



Sunshine Community
Health Center

Monthly Board Financial Report
October, 2014

Sunshine Community Health Center
Financial Summary
For the Month of October, 2014

Income Narrative

For the month of October, 2014 total operating revenue was \$369,338 and total operating expenses were \$358,008. Net Operating Income for the month is \$11,330. The monthly actual net patient revenue of \$173,679 is less than the monthly budgeted amount of \$175,865 by \$2,186 (unfavorable variance). CHC-BPHC Funding includes funds for expanded services (Vision, Willow Dental, Saturday Medical Service) (See page 3)

Cash Narrative:

Total operating cash receipts for the month including the federal grant monthly drawdown were \$371,542. Operating cash outflow including payroll were \$390,025. The total cash balance compared to the previous month is a decrease of \$18,484. Three payroll were paid in October. The cash balance including investments as of October 31, 2014 is \$2,114,917. (See page 2)

Financial Ratio Analysis:

Sunshine's working capital as of October 31, 2014 is \$2,442,873. Current ratio is 14.50 and debt/equity ratio is 0.02. (See page 5)

Productivity Analysis:

The total encounters for the month are 909 compared to a budget of 1,069 and last October of 884. Dental is right on target. When comparing medical encounters keep in mind that Talkeetna was open this year on Saturdays. (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 15 Budget Total	Budget %
Insurance	874	26%	2,809	23%
Medicaid	597	18%	1,883	16%
Medicare	583	17%	2,028	17%
Self Pay	337	10%	827	7%
Slide	1,017	30%	4,489	37%
Total	3,408	100%	12,036	100%

	*National Average	*Alaska Average	SCHC 2013 UDS	SCHC Current Month
Expense per encounter				
Medical cost per encounter	\$158	\$311	\$342	\$323
Dental cost per encounter	\$171	\$307	\$289	\$254

*National & Alaska averages from 2013 UDS reports.

Sunshine Community Health Center, Inc.
Cash Analysis for the Month of October, 2014

Cash Receipts

Patients and Insurance receipts (Medical)	\$ 135,676
Patients and Insurance receipts (Mental Health)	9,399
Patients and Insurance receipts (Dental)	48,597
330 Grant	160,742
Other	<u>17,128</u>
Total Operating Cash Receipts	\$ 371,542

Cash Payments

Payroll	268,273
Accounts Payable	120,723
Mortgage	<u>1,029</u>
Total Operating Payments	\$ 390,025

Total Change in Cash Balances	<u>\$ (18,484)</u>
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Cash Balance per Bank

Wells Fargo Operating Accounts	146,441	
Wells Fargo Savings	133,703	
Wells Fargo Investment	1,706,041	
First National (Payroll Account)	17,259	
First National Bank (Savings)	17,439	
Deposit in Transit	6,373	
MVFCU (CD)	110,970	
MVFCU (Savings)	42	
MVFCU (Gaming Account)	29	
Petty Cash	100	
Cash on hand (Safelite)	138	
Drawer Cash	<u>900</u>	
Total Cash		\$ 2,139,434
Less Outstanding Checks		<u>24,518</u>
Cash Balance after deducting Outstanding Checks		2,114,917
Cash balance per books (trial balance)		<u>2,114,917</u>
Difference		\$ -

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures
Month Ending October 31, 2014

