travel - Board	-	808	(808)	-	4,042	(4,042)	9,700
Training & Travel - CME	-	988	(988)	1,915	4,938	(3,022)	11,850
Depreciation	27,033	27,033	-	135,165	135,167	(2)	324,400
TOTAL EXPENSES	368,805	334,666	34,139	1,692,538	1,682,534	10,004	4,012,816
Net Income/Loss from Operations	(110,504)	(9,228)	(101,276)	(275,053)	11,895	(286,949)	(0)
Non Operating Gain	-	-	-	-	-	-	-
Grants for Capital / In Kind Donations	-	-	-	25,000	-	25,000	-
NET INCOME / (LOSS)	(110,504)	(9,228)	(101,276)	(250,053)	11,895	(261,949)	(0)

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures by Period
From 07/01/2013 through 11/30/2013

	07/01/13- 07/31/13	08/01/13- 08/31/13	09/01/13- 09/30/13	10/01/13- 10/31/13	11/01/12- 11/30/12	FY 14 YTD TOTAL
Revenues and Support						
CHC - BPHC Funding	141,423	144,661	145,960	148,244	148,542	728,832
Net patient service revenue	124,765	119,436	124,197	130,772	88,749	587,920
Interest income	203	209	2,100	3,024	209	5,745
Other Income/Grants	15,823	20,469	19,382	16,273	20,801	92,748
Rental income	785	-	485	970	-	2,240
Total Revenues and Support	283,000	284,776	292,124	299,284	258,301	1,417,485
Expenses						
Salaries	158,891	167,799	176,936	140,351	197,509	841,486
Employee benefits	38,419	40,254	42,223	41,547	38,172	200,615
Contractual	16,495	16,346	14,710	16,097	14,304	77,953
Dues & subscriptions	1,657	1,755	-	1,234	157	4,803
Insurance	4,511	4,511	4,511	4,511	4,723	22,768
Licenses	454	495	202	507	307	1,965
Marketing	237	-	687	57	229	1,210
Miscellaneous	256	381	630	316	565	2,149
Recruitment	100	186	-	3,008	55	3,349
Occupancy	14,398	15,092	24,681	15,578	21,686	91,434
Professional fees	6,503	10,665	31,710	18,328	11,548	78,754
IT - Contracted	6,851	13,330	11,604	28,567	7,177	67,530
Providers on Contract	-	-	-	23,078	24,135	47,213
Office supplies	7,605	10,556	4,186	7,488	3,056	32,891
Clinical Supplies	7,371	11,336	9,384	11,572	10,406	50,070
Pharmaceuticals Supplies	3,441	2,425	3,338	3,165	1,617	13,986
Training & Travel - Employee	1,908	4,134	3,503	1,612	6,126	17,283
Training & Travel - Board	-	-	-	-	-	-
Training & Travel - CME	77	-	1,358	480	-	1,915
Equipment Upgrades	-	-	-	-	-	-
Depreciation	27,033	27,033	27,033	27,033	27,033	135,165
Total Expenses	296,208	326,299	356,696	344,530	368,805	1,692,538
Net Income/Loss from Operations	(13,208)	(41,523)	(64,572)	(45,246)	(110,504)	(275,053)
Non Operating Gains						
Grants for Capital / In Kind Donations	-	-	-	25,000	-	25,000
Net Income/Loss	(13,208)	(41,523)	(64,572)	(20,246)	(110,504)	(250,053)

Sunshine Community Health Center, Inc.
Balance Sheet

	11/30/2013	11/30/2012	Increase / Decrease (Decrease)
	<u>Current Period Balance</u>	<u>Previous Year Balance</u>	
Assets			
Current Assets			
Operating cash and cash equivalents	\$ 394,810	\$ 449,915	\$ (55,105)
Operating reserves	1,793,583	1,778,928	14,655
Capital (Building) cash account	0	57,229	(57,229)
Patient receivables (net of bad debt allowance)	223,298	194,597	28,701
Grant and other receivables	95,158	20,296	74,863
Prepaid expense	57,758	56,749	1,010
Inventory (pharmaceuticals)	<u>22,206</u>	<u>17,464</u>	<u>4,742</u>
<i>Total Current Assets</i>	2,586,813	2,575,176	11,637
Other Assets			
Assets held for sale	35,000	102,743	(67,743)
Promises to give, (United Way)	15,000	0	15,000
Plant and equipment, net of AD	6,249,030	6,397,978	(148,949)
Security deposits	<u>400</u>	<u>400</u>	<u>-</u>
<i>Total Other Assets</i>	<u>6,299,430</u>	<u>6,501,121</u>	<u>(201,691)</u>
Total Assets	<u><u>\$ 8,886,243</u></u>	<u><u>\$ 9,076,297</u></u>	<u><u>\$ (190,054)</u></u>
Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 166,253	\$ 162,846	\$ 3,407
Payroll-related liabilities	61,591	47,335	14,256
Other Liabilities/Deferred Revenue	82,137	21,308	60,829
Annual leave accrual	<u>43,066</u>	<u>52,057</u>	<u>(8,990)</u>
<i>Total Current Liabilities</i>	353,047	283,545	69,502
Long-Term Liabilities			
Long-term debt (Heck/Schachle/USDA)	<u>31,292</u>	<u>52,626</u>	<u>(21,334)</u>
<i>Total Long-Term Liabilities</i>	31,292	52,626	(21,334)
Net Assets			
Net Assets	8,751,958	8,664,390	87,567
Net Income for the period	(250,053)	75,736	(325,789)
Total Liabilities and Net Assets	<u><u>\$ 8,886,243</u></u>	<u><u>\$ 9,076,297</u></u>	<u><u>\$ (190,054)</u></u>

Financial Ratio Analysis:

Current Ratio (ability to pay obligations as they become due)	7.33	9.08	Goal = 1 or higher
Debt to Equity Ratio (borrowing capability)	0.05	0.04	Goal = .5 or lower
Working Capital (Current assets less current liabilities)	2,233,767	2,291,631	