



Financial Report
For the Month Ended - January 31, 2021

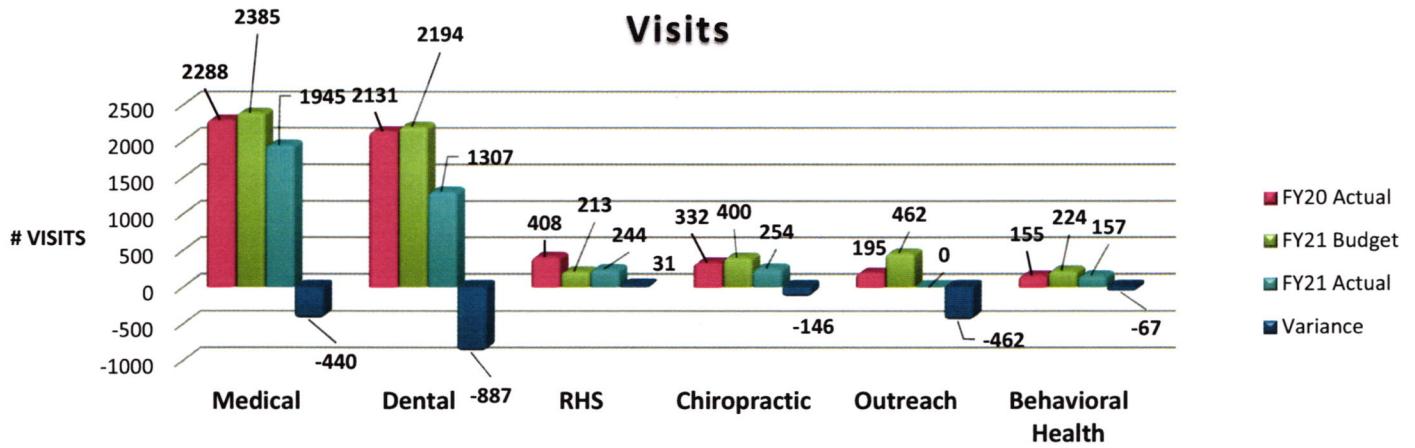
	Actual	Budget	\$ Over/Under
Monthly Excess (Deficiency) of Revenues over Expenses	\$38,173	\$174,715	(\$136,542)
YTD Excess (Deficiency) of Revenues over Expenses	\$1,566,643 NO PPP: \$361,083	\$329,811	\$1,236,831 \$31,272

	Actual	Budget	\$ Over/Under
Monthly Increase (Decrease) in Net Assets	\$62,480	\$174,715	(\$112,235)
YTD Increase (Decrease) in Net Assets	\$1,877,446	\$329,811	\$1,547,635

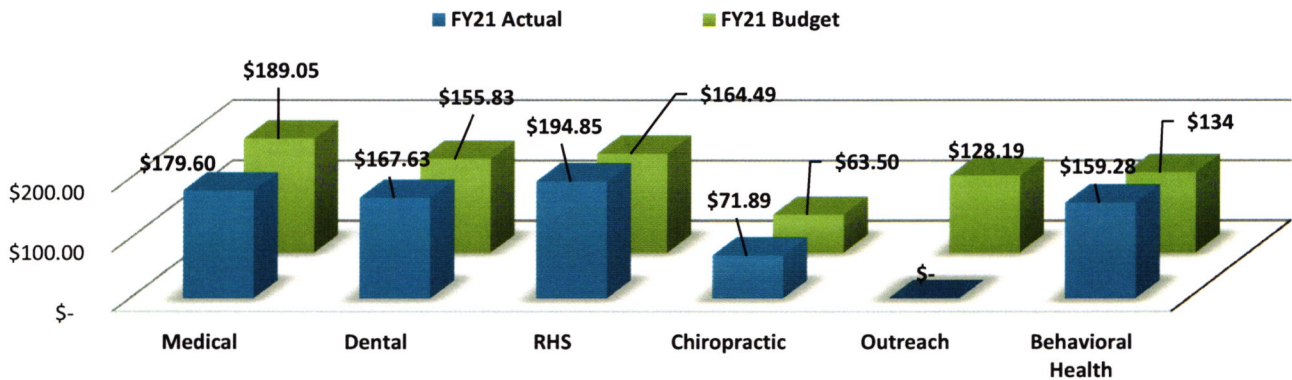
Net Income by Facility/Department
Amounts shown in RED remove the PPP loan forgiveness

