



Sunshine Community
Health Center

Monthly Board Financial Report
December, 2014

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

Income Narrative

For the month of December, 2014 total operating revenue was \$353,859 and total operating expenses were \$366,067. Net Operating Income for the month is (\$12,208). The monthly actual net patient revenue of \$142,116 is greater than the monthly budgeted amount of \$131,770 by \$10,346 (favorable variance). Net medical patient revenue includes \$9,894 for a last years Medicare cost report settlement. 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 \$385,530. Operating cash outflow including payroll were \$347,604. The total cash balance compared to the previous month is an increase of \$37,926. The cash balance including investments as of December 31, 2014 is \$2,210,310. (See page 2)

Financial Ratio Analysis:

Sunshine's working capital as of December 31, 2014 is \$2,469,712. Current ratio is 13.21 and debt/equity ratio is 0.03. (See page 5)

Productivity Analysis:

The total encounters for the month are 713 compared to a budget of 800 and last December of 620. 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	1,234	26%	2,809	23%
Medicaid	915	19%	1,883	16%
Medicare	808	17%	2,028	17%
Self Pay	473	10%	827	7%
Slide	1,384	29%	4,489	37%
Total	4,814	100%	12,036	100%

	*National Average	*Alaska Average	SCHC 2013 UDS	SCHC Year to Date
Expense per encounter				
Medical cost per encounter	\$158	\$311	\$342	\$352
Dental cost per encounter	\$171	\$307	\$289	\$302

*National & Alaska averages from 2013 UDS reports.

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

Cash Receipts

Patients and Insurance receipts (Medical)	\$ 103,274
Patients and Insurance receipts (Mental Health)	10,850
Patients and Insurance receipts (Dental)	47,112
330 Grant	169,661
Other	54,633
Total Operating Cash Receipts	<u>\$ 385,530</u>

Cash Payments

Payroll	185,423
Accounts Payable	161,153
Mortgage	1,029
Total Operating Payments	<u>\$ 347,604</u>

Total Change in Cash Balances \$ 37,926

Cash Balance per Bank

Wells Fargo Operating Accounts	224,597
Wells Fargo Savings	133,706
Wells Fargo Investment	1,722,278
First National (Payroll Account)	18,927
First National Bank (Savings)	17,441
Deposit in Transit	4,477
MVFCU (CD)	111,133
MVFCU (Savings)	42
MVFCU (Gaming Account)	29
Petty Cash	100
Cash on hand (Safelite)	138
Drawer Cash	900
Total Cash	<u>\$ 2,233,768</u>
Less Outstanding Checks	<u>23,458</u>
Cash Balance after deducting Outstanding Checks	<u>2,210,310</u>
Cash balance per books (trial balance)	<u>2,210,310</u>
Difference	\$ (0)

