



Sunshine Community
Health Center

Monthly Board Financial Report
January, 2016

Sunshine Community Health Center
Financial Summary
For the Month of January, 2016

Income Narrative

For the month of January, 2016 total operating revenue was \$408,347 and total operating expenses were \$417,748. Net Operating Income for the month is a loss of \$9,400. The monthly actual net patient revenue of \$175,873 is less than the monthly budgeted amount of \$178,196 by \$2,323 (unfavorable variance). CHC-BPHC Funding includes funds for expanded services (Vision, Willow Dental, Saturday Medical Service) Clinical supply expense and grants for capital this month include equipment and supplies to set up expanded dental services in Willow. (See page 3)

Cash Narrative:

Total operating cash receipts for the month including the federal grant monthly drawdown were \$423,723. Operating cash outflow including payroll were \$408,725. The total cash balance compared to the previous month is an increase of \$14,9999. The cash balance including investments as of January 31, 2016 is \$2,291,271. (See page 2)

Financial Ratio Analysis:

Sunshine's working capital as of January 31, 2016 is \$2,599,152. Current ratio is 11.53 and debt/equity ratio is 0.03. (See page 5)

Productivity Analysis:

The total encounters for the month are 822 compared to a budget of 925 and last January of 785. (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	1,598	28%	2,928	25%
Medicaid	1,376	24%	2,384	21%
Medicare	972	17%	1,923	17%
Self Pay	622	11%	1,166	10%
Slide	1,151	20%	3,194	28%
Total	5,719	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	\$375
Dental cost per encounter	\$176	\$261	\$342	\$375

*National & Alaska averages from 2014 UDS reports.

Sunshine Community Health Center, Inc.
Cash Analysis for the Month of January 2016

Cash Receipts

Patients and Insurance receipts (Medical)	\$ 127,737
Patients and Insurance receipts (Mental Health)	15,829
Patients and Insurance receipts (Dental)	32,434
330 Grant	183,168
Other	<u>64,555</u>
Total Operating Cash Receipts	\$ <u>423,723</u>

Cash Payments

Payroll	215,432
Accounts Payable	192,264
Mortgage	<u>1,029</u>
Total Operating Payments	\$ <u>408,725</u>

Total Change in Cash Balances	<u><u>\$ 14,999</u></u>
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Cash Balance per Bank

Wells Fargo Operating Accounts	65,510	
Wells Fargo Savings	83,767	
Wells Fargo Investment	1,755,054	
First National Operating Account	236,970	
First National Payroll Account	26,304	
First National Bank Savings	99,105	
Deposit in Transit	3,958	
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		\$ 2,383,436
Less Outstanding Checks		<u>92,165</u>
Cash Balance after deducting Outstanding Checks		<u>2,291,271</u>
Cash balance per books (trial balance)		<u>2,291,271</u>
Difference		\$ -

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures
Month Ending January 31,2016