	Current Period Actual	Current Period Budget	Current Period Budget	YTD Actual	YTD Budget	YTD Budget Variance	Total FY15 Budget
Encounters							
Medical Talkeetna	381	414	(33)	1,471	1,911	(440)	5,155
Medical Willow	213	317	(104)	862	1,245	(383)	3,428
Total Medical	594	731	(137)	2,333	3,156	(823)	8,583
Mental Health Talkeetna	24	36	(12)	79	137	(58)	383
Mental Health Willow	36	49	(13)	131	163	(32)	502
Total Mental Health	60	85	(25)	210	300	(90)	884
Dental	255	253	2	865	875	(10)	2,569
TOTAL ENCOUNTERS	909	1,069	(160)	3,408	4,331	(923)	12,036
Revenues and Support							
Net Patient Service Revenue							
Medical	118,794	126,451	(7,657)	440,064	552,921	(112,858)	1,494,557
Mental Health	9,674	10,878	(1,204)	33,194	38,021	(4,827)	112,690
Dental	45,212	38,536	6,676	144,106	133,188	10,918	391,099
Net Patient Service Revenue	173,679	175,865	(2,186)	617,364	724,130	(106,766)	1,998,346
CHC - BPHC Funding	156,414	142,454	13,960	596,017	569,817	26,200	1,709,451
United Way	-	2,500	(2,500)	-	10,000	(10,000)	30,000
Other Grants	2,599	6,250	(3,651)	59,086	25,000	34,086	75,000
Transit Income & Grants	33,308	23,508	9,800	109,506	94,032	15,473	282,097
Interest income	834	1,000	(166)	4,174	4,000	174	12,000
Other Income	2,018	683	1,335	53,374	2,733	50,640	8,200
Rental income	485	535	(50)	2,910	2,140	770	6,420
TOTAL REVENUES AND SUPPORT	369,338	352,795	16,543	1,442,431	1,431,853	10,578	4,121,514
Expenses							
Salaries	183,429	187,327	(3,898)	728,504	743,264	(14,760)	2,217,770
Employee benefits	37,130	44,037	(6,907)	157,035	175,515	(18,480)	525,068
Contractual	17,299	17,304	(5)	64,616	69,218	(4,601)	207,653
Dues & subscriptions	872	825	47	2,006	3,300	(1,294)	9,900
Insurance	5,250	4,433	817	20,009	17,733	2,276	53,200
Licenses	492	333	159	4,116	1,333	2,783	4,000
Marketing	94	708	(614)	4,087	2,833	1,254	8,500
Miscellaneous	575	310	265	2,109	1,238	870	3,715
Recruitment	4,063	833	3,230	7,250	3,333	3,917	10,000
Occupancy	20,703	24,547	(3,844)	88,073	98,187	(10,114)	294,560
Professional fees	22,711	4,600	18,111	51,974	18,400	33,574	55,200
IT - Contracted	3,977	6,600	(2,623)	31,822	26,400	5,422	79,200
Providers on Contract	-	-	-	(7,632)	-	(7,632)	-
Office supplies	4,770	5,919	(1,149)	23,201	23,677	(477)	71,032
Clinical Supplies	13,627	10,810	2,817	47,496	43,239	4,257	129,718
Pharmaceuticals Supplies	4,318	4,291	27	12,093	17,166	(5,073)	51,498
Training & Travel - Employee	11,920	4,485	7,435	29,809	17,940	11,869	53,820
Training & Travel - Board	-	833	(833)	3,749	3,333	416	10,000
Training & Travel - CME	58	1,333	(1,275)	2,384	5,333	(2,949)	16,000
Equipment Upgrades	-	-	-	38,767	-	38,767	-
Depreciation	26,723	26,723	-	106,892	106,893	(1)	320,680
TOTAL EXPENSES	358,008	346,251	11,757	1,418,359	1,378,337	40,022	4,121,514
Net Income/Loss from Operations	11,330	6,544	4,786	24,072	53,515	(29,444)	0
Non Operating Gain	-	-	-	-	-	-	-
Grants for Capital / In Kind Donations	11,386	-	11,386	47,436	-	47,436	-
NET INCOME / (LOSS)	22,715	6,544	16,171	71,508	53,515	17,993	0

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures by Period
From 07/01/2014 through 10/31/14

