



## Financial Report For the Month Ended – February 29, 2020

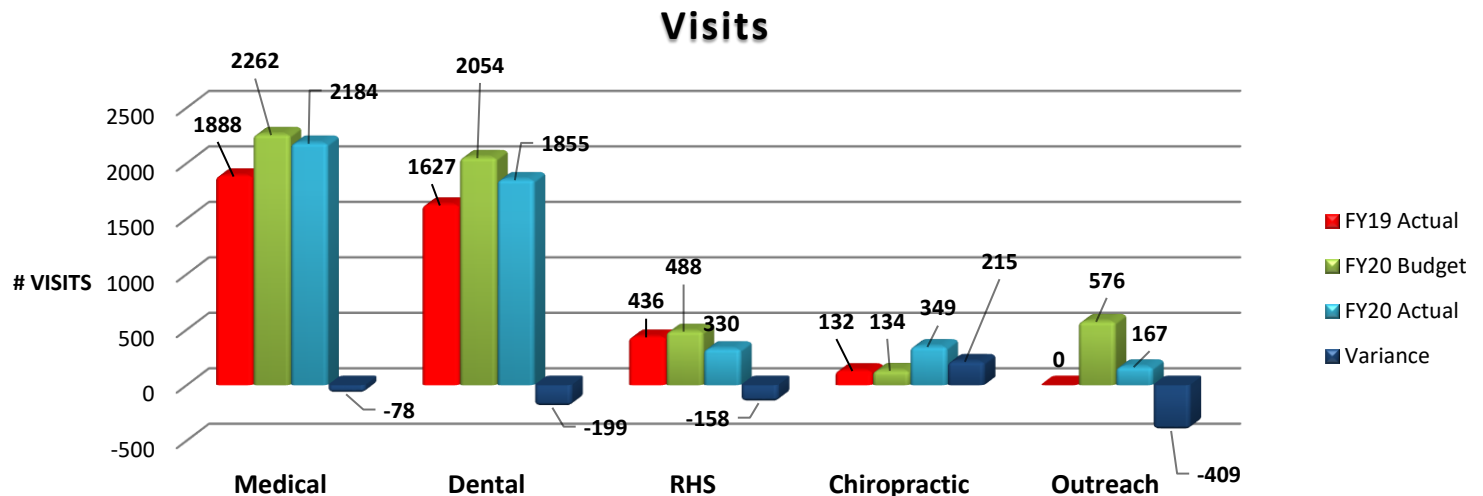
	Actual	Budget	\$ Over/Under
Monthly Excess (Deficiency) of Revenues over Expenses	\$35,440	\$61,226	(\$25,786)
YTD Excess (Deficiency) of Revenues over Expenses	(\$133,286)	\$48,233	(\$181,519)

	Actual	Budget	\$ Over/Under
Monthly Increase (Decrease) in Net Assets	\$68,386	\$61,226	\$7,160
YTD Increase (Decrease) in Net Assets	(\$19,137)	\$48,233	(\$67,371)

