



Sunshine Community  
Health Center

Monthly Board Financial Report  
November, 2014

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

Income Narrative

For the month of November, 2014 total operating revenue was \$319,441 and total operating expenses were \$314,614. Net Operating Income for the month is \$4,827. The monthly actual net patient revenue of \$128,330 is less than the monthly budgeted amount of \$152,060 by \$23,730 (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 \$348,026. Operating cash outflow including payroll were \$290,558. The total cash balance compared to the previous month is an increase of \$57,468. The cash balance including investments as of November 30, 2014 is \$2,172,384. (See page 2)

Financial Ratio Analysis:

Sunshine's working capital as of November 30, 2014 is \$2,473,525. Current ratio is 15.62 and debt/equity ratio is 0.02. (See page 5)

Productivity Analysis:

The total encounters for the month are 693 compared to a budget of 923 and last November of 614. 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.

<b>Encounters by Financial Class</b>	<b>YTD actual</b>	<b>YTD %</b>	<b>FY 15 Budget Total</b>	<b>Budget %</b>
Insurance	1,040	25%	2,809	23%
Medicaid	751	18%	1,883	16%
Medicare	689	17%	2,028	17%
Self Pay	413	10%	827	7%
Slide	1,208	29%	4,489	37%
<b>Total</b>	<b>4,101</b>	<b>100%</b>	<b>12,036</b>	<b>100%</b>

Expense per encounter	*National Average	*Alaska Average	SCHC 2013 UDS	SCHC Current Month
Medical cost per encounter	\$158	\$311	\$342	\$392
Dental cost per encounter	\$171	\$307	\$289	\$309

\*National & Alaska averages from 2013 UDS reports.

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

Cash Receipts

Patients and Insurance receipts (Medical)	\$ 94,984
Patients and Insurance receipts (Mental Health)	10,759
Patients and Insurance receipts (Dental)	32,759
330 Grant	151,688
Other	57,836
Total Operating Cash Receipts	<u>\$ 348,026</u>

Cash Payments

Payroll	165,835
Accounts Payable	123,695
Mortgage	1,029
Total Operating Payments	<u>\$ 290,558</u>

Total Change in Cash Balances	<u><u>\$ 57,468</u></u>
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Cash Balance per Bank

Wells Fargo Operating Accounts	233,117	
Wells Fargo Savings	133,703	
Wells Fargo Investment	1,706,310	
First National (Payroll Account)	17,044	
First National Bank (Savings)	17,439	
Deposit in Transit	1,234	
MVFCU (CD)	110,970	
MVFCU (Savings)	42	
MVFCU (Gaming Account)	29	
Petty Cash	100	
Cash on hand (Safelite)	138	
Drawer Cash	900	
Total Cash	<u>\$ 2,221,026</u>	
Less Outstanding Checks		<u>48,642</u>
Cash Balance after deducting Outstanding Checks		<u>2,172,384</u>
Cash balance per books (trial balance)		<u>2,172,384</u>
Difference		\$ -

**Sunshine Community Health Center, Inc.**  
**Statement of Revenues and Expenditures**  
**Month Ending November 30, 2014**

