



River Valley
Health & Dental
Your Center for Care

Financial Report

For the Month Ended – April 30, 2020

Note: Severe Impact to Business Operations Due to COVID-19

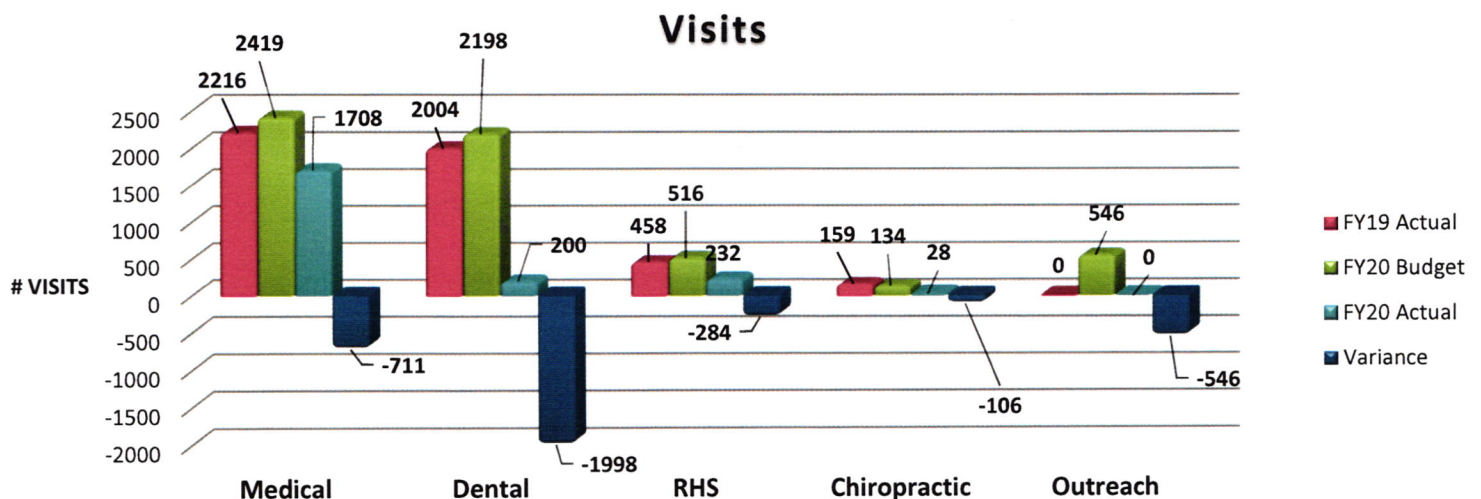
	Actual	Budget	\$ Over/Under
Monthly Excess (Deficiency) of Revenues over Expenses	(\$150,937)	\$80,684	(\$231,621)
YTD Excess (Deficiency) of Revenues over Expenses	(\$508,590)	\$188,003	(\$696,593)

	Actual	Budget	\$ Over/Under
Monthly Increase (Decrease) in Net Assets	(\$157,187)	\$80,684	(\$237,871)
YTD Increase (Decrease) in Net Assets	(\$394,442)	\$188,003	(\$582,445)

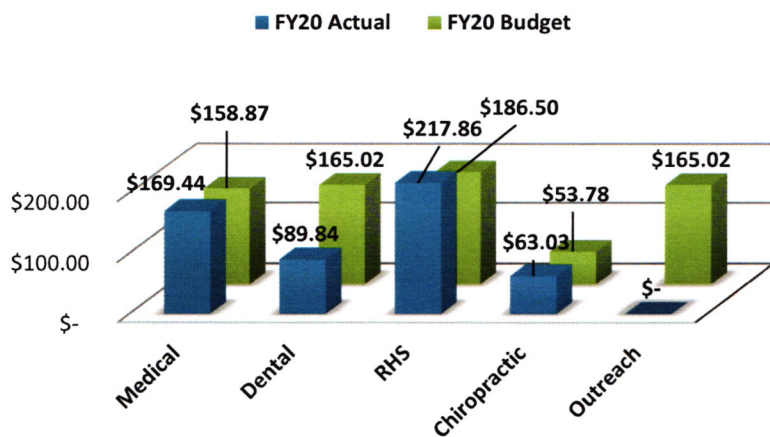
Net Income by Department

Department	Monthly			Yearly		
	Actual	Budget	Over/Under	Actual	Budget	Over/Under
General Dental	(\$177,911)	(\$15,117)	(\$162,794)	(\$471,864)	(\$203,644)	(\$268,220)
Medical	\$49,051	\$73,314	(\$24,263)	\$45,365	\$320,041	(\$274,676)
Reproductive Health	\$2,106	\$17,097	(\$14,991)	\$166,207	\$116,780	\$49,427
Pediatric Dental	(\$1,538)	(\$1,538)	\$2,598	(\$31,711)	(\$61,213)	\$29,502
Pharmacy	(\$5,075)	(\$862)	(\$4,214)	(\$171,785)	(\$8,615)	(\$163,170)
Outreach Services	(\$17,590)	\$10,387	(\$27,977)	(\$44,822)	\$24,654	(\$69,476)