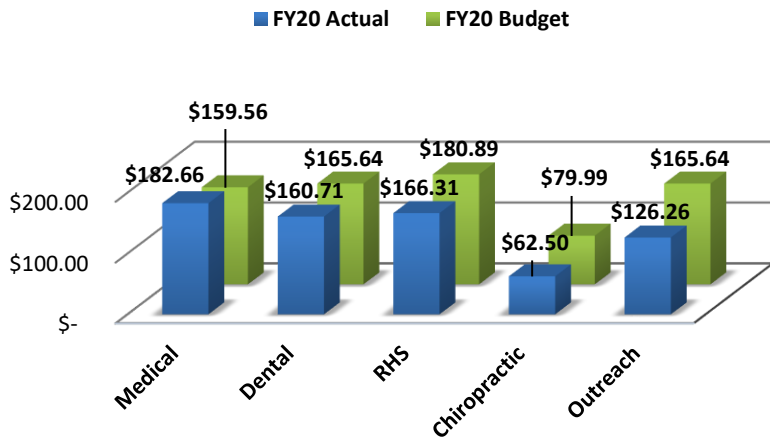
### Net Income by Department

Department	Monthly			Yearly		
	Actual	Budget	Over/Under	Actual	Budget	Over/Under
General Dental	(\$31,609)	(\$23,462)	(\$8,146)	(\$208,565)	(\$167,776)	(\$40,789)
Medical	\$74,763	\$62,977	\$11,786	\$125,746	\$186,631	(\$60,885)
Reproductive Health	\$8,890	\$13,266	(\$4,376)	\$161,724	\$89,747	\$71,976
Pediatric Dental	(\$1,578)	(\$4,136)	\$2,558	(\$28,631)	(\$52,941)	\$24,310
Pharmacy	\$656	(\$861)	\$1,517	(\$163,436)	(\$6,892)	(\$156,545)
Outreach Services	(\$15,442)	\$13,443	(\$28,885)	(\$20,073)	(\$537)	(\$19,537)

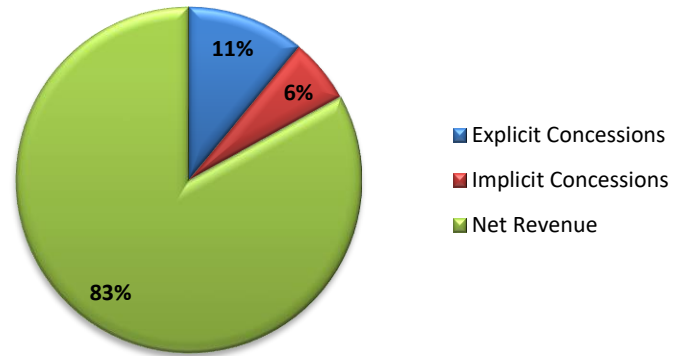
### Patient Revenue Analysis



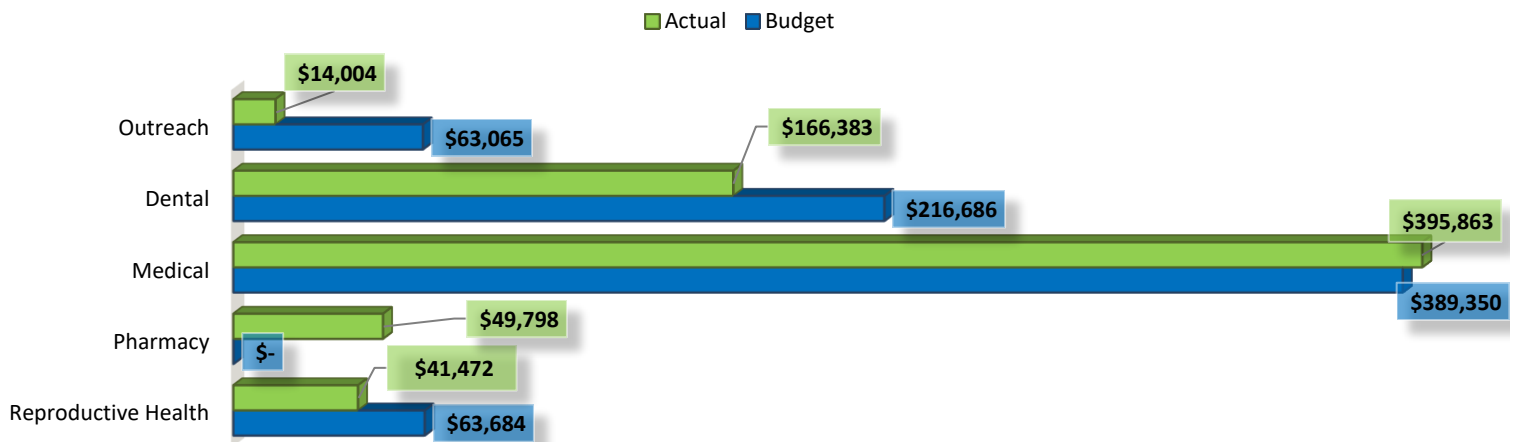
## Average Gross Charges per Visit



## Gross vs. Net Revenue



- Patient Revenue for the month was under budget by **\$65,265** due to:
  - Medical Revenue was over budget by **\$6,513**.
  - General Dental Revenue was under budget by **\$50,303**.
  - Reproductive Health Revenue was under budget by **\$22,212**.
  - Pharmacy Revenue was over budget by **\$49,798** due to unbudgeted revenue.
  - Outreach Revenue was under budget by **\$49,061**.