	Current Period Actual	Current Period Budget	Current Period Budget	YTD Actual	YTD Budget	YTD Budget Variance	Total FY16 Budget
Encounters							
Medical Talkeetna	307	321	(14)	2,287	2,790	(503)	4,842
Medical Willow	197	248	(51)	1,446	1,712	(266)	2,860
Total Medical	504	569	(65)	3,733	4,502	(769)	7,702
Mental Health Talkeetna	77	65	12	345	294	51	622
Mental Health Willow	41	67	(26)	221	329	(108)	630
Total Mental Health	118	132	(14)	566	623	(57)	1,253
Dental - Talkeetna	175	203	(28)	1,344	1,406	(62)	2,400
Dental - Willow	25	20	5	76	141	(65)	240
Total Dental	200	223	(23)	1,420	1,547	(127)	2,640
TOTAL ENCOUNTERS	822	924	(102)	5,719	6,671	(952)	11,595
Revenues and Support							
Net Patient Service Revenue							
Medical	116,370	120,831	(4,461)	850,624	963,520	(112,896)	1,648,427
Mental Health	25,658	20,605	5,053	99,144	98,536	608	200,060
Dental	33,845	36,760	(2,915)	250,082	254,692	(4,610)	434,791
Net Patient Service Revenue	175,873	178,196	(2,323)	1,199,850	1,316,748	(116,898)	2,283,278
CHC - BPHC Funding	184,964	162,196	22,768	1,232,352	1,144,573	87,780	1,956,378
United Way	-	-	-	-	-	-	-
Other Grants	3,931	1,392	2,539	23,742	9,742	14,000	16,700
Transit Income & Grants	40,847	26,328	14,519	264,439	184,297	80,142	315,937
Interest income	2,487	1,250	1,237	23,121	8,750	14,371	15,000
Other Income	245	5,201	(4,956)	41,135	36,409	4,726	62,416
Rental income	-	1,135	(1,135)	5,910	6,810	(900)	13,620
TOTAL REVENUES AND SUPPORT	408,347	375,698	32,649	2,790,550	2,707,328	83,221	4,663,329
Expenses							
Salaries	223,495	214,533	8,962	1,516,237	1,490,237	25,999	2,528,300
Employee benefits	58,519	51,294	7,225	356,049	355,500	550	606,644
Contractual	16,221	15,708	513	113,613	109,956	3,657	188,496
Dues & subscriptions	960	500	460	4,582	3,500	1,082	6,000
Insurance	5,124	5,267	(143)	36,202	36,867	(665)	63,200
Licenses	1,128	1,033	95	6,358	7,233	(875)	12,400
Marketing	415	4,375	(3,960)	3,599	30,625	(27,026)	52,500
Miscellaneous	378	504	(126)	2,952	3,529	(577)	6,050
Recruitment	2,174	4,063	(1,889)	28,646	12,188	16,458	16,250
Occupancy	23,172	25,898	(2,726)	177,718	174,788	2,930	297,780
Professional fees	6,674	5,183	1,491	45,831	55,783	(9,953)	74,200
IT - Contracted	8,034	7,500	534	55,982	52,500	3,482	90,000
Providers on Contract	-	-	-	-	-	-	-
Office supplies	7,739	6,086	1,653	41,613	42,599	(985)	73,026
Clinical Supplies	20,166	9,467	10,699	81,878	66,267	15,612	113,600
Pharmaceuticals Supplies	3,000	3,083	(83)	21,345	21,583	(238)	37,000
Training & Travel - Employee	5,533	7,488	(1,955)	53,176	52,413	763	89,850
Training & Travel - Board/Strategic Plan	720	833	(113)	4,438	5,833	(1,396)	10,000
Training & Travel - CME	5,124	2,331	2,793	11,799	16,319	(4,520)	27,975
Equipment Upgrades	-	1,667	(1,667)	7,797	11,667	(3,869)	20,000
Depreciation	29,171	29,171	-	222,594	204,200	18,395	350,057
TOTAL EXPENSES	417,748	395,984	21,764	2,792,408	2,753,586	38,822	4,663,328
Net Income/Loss from Operations	(9,400)	(20,286)	10,886	(1,858)	(46,258)	44,399	0
Non Operating Gain	-	-	-	-	-	-	-
Grants for Capital / In Kind Donations	45,119	-	45,119	45,119	-	45,119	-
NET INCOME / (LOSS)	35,719	(20,286)	56,005	43,261	(46,258)	89,519	0

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures by Period
From 7/1/15 through 1/31/16