	Current Period Actual	Current Period Budget	Current Period Budget	YTD Actual	YTD Budget	YTD Budget Variance	Total FY15 Budget
<b>Encounters</b>							
Medical Talkeetna	269	376	(107)	1,740	2,287	(547)	5,155
Medical Willow	157	262	(105)	1,019	1,507	(488)	3,428
<b>Total Medical</b>	<b>426</b>	<b>638</b>	<b>(212)</b>	<b>2,759</b>	<b>3,794</b>	<b>(1,035)</b>	<b>8,583</b>
Mental Health Talkeetna	30	35	(5)	109	171	(62)	383
Mental Health Willow	43	38	5	174	202	(28)	502
<b>Total Mental Health</b>	<b>73</b>	<b>73</b>	<b>-</b>	<b>283</b>	<b>373</b>	<b>(90)</b>	<b>884</b>
Dental	194	212	(18)	1,059	1,087	(28)	2,569
<b>TOTAL ENCOUNTERS</b>	<b>693</b>	<b>923</b>	<b>(230)</b>	<b>4,101</b>	<b>5,253</b>	<b>(1,152)</b>	<b>12,036</b>
<b>Revenues and Support</b>							
Net Patient Service Revenue							
Medical	80,230	110,581	(30,351)	520,294	663,502	(143,208)	1,494,557
Mental Health	12,054	9,218	2,836	45,248	47,239	(1,991)	112,690
Dental	36,046	32,261	3,785	180,152	165,449	14,703	391,099
<b>Net Patient Service Revenue</b>	<b>128,330</b>	<b>152,060</b>	<b>(23,730)</b>	<b>745,693.55</b>	<b>876,190</b>	<b>(130,497)</b>	<b>1,998,346</b>
CHC - BPHC Funding	154,612	142,454	12,158	750,629	712,271	38,358	1,709,451
United Way	-	2,500	(2,500)	-	12,500	(12,500)	30,000
Other Grants	3,683	6,250	(2,567)	62,769	31,250	31,519	75,000
Transit Income & Grants	30,487	23,508	6,979	139,993	117,540	22,453	282,097
Interest income	268	1,000	(732)	4,442	5,000	(558)	12,000
Other Income	1,576	683	893	54,950	3,417	51,533	8,200
Rental income	485	535	(50)	3,395	2,675	720	6,420
<b>TOTAL REVENUES AND SUPPORT</b>	<b>319,441</b>	<b>328,990</b>	<b>(9,549)</b>	<b>1,761,872</b>	<b>1,760,844</b>	<b>1,028</b>	<b>4,121,514</b>
<b>Expenses</b>							
Salaries	166,197	181,284	(15,087)	894,700	924,547	(29,847)	2,217,770
Employee benefits	37,874	43,405	(5,531)	194,909	218,920	(24,011)	525,068
Contractual	15,064	17,304	(2,240)	79,680	86,522	(6,842)	207,653
Dues & subscriptions	1,084	825	259	3,090	4,125	(1,035)	9,900
Insurance	5,158	4,433	725	25,167	22,167	3,000	53,200
Licenses	1,627	333	1,294	5,743	1,667	4,076	4,000
Marketing	19	708	(689)	4,106	3,542	564	8,500
Miscellaneous	132	310	(178)	2,240	1,548	693	3,715
Recruitment	-	833	(833)	7,250	4,167	3,083	10,000
Occupancy	21,652	24,547	(2,895)	109,724	122,733	(13,009)	294,560
Professional fees	3,275	4,600	(1,325)	55,249	23,000	32,249	55,200
IT - Contracted	8,364	6,600	1,764	40,186	33,000	7,186	79,200
Providers on Contract	-	-	-	(7,632)	-	(7,632)	-
Office supplies	4,796	5,919	(1,123)	27,997	29,597	(1,600)	71,032
Clinical Supplies	14,141	10,810	3,331	61,637	54,049	7,587	129,718
Pharmaceuticals Supplies	2,986	4,291	(1,305)	15,080	21,457	(6,378)	51,498
Training & Travel - Employee	2,777	4,485	(1,708)	32,585	22,425	10,160	53,820
Training & Travel - Board	842	833	9	4,592	4,167	425	10,000
Training & Travel - CME	1,904	1,333	571	4,289	6,667	(2,378)	16,000
Equipment Upgrades	-	-	-	38,767	-	38,767	-
Depreciation	26,723	26,723	-	133,615	133,617	(2)	320,680
<b>TOTAL EXPENSES</b>	<b>314,614</b>	<b>339,576</b>	<b>(24,962)</b>	<b>1,732,973</b>	<b>1,717,916</b>	<b>15,057</b>	<b>4,121,514</b>
<b>Net Income/Loss from Operations</b>	<b>4,827</b>	<b>(10,586)</b>	<b>15,413</b>	<b>28,899</b>	<b>42,928</b>	<b>(14,029)</b>	<b>0</b>
Non Operating Gain	-	-	-	-	-	-	-
Grants for Capital / In Kind Donations	6,260	-	6,260	53,696	-	53,696	-
<b>NET INCOME / (LOSS)</b>	<b>11,087</b>	<b>(10,586)</b>	<b>21,673</b>	<b>82,595</b>	<b>42,928</b>	<b>39,667</b>	<b>0</b>

**Sunshine Community Health Center, Inc.**  
**Statement of Revenues and Expenditures by Period**  
**From 07/01/2014 through 11/30/14**