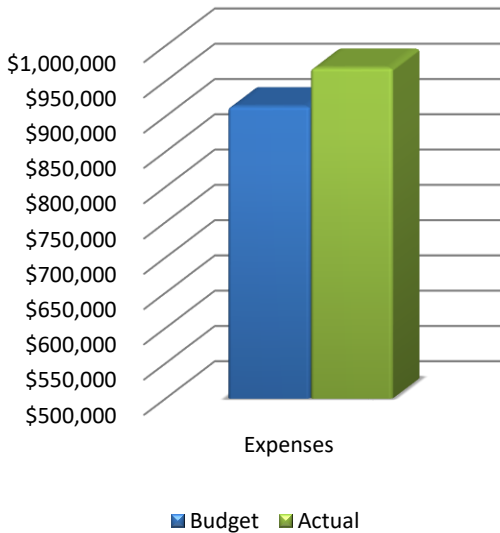


## Other Revenue Analysis

- 340b Drug Program Income (Contract Pharmacy) was under budget by **\$24,684** due to inability to access reports from CaptureRx. We are still working with the vendor to understand reporting timings for revenue calculations.
- Total Federal Grants Revenue was over budget by **\$33,264** due to revenues associated with supplemental grants not originally budgeted.
- Contribution Income was over budget by **\$87,771** due to the 3<sup>rd</sup> quarter payment from UPMC. (As a reminder these funds were initially budgeted in the first portion of the fiscal year so although they are “over-budget” this month year-to-date we are still under budget by one payment which we will anticipate coming in April).

# Expense Analysis

➤ Expenses were over budget by **\$54,703**.



- Total Salaries, Benefits, & Payroll Expenses were over budget by **\$3,782** largely due to costs associated with the PTO & Med Leave Accruals.
- Supplies – Dental were under budget by **\$4,262** due largely to the decrease in budgeted visits.
- Pharmaceuticals – Health (Immunizations) were over budget by **\$4,665** due to costs associated with the QI initiative for vaccines. These costs were covered by grant funds.
- Pharmaceuticals – CaptureRx 340B were under budget by **\$6,610** due to timing of 340B revenue (as noted above).
- Pharmaceuticals (non-340B) (Retail) were over budget by **\$5,418** due to non-budgeted pharmacy expenses.
- Minor equipment was over budget by **\$11,541** due to costs associated with purchasing equipment covered under supplemental grant awards that did not meet the threshold for fixed assets.
- Telehealth services were under budget by **\$10,782** due to the delay in the startup of pediatric services.
- Chiropractic Services were over budget by **\$13,083** due to changes with the contract with Chiropractic Service Corporation.
- Behavioral Health Services was under budget by **\$5,687** due to a staffing vacancy.
- Pharmacist Contract services were over budget by **\$16,233**.
- Consulting Fees were over budget by **\$15,724** due to the pharmacy management services contract.
- 340b Admin Fees – CaptureRx were under budget by **\$3,783** due to timing of 340B revenue (as noted above).
- Depreciation expenses were over budget by **\$4,540**.
- Grant for Acquisition of PP&E was over budget by **\$32,946** due to the purchase of dental equipment that was associated with supplemental grant funds that qualified as a fixed asset.

## Balance Sheet Highlights

- Accounts Payable was at **\$111,326** an increase over the prior month of **\$2,852**.
- Accrued PTO Payable increased by **\$19,310** and Accrued Med Leave Payable increased by **\$2,288**.
- The 2019 Pension Match Liability of **\$57,322.08** was made in February. This payment is calculated/confirmed after the close of the calendar year due to the structure of our 403(b) plan structure. Payments typically occur in February/March of the following calendar year.
- Medicaid Settlement Receivable remained at **\$760,077.99** and Medicaid Settlement Payable remained at **\$768,700.38**
  - “Reserve” Funds at January 31<sup>st</sup> were **\$7,503.62**.
- Short-Term Investments:
  - Super Money Market Fund balance is **\$171,223.97** with **\$0.00** in transfers occurring for the month of February.
    - Interest Accrued of **\$54.40**.
- Total cash in the operating accounts at month-end was **\$342,566.72** a decrease of **\$18,994**.
- Total unrestricted cash, including the super money market fund, at month-end was **\$513,790.69** a decrease over the prior month of **\$97,795.13**.