



Sunshine Community
Health Center

Monthly Board Financial Report
October, 2015

Sunshine Community Health Center
Financial Summary
For the Month of October, 2015

Income Narrative

For the month of October, 2015 total operating revenue was \$408,916 and total operating expenses were \$391,500. Net Operating Income for the month is a gain of \$17,417. The monthly actual net patient revenue of \$179,993 is less than the monthly budgeted amount of \$201,981 by \$21,988 (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 \$394,655. Operating cash outflow including payroll were \$515,222. The total cash balance compared to the previous month is a decrease of \$120,567. The cash balance including investments as of October 31, 2015 is \$2,105,916. (See page 2)

Financial Ratio Analysis:

Sunshine's working capital as of October 31, 2015 is \$2,530,303. Current ratio is 19.30 and debt/equity ratio is 0.02. (See page 5)

Productivity Analysis:

The total encounters for the month are 824 compared to a budget of 1,028 and last October of 909. (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 16 Budget Total	Budget %
Insurance	1,000	29%	2,928	25%
Medicaid	732	21%	2,384	21%
Medicare	580	17%	1,923	17%
Self Pay	386	11%	1,166	10%
Slide	803	23%	3,194	28%
Total	3,501	100%	11,595	100%

	*National Average	*Alaska Average	SCHC 2014 UDS	SCHC Year to Date
Expense per encounter				
Medical cost per encounter	\$165	\$293	\$339	\$334
Dental cost per encounter	\$176	\$261	\$342	\$321

*National & Alaska averages from 2014 UDS reports.

Sunshine Community Health Center, Inc.
Cash Analysis for the Month of October, 2015

Cash Receipts

Patients and Insurance receipts (Medical)	\$ 111,624
Patients and Insurance receipts (Mental Health)	14,225
Patients and Insurance receipts (Dental)	49,283
330 Grant	171,762
Other	47,761
Total Operating Cash Receipts	<u>\$ 394,655</u>

Cash Payments

Payroll	275,188
Accounts Payable	239,005
Mortgage	1,029
Total Operating Payments	<u>\$ 515,222</u>

Total Change in Cash Balances \$ (120,567)

Cash Balance per Bank

Wells Fargo Operating Accounts	85,589	
Wells Fargo Savings	183,753	
Wells Fargo Investment	1,740,276	
First National (Payroll Account)	14,954	
First National Bank (Savings)	17,448	
Deposit in Transit	9,888	
MVFCU (CD)	111,298	
MVFCU (Savings)	42	
MVFCU (Gaming Account)	29	
Petty Cash	100	
Cash on hand (Safelite)	138	
Drawer Cash	1,100	
Total Cash	<u>2,164,615</u>	\$ 2,164,615
Less Outstanding Checks	<u>58,699</u>	58,699
Cash Balance after deducting Outstanding Checks	<u>2,105,916</u>	2,105,916
Cash balance per books (trial balance)		<u>2,105,916</u>
Difference		\$ -

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures
Month Ending October 31, 2015