	07/01/14- 07/31/14	08/01/14- 08/31/14	09/01/14- 09/30/14	10/01/14- 10/31/14	11/01/14- 11/30/14	FY 15 YTD TOTAL
<b>Revenues and Support</b>						
CHC - BPHC Funding	144,686	146,484	148,433	156,414	154,612	750,629
Net patient service revenue	138,432	155,517	149,735	173,679	128,330	745,694
Other Grants	6,823	43,545	6,119	2,599	3,683	62,769
Transit Income & Grants	27,793	18,569	29,836	33,308	30,487	139,993
Interest income	1,022	238	2,081	834	268	4,442
Other Income	15	51,340	-	2,018	1,576	54,950
Rental income	970	-	1,455	485	485	3,395
<b>Total Revenues and Support</b>	<b>319,740</b>	<b>415,693</b>	<b>337,660</b>	<b>369,338</b>	<b>319,441</b>	<b>1,761,872</b>
<b>Expenses</b>						
Salaries	190,240	181,048	173,787	183,429	166,197	894,700
Employee benefits	39,974	43,312	36,620	37,130	37,874	194,909
Contractual	16,510	14,402	16,405	17,299	15,064	79,680
Dues & subscriptions	285	640	208	872	1,084	3,090
Insurance	4,661	4,661	5,438	5,250	5,158	25,167
Licenses	1,157	298	2,170	492	1,627	5,743
Marketing	3,885	19	89	94	19	4,106
Miscellaneous	361	871	301	575	132	2,240
Recruitment	1,089	2,098	-	4,063	-	7,250
Occupancy	26,416	18,328	22,625	20,703	21,652	109,724
Professional fees	6,935	18,351	3,976	22,711	3,275	55,249
IT - Contracted	6,330	9,880	11,635	3,977	8,364	40,186
Providers on Contract	-	-	(7,632)	-	-	(7,632)
Office supplies	7,540	6,152	4,739	4,770	4,796	27,997
Clinical Supplies	8,970	12,729	12,170	13,627	14,141	61,637
Pharmaceuticals Supplies	2,907	1,963	2,906	4,318	2,986	15,080
Training & Travel - Employee	5,299	6,192	6,398	11,920	2,777	32,585
Training & Travel - Board	2,316	1,433	-	-	842	4,592
Training & Travel - CME	2,049	1,262	(985)	58	1,904	4,289
Equipment Upgrades	-	38,767	-	-	-	38,767
Depreciation	26,723	26,723	26,723	26,723	26,723	133,615
<b>Total Expenses</b>	<b>353,649</b>	<b>389,129</b>	<b>317,573</b>	<b>358,008</b>	<b>314,614</b>	<b>1,732,973</b>
<b>Net Income/Loss from Operations</b>	<b>(33,908)</b>	<b>26,564</b>	<b>20,087</b>	<b>11,330</b>	<b>4,827</b>	<b>28,899</b>
<b>Non Operating Gains</b>						
Grants for Capital / In Kind Donations	-	28,468	7,583	11,386	6,260	53,696
<b>Net Income/Loss</b>	<b>(33,908)</b>	<b>55,032</b>	<b>27,669</b>	<b>22,715</b>	<b>11,087</b>	<b>82,595</b>

Sunshine Community Health Center, Inc.  
Balance Sheet

	11/30/2014	11/30/2013	Increase / Decrease (Decrease)
	<u>Current Period Balance</u>	<u>Previous Year Balance</u>	
<b>Assets</b>			
Current Assets			
Operating cash and cash equivalents	\$ 466,075	\$ 394,810	\$ 71,265
Investment account	1,706,310	1,793,583	(87,273)
Patient receivables (net of bad debt allowance)	231,183	223,298	7,885
Grant and other receivables	117,028	95,158	21,870
Prepaid expense	103,800	57,758	46,042
Inventory (pharmaceuticals)	<u>18,269</u>	<u>22,206</u>	<u>(3,937)</u>
<i>Total Current Assets</i>	2,642,665	2,586,813	55,852
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	5,966,027	6,249,030	(283,003)
Security deposits	<u>400</u>	<u>400</u>	<u>-</u>
<i>Total Other Assets</i>	<u>5,996,427</u>	<u>6,299,430</u>	<u>(303,003)</u>
<b>Total Assets</b>	<u><u>\$ 8,639,092</u></u>	<u><u>\$ 8,886,243</u></u>	<u><u>\$ (247,151)</u></u>
 <b>Liabilities and Net Assets</b>			
Current Liabilities			
Accounts payable	\$ 33,517	\$ 166,253	\$ (132,736)
Payroll-related liabilities	54,263	61,591	(7,327)
Other Liabilities/Deferred Revenue	44,104	82,137	(38,032)
Annual leave accrual	<u>37,255</u>	<u>43,066</u>	<u>(5,811)</u>
<i>Total Current Liabilities</i>	169,140	353,047	(183,907)
Long-Term Liabilities			
Long-term debt (Heck/Schachle)	<u>20,717</u>	<u>31,292</u>	<u>(10,575)</u>
<i>Total Long-Term Liabilities</i>	20,717	31,292	(10,575)
Net Assets	8,366,640	8,751,958	(385,318)
Net Income for the period	82,595	(250,053)	332,648
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 8,639,092</u></u>	<u><u>\$ 8,886,243</u></u>	<u><u>\$ (247,151)</u></u>

**Financial Ratio Analysis:**

Current Ratio (ability to pay obligations as they become due)	15.62	7.33	Goal = 1 or higher
Debt to Equity Ratio (borrowing capability)	0.02	0.05	Goal = .5 or lower
Working Capital (Current assets less current liabilities)	2,473,525	2,233,767	