



Sunshine Community
Health Center

Monthly Board Financial Report
December, 2015

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

Income Narrative

For the month of December, 2015 total operating revenue was \$442,330 and total operating expenses were \$481,359. Net Operating Income for the month is a loss of \$39,029. The monthly actual net patient revenue of \$184,928 is greater than the monthly budgeted amount of \$155,629 by \$29,299 (favorable 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 \$459,532. Operating cash outflow including payroll were \$363,348. The total cash balance compared to the previous month is an increase of \$96,184. The cash balance including investments as of December 31, 2015 is \$2,276,273. (See page 2)

Financial Ratio Analysis:

Sunshine's working capital as of December 31, 2015 is \$2,580,352. Current ratio is 12.25 and debt/equity ratio is 0.03. (See page 5)

Productivity Analysis:

The total encounters for the month are 851 compared to a budget of 803 and last December of 713. (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	1,384	28%	2,928	25%
Medicaid	1,138	23%	2,384	21%
Medicare	824	17%	1,923	17%
Self Pay	548	11%	1,166	10%
Slide	1,003	20%	3,194	28%
Total	4,897	100%	11,595	100%

Expense per encounter	*National Average	*Alaska Average	SCHC 2014 UDS	SCHC Year to Date
Medical cost per encounter	\$165	\$293	\$339	\$371
Dental cost per encounter	\$176	\$261	\$342	\$361

*National & Alaska averages from 2014 UDS reports.

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

Cash Receipts

Patients and Insurance receipts (Medical)	\$ 120,628
Patients and Insurance receipts (Mental Health)	7,311
Patients and Insurance receipts (Dental)	24,133
330 Grant	185,563
Other	<u>121,897</u>
Total Operating Cash Receipts	\$ 459,532

Cash Payments

Payroll	229,223
Accounts Payable	133,096
Mortgage	<u>1,029</u>
Total Operating Payments	\$ 363,348

Total Change in Cash Balances	<u>\$ 96,184</u>
-------------------------------	------------------

Cash Balance per Bank

Wells Fargo Operating Accounts	193,036	
Wells Fargo Savings	83,767	
Wells Fargo Investment	1,752,567	
First National Operating Account	115,482	
First National Payroll Account	29,928	
First National Bank Savings	17,450	
Deposit in Transit	22,384	
MVFCU (CD)	111,463	
MVFCU (Savings)	42	
MVFCU (Gaming Account)	29	
Petty Cash	100	
Cash on hand (Safelite)	35	
Drawer Cash	<u>1,100</u>	
Total Cash		\$ 2,327,381
Less Outstanding Checks		<u>51,109</u>
Cash Balance after deducting Outstanding Checks		2,276,273
Cash balance per books (trial balance)		<u>2,276,273</u>
Difference		\$ -