	Current Period Actual	Current Period Budget	Current Period Budget	YTD Actual	YTD Budget	YTD Budget Variance	Total FY16 Budget
Encounters							
Medical Talkeetna	295	423	(128)	1,389	1,825	(436)	4,842
Medical Willow	214	264	(50)	914	1,056	(142)	2,860
Total Medical	509	687	(178)	2,303	2,881	(578)	7,702
Mental Health Talkeetna	55	38	17	178	133	45	622
Mental Health Willow	33	51	(18)	129	153	(24)	630
Total Mental Health	88	89	(1)	307	285	22	1,253
Dental - Talkeetna	212	229	(17)	869	840	29	2,400
Dental - Willow	15	23	(8)	22	84	(62)	240
Total Dental	227	252	(25)	891	924	(33)	2,640
TOTAL ENCOUNTERS	824	1,028	(204)	3,501	4,091	(590)	11,595
Revenues and Support							
Net Patient Service Revenue							
Medical	116,954	146,421	(29,467)	505,109	618,508	(113,399)	1,648,427
Mental Health	13,601	14,026	(425)	46,772	45,327	1,445	200,060
Dental	49,438	41,534	7,904	168,570	152,205	16,365	434,791
Net Patient Service Revenue	179,993	201,981	(21,988)	720,452	816,040	(95,588)	2,283,278
CHC - BPHC Funding	177,270	166,796	10,474	677,470	657,984	19,486	1,956,378
United Way	-	-	-	-	-	-	-
Other Grants	121	1,392	(1,271)	14,713	5,567	9,146	16,700
Transit Income & Grants	45,981	26,328	19,653	144,427	105,312	39,115	315,937
Interest income	3,283	1,250	2,033	8,162	5,000	3,162	15,000
Other Income	1,300	5,201	(3,901)	6,012	20,805	(14,793)	62,416
Rental income	970	1,135	(165)	4,175	4,540	(365)	13,620
TOTAL REVENUES AND SUPPORT	408,916	404,083	4,833	1,575,411	1,615,248	(39,837)	4,663,329
Expenses							
Salaries	211,380	214,533	(3,153)	827,365	840,121	(12,755)	2,528,300
Employee benefits	51,786	51,294	492	198,313	200,872	(2,559)	606,644
Contractual	14,114	15,708	(1,594)	67,412	62,832	4,580	188,496
Dues & subscriptions	340	500	(160)	2,000	2,000	0	6,000
Insurance	5,180	5,267	(87)	20,719	21,067	(348)	63,200
Licenses	503	1,033	(530)	2,623	4,133	(1,511)	12,400
Marketing	639	4,375	(3,736)	2,298	17,500	(15,202)	52,500
Miscellaneous	314	504	(190)	1,120	2,017	(897)	6,050
Recruitment	-	4,063	(4,063)	5,891	8,125	(2,234)	16,250
Occupancy	23,930	24,598	(668)	105,028	99,693	5,335	297,780
Professional fees	1,836	5,183	(3,347)	25,057	40,233	(15,176)	74,200
IT - Contracted	7,871	7,500	371	31,526	30,000	1,526	90,000
Providers on Contract	-	-	-	-	-	-	-
Office supplies	5,931	6,086	(155)	24,314	24,342	(28)	73,026
Clinical Supplies	19,347	9,467	9,880	49,102	37,867	11,235	113,600
Pharmaceuticals Supplies	3,186	3,083	103	11,309	12,333	(1,025)	37,000
Training & Travel - Employee	14,056	7,488	6,568	35,623	29,950	5,673	89,850
Training & Travel - Board/Strategic Plan	1,918	833	1,085	3,718	3,333	384	10,000
Training & Travel - CME	-	2,331	(2,331)	3,292	9,325	(6,033)	27,975
Equipment Upgrades	-	1,667	(1,667)	-	6,667	(6,667)	20,000
Depreciation	29,171	29,171	-	116,684	116,686	(2)	350,057
TOTAL EXPENSES	391,500	394,684	(3,184)	1,533,393	1,569,096	(35,703)	4,663,328
Net Income/Loss from Operations	17,417	9,399	8,018	42,018	46,153	(4,134)	0
Non Operating Gain	-	-	-	-	-	-	-
Grants for Capital / In Kind Donations	-	-	-	-	-	-	-
NET INCOME / (LOSS)	17,417	9,399	8,018	42,018	46,153	(4,134)	0

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures by Period
From 7/1/15 through 10/31/15