	07/01/14- 07/31/14	08/01/14- 08/31/14	09/01/14- 09/30/14	10/01/14- 10/31/14	FY 15 YTD TOTAL
Revenues and Support					
CHC - BPHC Funding	144,686	146,484	148,433	156,414	596,017
Net patient service revenue	138,432	155,517	149,735	173,679	617,364
Other Grants	6,823	43,545	6,119	2,599	59,086
Transit Income & Grants	27,793	18,569	29,836	33,308	109,506
Interest income	1,022	238	2,081	834	4,174
Other Income	15	51,340	-	2,018	53,374
Rental income	970	-	1,455	485	2,910
Total Revenues and Support	319,740	415,693	337,660	369,338	1,442,431
Expenses					
Salaries	190,240	181,048	173,787	183,429	728,504
Employee benefits	39,974	43,312	36,620	37,130	157,035
Contractual	16,510	14,402	16,405	17,299	64,616
Dues & subscriptions	285	640	208	872	2,006
Insurance	4,661	4,661	5,438	5,250	20,009
Licenses	1,157	298	2,170	492	4,116
Marketing	3,885	19	89	94	4,087
Miscellaneous	361	871	301	575	2,109
Recruitment	1,089	2,098	-	4,063	7,250
Occupancy	26,416	18,328	22,625	20,703	88,073
Professional fees	6,935	18,351	3,976	22,711	51,974
IT - Contracted	6,330	9,880	11,635	3,977	31,822
Providers on Contract	-	-	(7,632)	-	(7,632)
Office supplies	7,540	6,152	4,739	4,770	23,201
Clinical Supplies	8,970	12,729	12,170	13,627	47,496
Pharmaceuticals Supplies	2,907	1,963	2,906	4,318	12,093
Training & Travel - Employee	5,299	6,192	6,398	11,920	29,809
Training & Travel - Board	2,316	1,433	-	-	3,749
Training & Travel - CME	2,049	1,262	(985)	58	2,384
Equipment Upgrades	-	38,767	-	-	38,767
Depreciation	26,723	26,723	26,723	26,723	106,892
Total Expenses	353,649	389,129	317,573	358,008	1,418,359
Net Income/Loss from Operations	(33,908)	26,564	20,087	11,330	24,072
Non Operating Gains					
Grants for Capital / In Kind Donations	-	28,468	7,583	11,386	47,436
Net Income/Loss	(33,908)	55,032	27,669	22,715	71,508

Sunshine Community Health Center, Inc.
Balance Sheet

	<u>10/31/2014</u>	<u>10/31/2013</u>	<u>Increase / Decrease (Decrease)</u>
	<u>Current Period Balance</u>	<u>Previous Year Balance</u>	
Assets			
Current Assets			
Operating cash and cash equivalents	\$ 408,875	\$ 520,194	\$ (111,319)
Investment account	1,706,041	1,793,377	(87,336)
Patient receivables (net of bad debt allowance)	241,175	223,787	17,388
Grant and other receivables	138,594	71,654	66,939
Prepaid expense	110,819	80,309	30,510
Inventory (pharmaceuticals)	<u>18,269</u>	<u>22,206</u>	<u>(3,937)</u>
<i>Total Current Assets</i>	2,623,774	2,711,528	(87,754)
Other Assets			
Assets held for sale	0	35,000	(35,000)
Promises to give, (United Way)	30,000	15,000	15,000
Plant and equipment, net of AD	5,986,490	6,187,618	(201,128)
Security deposits	<u>400</u>	<u>400</u>	<u>-</u>
<i>Total Other Assets</i>	<u>6,016,890</u>	<u>6,238,018</u>	<u>(221,128)</u>
Total Assets	<u><u>\$ 8,640,663</u></u>	<u><u>\$ 8,949,546</u></u>	<u><u>\$ (308,883)</u></u>
 Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 48,905	\$ 76,756	\$ (27,851)
Payroll-related liabilities	40,808	93,936	(53,128)
Other Liabilities/Deferred Revenue	53,932	83,212	(29,279)
Annual leave accrual	<u>37,255</u>	<u>51,091</u>	<u>(13,836)</u>
<i>Total Current Liabilities</i>	180,901	304,995	(124,094)
Long-Term Liabilities			
Long-term debt (Heck/Schachle)	<u>21,614</u>	<u>32,143</u>	<u>(10,528)</u>
<i>Total Long-Term Liabilities</i>	21,614	32,143	(10,528)
Net Assets			
Net Assets	8,366,640	8,751,958	(385,318)
Net Income for the period	71,508	(139,549)	211,057
Total Liabilities and Net Assets	<u><u>\$ 8,640,663</u></u>	<u><u>\$ 8,949,546</u></u>	<u><u>\$ (308,883)</u></u>

Financial Ratio Analysis:

Current Ratio (ability to pay obligations as they become due)	14.50	8.89	Goal = 1 or higher
Debt to Equity Ratio (borrowing capability)	0.02	0.04	Goal = .5 or lower
Working Capital (Current assets less current liabilities)	2,442,873	2,406,533	