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

	Current Period Actual	Current Period Budget	Current Period Budget	YTD Actual	YTD Budget	YTD Budget Variance	Total FY16 Budget
Encounters							
Medical Talkeetna	345	303	42	1,980	2,469	(489)	4,842
Medical Willow	194	195	(1)	1,249	1,463	(214)	2,860
Total Medical	539	498	41	3,229	3,932	(703)	7,702
Mental Health Talkeetna	63	52	11	268	229	39	622
Mental Health Willow	33	58	(25)	180	262	(82)	630
Total Mental Health	96	110	(14)	448	490	(42)	1,253
Dental - Talkeetna	189	177	12	1,169	1,203	(34)	2,400
Dental - Willow	27	18	9	51	120	(69)	240
Total Dental	216	195	21	1,220	1,323	(103)	2,640
TOTAL ENCOUNTERS	851	803	48	4,897	5,746	(849)	11,595
Revenues and Support							
Net Patient Service Revenue							
Medical	137,328	106,147	31,181	734,253	842,689	(108,435)	1,648,427
Mental Health	16,052	17,398	(1,346)	73,487	77,931	(4,444)	200,060
Dental	31,548	32,084	(536)	216,237	217,932	(1,695)	434,791
Net Patient Service Revenue	184,928	155,629	29,299	1,023,977	1,138,552	(114,574)	2,283,278
CHC - BPHC Funding	191,647	162,196	29,451	1,047,388	982,377	65,012	1,956,378
United Way	-	-	-	-	-	-	-
Other Grants	3,698	1,392	2,306	19,810	8,350	11,460	16,700
Transit Income & Grants	41,502	26,328	15,174	223,591	157,969	65,623	315,937
Interest income	10,327	1,250	9,077	20,634	7,500	13,134	15,000
Other Income	9,393	5,201	4,192	40,890	31,208	9,682	62,416
Rental income	835	1,135	(300)	5,910	6,810	(900)	13,620
TOTAL REVENUES AND SUPPORT	442,330	353,131	89,199	2,382,202	2,332,765	49,437	4,663,329
Expenses							
Salaries	260,081	227,971	32,110	1,292,741	1,275,704	17,037	2,528,300
Employee benefits	52,112	53,105	(993)	297,531	304,206	(6,675)	606,644
Contractual	17,064	15,708	1,356	97,392	94,248	3,144	188,496
Dues & subscriptions	630	500	130	3,622	3,000	622	6,000
Insurance	5,180	5,267	(87)	31,078	31,600	(522)	63,200
Licenses	836	1,033	(197)	5,230	6,200	(970)	12,400
Marketing	751	4,375	(3,624)	3,183	26,250	(23,067)	52,500
Miscellaneous	722	504	218	2,574	3,025	(451)	6,050
Recruitment	16,481	-	16,481	26,472	8,125	18,347	16,250
Occupancy	24,537	24,598	(61)	154,546	148,890	5,656	297,780
Professional fees	9,960	5,183	4,777	39,156	50,600	(11,444)	74,200
IT - Contracted	8,634	7,500	1,134	47,949	45,000	2,949	90,000
Providers on Contract	-	-	-	-	-	-	-
Office supplies	4,729	6,086	(1,357)	33,874	36,513	(2,639)	73,026
Clinical Supplies	11,696	9,467	2,229	61,712	56,800	4,912	113,600
Pharmaceuticals Supplies	5,798	3,083	2,715	18,345	18,500	(155)	37,000
Training & Travel - Employee	6,033	7,488	(1,455)	47,643	44,925	2,718	89,850
Training & Travel - Board/Strategic Plan	-	833	(833)	3,718	5,000	(1,282)	10,000
Training & Travel - CME	750	2,331	(1,581)	6,675	13,988	(7,313)	27,975
Equipment Upgrades	7,797	1,667	6,130	7,797	10,000	(2,203)	20,000
Depreciation	47,568	29,171	18,397	193,423	175,029	18,395	350,057
TOTAL EXPENSES	481,359	405,870	75,489	2,374,660	2,357,602	17,058	4,663,328
Net Income/Loss from Operations	(39,029)	(52,739)	13,710	7,542	(24,837)	32,379	0
Non Operating Gain	-	-	-	-	-	-	-
Grants for Capital / In Kind Donations	-	-	-	-	-	-	-
NET INCOME / (LOSS)	(39,029)	(52,739)	13,710	7,542	(24,837)	32,379	0

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures by Period
From 7/1/15 through 12/31/15