Department	Monthly			Yearly		
	Actual	Budget	Over/Under	Actual	Budget	Over/Under
General Dental Services	(\$66,535)	\$11,873	(\$78,407)	\$321,551 (\$132,681)	(\$206,731)	\$528,282 \$74,050
Medical Services	\$77,486	\$112,981	(\$35,496)	\$1,071,114 \$429,744	\$345,362	\$725,752 \$84,382
Reproductive Health Services	\$28,389	\$22,559	\$5,830	\$142,864 \$63,674	\$149,057	(\$6,193) (\$85,383)
Pediatric Dental Services	(\$1,527)	(\$1,354)	(\$173)	(\$10,686)	(\$9,479)	(\$1,207)
Pharmacy Services	\$29,005	(\$5,031)	\$34,038	\$88,330 \$81,662	(\$38,972)	\$127,302 \$120,634
Outreach Services	(\$15,063)	\$3,767	(\$18,830)	(\$107,421) (\$125,691)	(\$70,307)	(\$37,114) (\$55,384)
Chiropractic Services	\$16,465	\$32,250	(\$15,785)	\$148,413	\$185,067	(\$36,654)
Behavioral Health Services	(\$7,600)	(\$2,328)	(\$5,272)	(\$53,994)	(\$24,185)	(\$29,809)
Express Care Services	(\$16,503)	\$0.00	(\$16,503)	(\$27,584)	\$0.00	(\$27,584)
Jersey Shore Dental Services	(\$5,944)	\$0.00	(\$5,944)	(\$5,944)	\$0.00	(\$5,944)

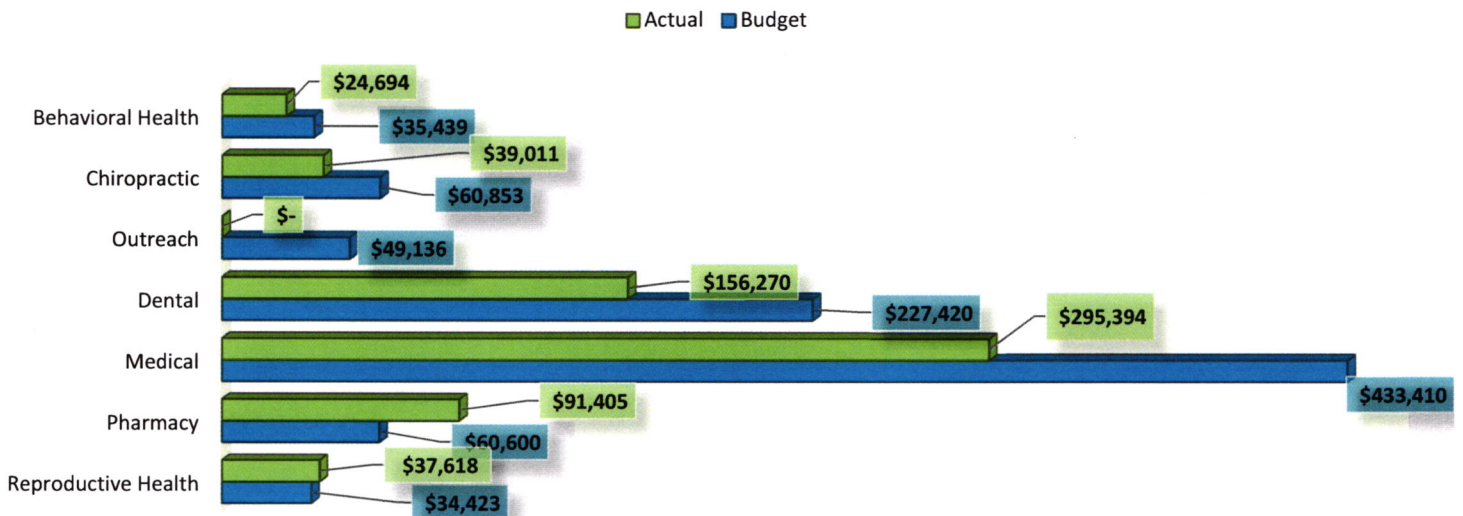
Patient Revenue Analysis



Average Gross Charges per Visit



- Patient Revenue for the month was under budget by **\$256,889** due largely to:
- Medical Services Revenue was under budget by **\$138,016**.
 - General Dental Services Revenue was under budget by **\$71,150**.
 - Reproductive Health Services Revenue was over budget by **\$3,195**.
 - Pharmacy Revenue was over budget by **\$30,805**.
 - Outreach Services Revenues was under budget by **\$49,136**.
 - Chiropractic Services Revenue was under budget by **\$21,842**.
 - Behavioral Health Services Revenue was under budget by **\$10,745**.