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

	Current Period Actual	Current Period Budget	Current Period Budget	YTD Actual	YTD Budget	YTD Budget Variance	Total FY15 Budget
Encounters							
Medical Talkeetna	298	313	(15)	2,038	2,600	(562)	5,155
Medical Willow	157	243	(86)	1,176	1,750	(574)	3,428
Total Medical	455	556	(101)	3,214	4,350	(1,136)	8,583
Mental Health Talkeetna	38	28	10	147	199	(52)	383
Mental Health Willow	40	36	4	214	237	(23)	502
Total Mental Health	78	64	14	361	437	(76)	884
Dental	180	180	-	1,239	1,267	(28)	2,569
TOTAL ENCOUNTERS	713	800	(87)	4,814	6,053	(1,239)	12,036
Revenues and Support							
Net Patient Service Revenue							
Medical	103,012	96,179	6,833	623,306	759,681	(136,376)	1,494,557
Mental Health	10,869	8,125	2,744	56,117	55,364	753	112,690
Dental	28,236	27,466	770	208,387	192,915	15,472	391,099
Net Patient Service Revenue	142,116	131,770	10,346	887,810	1,007,960	(120,151)	1,998,346
CHC - BPHC Funding	152,801	142,454	10,347	903,430	854,726	48,705	1,709,451
United Way	-	2,500	(2,500)	-	15,000	(15,000)	30,000
Other Grants	7,664	6,250	1,414	70,433	37,500	32,933	75,000
Transit Income & Grants	33,454	23,508	9,946	173,447	141,049	32,398	282,097
Interest income	16,139	1,000	15,139	20,581	6,000	14,581	12,000
Other Income	1,110	683	427	56,060	4,100	51,960	8,200
Rental income	575	535	40	3,970	3,210	760	6,420
TOTAL REVENUES AND SUPPORT	353,859	308,700	45,159	2,115,730	2,069,544	46,186	4,121,514
Expenses							
Salaries	212,719	199,477	13,242	1,107,419	1,124,024	(16,605)	2,217,770
Employee benefits	40,035	45,088	(5,053)	234,944	264,007	(29,063)	525,068
Contractual	13,771	17,304	(3,533)	93,451	103,826	(10,375)	207,653
Dues & subscriptions	338	825	(487)	3,428	4,950	(1,522)	9,900
Insurance	5,158	4,433	725	30,324	26,600	3,724	53,200
Licenses	300	333	(33)	6,043	2,000	4,043	4,000
Marketing	108	708	(600)	4,214	4,250	(36)	8,500
Miscellaneous	1,699	310	1,389	3,940	1,858	2,082	3,715
Recruitment	-	833	(833)	7,250	5,000	2,250	10,000
Occupancy	24,927	24,547	380	134,651	147,280	(12,629)	294,560
Professional fees	3,629	4,600	(971)	58,878	27,600	31,278	55,200
IT - Contracted	7,576	6,600	976	47,762	39,600	8,162	79,200
Providers on Contract	-	-	-	(7,632)	-	(7,632)	-
Office supplies	3,053	5,919	(2,866)	31,050	35,516	(4,466)	71,032
Clinical Supplies	6,724	10,810	(4,086)	68,361	64,859	3,502	129,718
Pharmaceuticals Supplies	1,480	4,291	(2,811)	16,560	25,749	(9,189)	51,498
Training & Travel - Employee	5,020	4,485	535	37,606	26,910	10,696	53,820
Training & Travel - Board	5,339	833	4,506	9,930	5,000	4,930	10,000
Training & Travel - CME	-	1,333	(1,333)	4,289	8,000	(3,711)	16,000
Equipment Upgrades	-	-	-	38,767	-	38,767	-
Depreciation	34,189	26,723	7,466	167,804	160,340	7,464	320,680
TOTAL EXPENSES	366,067	359,452	6,615	2,099,039	2,077,370	21,670	4,121,514
Net Income/Loss from Operations	(12,208)	(50,752)	38,544	16,691	(7,825)	24,516	0
Non Operating Gain	-	-	-	-	-	-	-
Grants for Capital / In Kind Donations	25,828	-	25,828	79,524	-	79,524	-
NET INCOME / (LOSS)	13,620	(50,752)	64,372	96,215	(7,825)	104,040	0

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures by Period
From 07/01/2014 through 12/31/14