	07/01/15- 07/31/15	08/01/15- 08/31/15	09/01/15- 09/30/15	10/01/15- 10/31/15	11/01/15- 11/30/15	12/01/15- 12/31/15	FY 16 YTD TOTAL
Revenues and Support							
CHC - BPHC Funding	161,410	164,728	174,062	177,270	178,272	191,647	1,047,388
Net patient service revenue	192,742	175,830	171,887	179,993	118,598	184,928	1,023,977
Other Grants	775	565	13,252	121	1,400	3,698	19,810
Transit Income & Grants	28,686	26,632	43,128	45,981	37,662	41,502	223,591
Interest income	2,444	68	2,368	3,283	2,145	10,327	20,634
Other Income	368	269	4,075	1,300	25,485	9,393	40,890
Rental income	485	1,210	1,510	970	900	835	5,910
Total Revenues and Support	386,911	369,302	410,281	408,916	364,461	442,330	2,382,202
Expenses							
Salaries	196,846	219,234	199,905	211,380	205,295	260,081	1,292,741
Employee benefits	48,598	50,979	46,950	51,786	47,106	52,112	297,531
Contractual	15,152	16,738	21,408	14,114	12,916	17,064	97,392
Dues & subscriptions	250	840	570	340	992	630	3,622
Insurance	5,180	5,180	5,180	5,180	5,180	5,180	31,078
Licenses	220	750	1,151	503	1,772	836	5,230
Marketing	357	551	750	639	134	751	3,183
Miscellaneous	280	137	390	314	731	722	2,574
Recruitment	40	5,266	584	-	4,100	16,481	26,472
Occupancy	22,739	26,055	32,304	23,930	24,981	24,537	154,546
Professional fees	1,214	2,150	19,857	1,836	4,140	9,960	39,156
IT - Contracted	7,545	8,076	8,034	7,871	7,789	8,634	47,949
Providers on Contract	-	-	-	-	-	-	-
Office supplies	6,696	6,765	4,923	5,932	4,829	4,729	33,874
Clinical Supplies	11,468	9,911	8,376	19,347	914	11,696	61,712
Pharmaceuticals Supplies	3,281	1,465	3,376	3,186	1,238	5,798	18,345
Training & Travel - Employee	5,705	8,652	7,211	14,056	5,987	6,033	47,643
Training & Travel - Board/Strategic	-	-	1,800	1,918	-	-	3,718
Training & Travel - CME	400	2,815	77	-	2,633	750	6,675
Equipment Upgrades	-	-	-	-	-	7,797	7,797
Depreciation	29,171	29,171	29,171	29,171	29,171	47,568	193,423
Total Expenses	355,141	394,735	392,017	391,501	359,907	481,359	2,374,660
Net Income/Loss from Operations	31,771	(25,433)	18,264	17,416	4,553	(39,029)	7,542
Non Operating Gains							
Grants for Capital / In Kind Donations	-	-	-	-	-	-	-
Net Income/Loss	31,771	(25,433)	18,264	17,416	4,553	(39,029)	7,542

Sunshine Community Health Center, Inc.
Balance Sheet

	12/31/2015	12/31/2014	Increase / Decrease (Decrease)
	<u>Current Period Balance</u>	<u>Previous Year Balance</u>	
Assets			
Current Assets			
Operating cash and cash equivalents	\$ 523,706	\$ 488,032	\$ 35,674
Investment account	1,752,567	1,722,278	30,289
Patient receivables (net of bad debt allowance)	297,813	203,544	94,269
Grant and other receivables	104,901	128,645	(23,744)
Prepaid expense	109,816	110,364	(548)
Inventory (pharmaceuticals)	<u>20,892</u>	<u>19,144</u>	<u>1,748</u>
<i>Total Current Assets</i>	2,809,695	2,672,007	137,688
Other Assets			
Assets held for sale	0	0	-
Promises to give, (United Way)	10,000	30,000	(20,000)
Plant and equipment, net of AD	5,801,277	5,982,542	(181,265)
Security deposits	<u>400</u>	<u>400</u>	<u>-</u>
<i>Total Other Assets</i>	<u>5,811,677</u>	<u>6,012,942</u>	<u>(201,265)</u>
Total Assets	<u><u>\$ 8,621,372</u></u>	<u><u>\$ 8,684,948</u></u>	<u><u>\$ (63,577)</u></u>
 Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 30,311	\$ 36,761	\$ (6,450)
Payroll-related liabilities	100,789	77,582	23,208
Other Liabilities/Deferred Revenue	17,598	31,681	(14,083)
Annual leave accrual	<u>80,644</u>	<u>56,271</u>	<u>24,373</u>
<i>Total Current Liabilities</i>	229,343	202,295	27,048
Long-Term Liabilities			
Long-term debt (Heck/Schachle)	<u>8,508</u>	<u>19,798</u>	<u>(11,290)</u>
<i>Total Long-Term Liabilities</i>	8,508	19,798	(11,290)
Net Assets			
Net Assets	8,375,979	8,366,640	9,339
Net Income for the period	7,542	96,215	(88,673)
Total Liabilities and Net Assets	<u><u>\$ 8,621,372</u></u>	<u><u>\$ 8,684,948</u></u>	<u><u>\$ (63,577)</u></u>

Financial Ratio Analysis:

Current Ratio (ability to pay obligations as they become due)	12.25	13.21	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)	2,580,352	2,469,712	