	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	1/01/16- 1/31/16	FY 16 YTD TOTAL
Revenues and Support								
CHC - BPHC Funding	161,410	164,728	174,062	177,270	178,272	191,647	184,964	1,232,352
Net patient service revenue	192,742	175,830	171,887	179,993	118,598	184,928	175,873	1,199,850
Other Grants	775	565	13,252	121	1,400	3,698	3,931	23,742
Transit Income & Grants	28,686	26,632	43,128	45,981	37,662	41,502	40,847	264,439
Interest income	2,444	68	2,368	3,283	2,145	10,327	2,487	23,121
Other Income	368	269	4,075	1,300	25,485	9,393	245	41,135
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	408,348	2,790,550
Expenses								
Salaries	196,846	219,234	199,905	211,380	205,295	260,081	223,495	1,516,237
Employee benefits	48,598	50,979	46,950	51,786	47,106	52,112	58,519	356,049
Contractual	15,152	16,738	21,408	14,114	12,916	17,064	16,221	113,613
Dues & subscriptions	250	840	570	340	992	630	960	4,582
Insurance	5,180	5,180	5,180	5,180	5,180	5,180	5,124	36,202
Licenses	220	750	1,151	503	1,772	836	1,128	6,358
Marketing	357	551	750	639	134	751	415	3,599
Miscellaneous	280	137	390	314	731	722	378	2,952
Recruitment	40	5,266	584	-	4,100	16,481	2,174	28,646
Occupancy	22,739	26,055	32,304	23,930	24,981	24,537	23,172	177,718
Professional fees	1,214	2,150	19,857	1,836	4,140	9,960	6,674	45,831
IT - Contracted	7,545	8,076	8,034	7,871	7,789	8,634	8,034	55,982
Providers on Contract	-	-	-	-	-	-	-	-
Office supplies	6,696	6,765	4,923	5,932	4,829	4,729	7,739	41,613
Clinical Supplies	11,468	9,911	8,376	19,347	914	11,696	20,166	81,878
Pharmaceuticals Supplies	3,281	1,465	3,376	3,186	1,238	5,798	3,000	21,345
Training & Travel - Employee	5,705	8,652	7,211	14,056	5,987	6,033	5,533	53,176
Training & Travel - Board/Strategic	-	-	1,800	1,918	-	-	720	4,438
Training & Travel - CME	400	2,815	77	-	2,633	750	5,124	11,799
Equipment Upgrades	-	-	-	-	-	7,797	-	7,797
Depreciation	29,171	29,171	29,171	29,171	29,171	47,568	29,171	222,594
Total Expenses	355,141	394,735	392,017	391,501	359,907	481,359	417,748	2,792,408
Net Income/Loss from Operations	31,771	(25,433)	18,264	17,416	4,553	(39,029)	(9,400)	(1,858)
Non Operating Gains								
Grants for Capital / In Kind Donations	-	-	-	-	-	-	45,119	45,119
Net Income/Loss	31,771	(25,433)	18,264	17,416	4,553	(39,029)	35,719	43,261

Sunshine Community Health Center, Inc.
Balance Sheet

	12/31/2016	12/31/2015	Increase / Decrease (Decrease)
	<u>Current Period Balance</u>	<u>Previous Year Balance</u>	
Assets			
Current Assets			
Operating cash and cash equivalents	\$ 536,218	\$ 484,395	\$ 51,823
Investment account	1,755,054	1,722,585	32,468
Patient receivables (net of bad debt allowance)	297,751	218,213	79,537
Grant and other receivables	136,961	130,287	6,674
Prepaid expense	99,197	106,013	(6,816)
Inventory (pharmaceuticals)	<u>20,892</u>	<u>19,144</u>	<u>1,748</u>
<i>Total Current Assets</i>	2,846,072	2,680,637	165,435
Other Assets			
Assets held for sale	0	0	-
Promises to give, (United Way)	10,000	25,000	(15,000)
Plant and equipment, net of AD	5,817,225	5,972,186	(154,960)
Security deposits	<u>400</u>	<u>400</u>	<u>-</u>
<i>Total Other Assets</i>	<u>5,827,625</u>	<u>5,997,586</u>	<u>(169,960)</u>
Total Assets	<u><u>\$ 8,673,697</u></u>	<u><u>\$ 8,678,223</u></u>	<u><u>\$ (4,526)</u></u>
Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 31,929	\$ 35,466	\$ (3,537)
Payroll-related liabilities	121,762	93,686	28,076
Other Liabilities/Deferred Revenue	12,584	14,583	(1,999)
Annual leave accrual	<u>80,644</u>	<u>56,271</u>	<u>24,373</u>
<i>Total Current Liabilities</i>	246,920	200,006	46,914
Long-Term Liabilities			
Long-term debt (Heck/Schachle)	<u>7,537</u>	<u>18,888</u>	<u>(11,351)</u>
<i>Total Long-Term Liabilities</i>	7,537	18,888	(11,351)
Net Assets			
Net Assets	8,375,979	8,366,640	9,339
Net Income for the period	43,261	92,688	(49,427)
Total Liabilities and Net Assets	<u><u>\$ 8,673,697</u></u>	<u><u>\$ 8,678,223</u></u>	<u><u>\$ (4,526)</u></u>

Financial Ratio Analysis:

Current Ratio (ability to pay obligations as they become due)	11.53	13.40	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)	2,599,152	2,480,631	