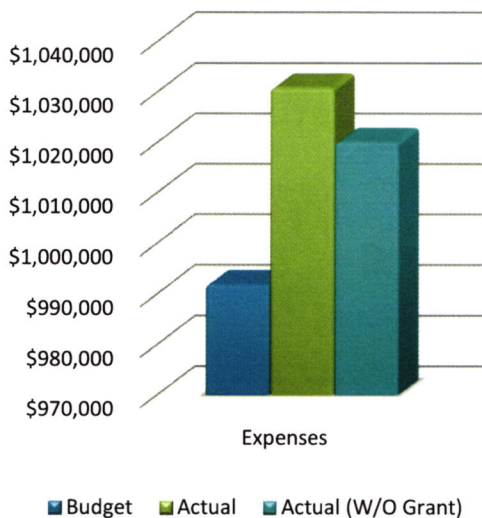


Other Revenue Analysis

- Incentive/Care Gaps Revenue was under budget by **\$8,433** due largely to timing of incentive payments.
- 340b Drug Program Income (Contract Pharmacy) was over budget by **\$71,385** due to increased capture rates with Pharmaforce for the Wegmans and Walmart contract pharmacies as well as referral prescription program revenue.
- Federal – Community Health Center Base Funding was over budget by **\$8,795** due to the utilization of additional funds that were delayed from the Paycheck Protection Program (PPP) Loan.
- Supplemental Federal Grants Revenues were over budget by **\$89,424** due to drawdowns associated with supplemental awards not initially budgeted, such as COVID-19, OHI, and SUD-MH funds.

Expense Analysis

- Expenses were over budget by **\$38,927**. Factoring out Grant Related expenses that were unbudgeted of **\$10,754**, total expenses would have been over budget by **\$28,173**.



- Total Salaries, Benefits, & Payroll Expenses were under budget by **\$70,313** due largely to savings in payroll costs associated with staffing vacancies and new positions not yet filled of \$48,113; savings in budgeted FICA of \$16,245 due to FFCRA tax savings; and health insurance expenses \$6,493.
- Total Clinical Supplies were over budget by **\$47,299** due largely to the purchase of COVID testing supplies as well as remaining express care start-up supplies.
- Pharmaceuticals – Pharmaforce was over budget by **\$7,612** due to increased capture rates.
- Environmental Supplies were over budget by **\$10,080** due to continued costs associated with additional COVID-19 cleaning procedures.
- Minor Equipment was over budget by **\$21,220** due largely to grant related equipment purchases, express care equipment, and technology equipment needing replaced that did not meet fixed asset capitalization thresholds.
- Temp Staffing Fees were over budget by **\$17,765** due to costs associated with the Locum Tenens Dentist.
- 340b Admin Fees – Contract Pharmacy were under budget by **\$5,103**.
- Maintenance Contracts/Building Repairs were over budget by **\$5,914** due largely to costs associated with preparing Express Care and the minor renovations in Medical for the COVID testing area.
- Building Rentals were over budget by **\$17,871** due to increased CAM fees for 2020 that were reconciled by the property owner per the lease agreements.
- General Insurance was over budget by **\$7,005** due to increase insurance costs associated with the addition of the Jersey Shore practice.
- Depreciation was over budget by **\$6,818** due to the purchase of equipment, largely using supplemental grant funding, that was not initially budgeted.

Balance Sheet Highlights

- 340b Receivable was at **\$597,327** an increase over the prior month of **\$98,349**. After further conversation with the third-party administrator (TPA), PharmaForce, we anticipate a significant payment at the end of February. It is also important to note that the delays were not on our TPA's end but rather a technology glitch on the part of the contract pharmacy's TPA side that has since been resolved.
- Accounts Payable was at **\$368,100** an increase over the prior month of **\$119,882** due largely to the 2020 Pension Match for which the invoice was received on 1/27/21 at approximately \$62,000. This invoice moved the balance from our pension match liability into Accounts Payable which was funded on 2/4/21. In addition, there were invoices related to express care purchases as well as the OHI grant construction project that came in at month-end.
- Accrued PTO Payable decreased by **\$39,871** and Accrued Med Leave Payable decreased by **\$36,289**.
- Short-Term Investments:
 - Super Money Market Fund balance is **\$171,756.23** with **\$0.00** in transfers occurring for the month of January.
 - Interest Accrued of **\$43.75**.
- Total cash in the operating accounts at month-end was **\$1,428,200** a decrease of **\$187,774**.
- Total unrestricted cash, including the super money market fund, at month-end was **\$1,599,956** a decrease over the prior month of **\$187,731**