	07/01/14- 07/31/14	08/01/14- 08/31/14	09/01/14- 09/30/14	10/01/14- 10/31/14	11/01/14- 11/30/14	12/01/14- 12/31/14	FY 15 YTD TOTAL
Revenues and Support							
CHC - BPHC Funding	144,686	146,484	148,433	156,414	154,612	152,801	903,430
Net patient service revenue	138,432	155,517	149,735	173,679	128,330	142,116	887,810
Other Grants	6,823	43,545	6,119	2,599	3,683	7,664	70,433
Transit Income & Grants	27,793	18,569	29,836	33,308	30,487	33,454	173,447
Interest income	1,022	238	2,081	834	268	16,139	20,581
Other Income	15	51,340	-	2,018	1,576	1,110	56,060
Rental income	970	-	1,455	485	485	575	3,970
Total Revenues and Support	319,740	415,693	337,660	369,338	319,441	353,859	2,115,730
Expenses							
Salaries	190,240	181,048	173,787	183,429	166,197	212,719	1,107,419
Employee benefits	39,974	43,312	36,620	37,130	37,874	40,035	234,944
Contractual	16,510	14,402	16,405	17,299	15,064	13,771	93,451
Dues & subscriptions	285	640	208	872	1,084	338	3,428
Insurance	4,661	4,661	5,438	5,250	5,158	5,158	30,324
Licenses	1,157	298	2,170	492	1,627	300	6,043
Marketing	3,885	19	89	94	19	108	4,214
Miscellaneous	361	871	301	575	132	1,699	3,940
Recruitment	1,089	2,098	-	4,063	-	-	7,250
Occupancy	26,416	18,328	22,625	20,703	21,652	24,927	134,651
Professional fees	6,935	18,351	3,976	22,711	3,275	3,629	58,878
IT - Contracted	6,330	9,880	11,635	3,977	8,364	7,576	47,762
Providers on Contract	-	-	(7,632)	-	-	-	(7,632)
Office supplies	7,540	6,152	4,739	4,770	4,796	3,053	31,050
Clinical Supplies	8,970	12,729	12,170	13,627	14,141	6,724	68,361
Pharmaceuticals Supplies	2,907	1,963	2,906	4,318	2,986	1,480	16,560
Training & Travel - Employee	5,299	6,192	6,398	11,920	2,777	5,020	37,606
Training & Travel - Board	2,316	1,433	-	-	842	5,339	9,930
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	34,189	167,804
Total Expenses	353,649	389,129	317,573	358,008	314,614	366,067	2,099,039
Net Income/Loss from Operations	(33,908)	26,564	20,087	11,330	4,827	(12,208)	16,691
Non Operating Gains							
Grants for Capital / In Kind Donations	-	28,468	7,583	11,386	6,260	25,828	79,524
Net Income/Loss	(33,908)	55,032	27,669	22,715	11,087	13,620	96,215

Sunshine Community Health Center, Inc.
Balance Sheet

	12/31/2014	12/31/2013	Increase / Decrease (Decrease)
	<u>Current Period Balance</u>	<u>Previous Year Balance</u>	
Assets			
Current Assets			
Operating cash and cash equivalents	\$ 488,032	\$ 271,828	\$ 216,204
Investment account	1,722,278	1,794,509	(72,231)
Patient receivables (net of bad debt allowance)	203,544	207,469	(3,925)
Grant and other receivables	128,645	156,372	(27,727)
Prepaid expense	110,364	66,838	43,526
Inventory (pharmaceuticals)	<u>19,144</u>	<u>21,888</u>	<u>(2,744)</u>
<i>Total Current Assets</i>	2,672,007	2,518,905	153,102
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	5,982,542	6,162,174	(179,632)
Security deposits	<u>400</u>	<u>400</u>	<u>-</u>
<i>Total Other Assets</i>	<u>6,012,942</u>	<u>6,212,574</u>	<u>(199,632)</u>
Total Assets	<u><u>\$ 8,684,948</u></u>	<u><u>\$ 8,731,478</u></u>	<u><u>\$ (46,530)</u></u>
 Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 36,761	\$ 54,944	\$ (18,183)
Payroll-related liabilities	77,582	83,098	(5,516)
Other Liabilities/Deferred Revenue	31,681	11,143	20,538
Annual leave accrual	<u>56,271</u>	<u>43,329</u>	<u>12,942</u>
<i>Total Current Liabilities</i>	202,295	192,514	9,781
Long-Term Liabilities			
Long-term debt (Heck/Schachle)	<u>19,798</u>	<u>30,437</u>	<u>(10,639)</u>
<i>Total Long-Term Liabilities</i>	19,798	30,437	(10,639)
Net Assets	8,366,640	8,751,958	(385,318)
Net Income for the period	96,215	(243,430)	339,645
Total Liabilities and Net Assets	<u><u>\$ 8,684,948</u></u>	<u><u>\$ 8,731,478</u></u>	<u><u>\$ (46,530)</u></u>

Financial Ratio Analysis:

Current Ratio (ability to pay obligations as they become due)	13.21	13.08	Goal = 1 or higher
Debt to Equity Ratio (borrowing capability)	0.03	0.03	Goal = .5 or lower
Working Capital (Current assets less current liabilities)	2,469,712	2,326,391	