	07/01/15- 07/31/15	08/01/15- 08/31/15	09/01/15- 09/30/15	10/01/15- 10/31/15	FY 16 YTD TOTAL
Revenues and Support					
CHC - BPHC Funding	161,410	164,728	174,062	177,270	677,470
Net patient service revenue	192,742	175,830	171,887	179,993	720,452
Other Grants	775	565	13,252	121	14,713
Transit Income & Grants	28,686	26,632	43,128	45,981	144,427
Interest income	2,444	68	2,368	3,283	8,162
Other Income	368	269	4,075	1,300	6,012
Rental income	485	1,210	1,510	970	4,175
Total Revenues and Support	386,911	369,302	410,281	408,916	1,575,411
Expenses					
Salaries	196,846	219,234	199,905	211,380	827,365
Employee benefits	48,598	50,979	46,950	51,786	198,313
Contractual	15,152	16,738	21,408	14,114	67,412
Dues & subscriptions	250	840	570	340	2,000
Insurance	5,180	5,180	5,180	5,180	20,719
Licenses	220	750	1,151	503	2,623
Marketing	357	551	750	639	2,298
Miscellaneous	280	137	390	314	1,120
Recruitment	40	5,266	584	-	5,891
Occupancy	22,739	26,055	32,304	23,930	105,028
Professional fees	1,214	2,150	19,857	1,836	25,057
IT - Contracted	7,545	8,076	8,034	7,871	31,526
Providers on Contract	-	-	-	-	-
Office supplies	6,696	6,765	4,923	5,931	24,314
Clinical Supplies	11,468	9,911	8,376	19,347	49,102
Pharmaceuticals Supplies	3,281	1,465	3,376	3,186	11,309
Training & Travel - Employee	5,705	8,652	7,211	14,056	35,623
Training & Travel - Board/Strategic	-	-	1,800	1,918	3,718
Training & Travel - CME	400	2,815	77	-	3,292
Equipment Upgrades	-	-	-	-	-
Depreciation	29,171	29,171	29,171	29,171	116,684
Total Expenses	355,141	394,735	392,017	391,500	1,533,393
Net Income/Loss from Operations	31,771	(25,433)	18,264	17,417	42,018
Non Operating Gains					-
Grants for Capital / In Kind Donations					-
Net Income/Loss	31,771	(25,433)	18,264	17,417	42,018

Sunshine Community Health Center, Inc.
Balance Sheet

	10/31/2015	10/31/2014	Increase / Decrease (Decrease)
	<u>Current Period Balance</u>	<u>Previous Year Balance</u>	
Assets			
Current Assets			
Operating cash and cash equivalents	\$ 365,640	\$ 408,875	\$ (43,235)
Investment account	1,740,276	1,706,041	34,234
Patient receivables (net of bad debt allowance)	310,127	241,175	68,952
Grant and other receivables	115,157	138,594	(23,437)
Prepaid expense	112,874	110,819	2,055
Inventory (pharmaceuticals)	24,490	18,269	6,221
<i>Total Current Assets</i>	<u>2,668,563</u>	<u>2,623,774</u>	<u>44,789</u>
Other Assets			
Assets held for sale	0	0	-
Promises to give, (United Way)	20,000	30,000	(10,000)
Plant and equipment, net of AD	5,877,731	5,986,490	(108,759)
Security deposits	400	400	-
<i>Total Other Assets</i>	<u>5,898,131</u>	<u>6,016,890</u>	<u>(118,759)</u>
Total Assets	<u><u>\$ 8,566,694</u></u>	<u><u>\$ 8,640,663</u></u>	<u><u>\$ (73,969)</u></u>
Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 22,553	\$ 48,905	\$ (26,353)
Payroll-related liabilities	30,816	40,808	(9,992)
Other Liabilities/Deferred Revenue	21,592	53,932	(32,340)
Annual leave accrual	63,300	37,255	26,044
<i>Total Current Liabilities</i>	<u>138,260</u>	<u>180,901</u>	<u>(42,641)</u>
Long-Term Liabilities			
Long-term debt (Heck/Schachle)	<u>10,437</u>	<u>21,614</u>	<u>(11,178)</u>
<i>Total Long-Term Liabilities</i>	<u>10,437</u>	<u>21,614</u>	<u>(11,178)</u>
Net Assets	8,375,979	8,366,640	9,339
Net Income for the period	42,018	71,508	(29,490)
Total Liabilities and Net Assets	<u><u>\$ 8,566,694</u></u>	<u><u>\$ 8,640,663</u></u>	<u><u>\$ (73,969)</u></u>

Financial Ratio Analysis:

Current Ratio (ability to pay obligations as they become due)	19.30	14.50	Goal = 1 or higher
Debt to Equity Ratio (borrowing capability)	0.02	0.02	Goal = .5 or lower
Working Capital (Current assets less current liabilities)	2,530,303	2,442,873	