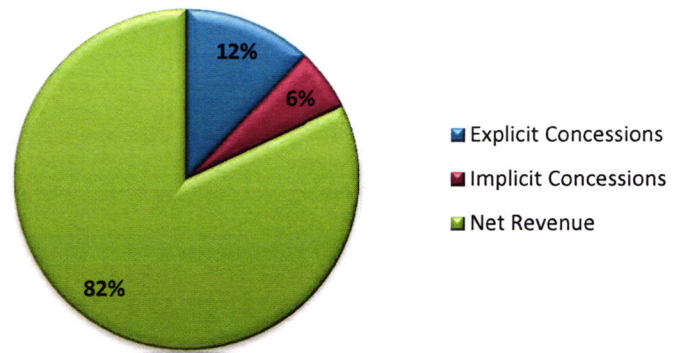
Patient Revenue Analysis



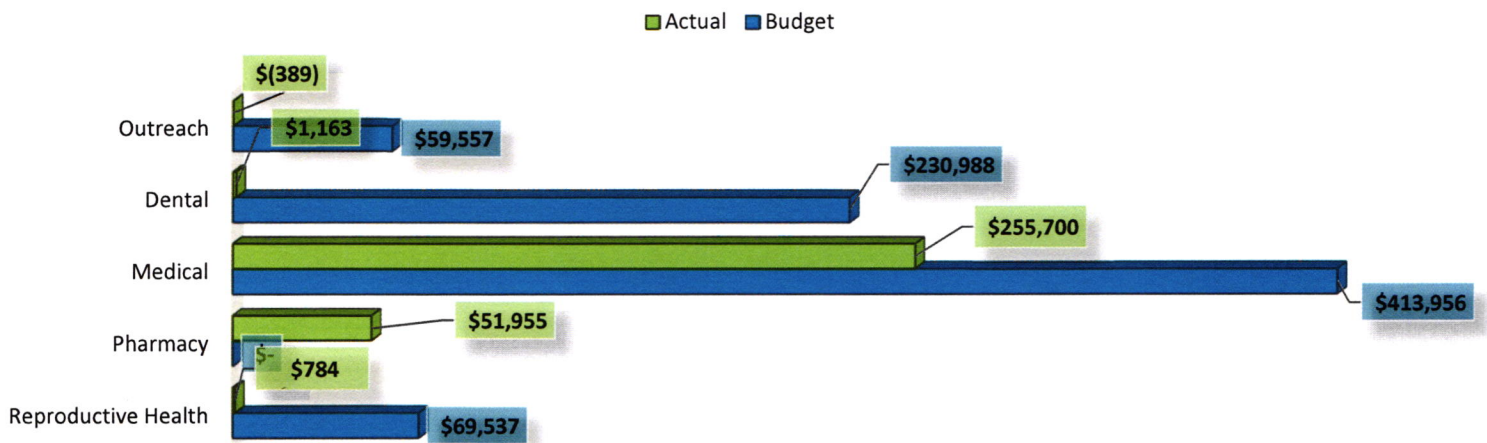
Average Gross Charges per Visit



Gross vs. Net Revenue



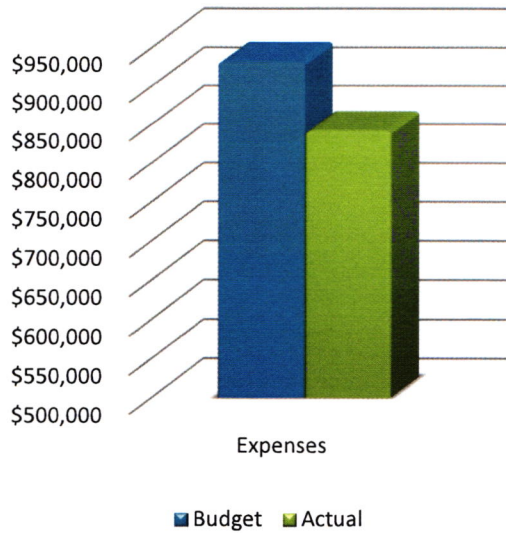
- Patient Revenue for the month was under budget by **\$464,824** due to:
 - Medical Revenue was under budget by **\$158,255**.
 - General Dental Revenue was under budget by **\$229,825**.
 - Reproductive Health Revenue was under budget by **\$68,753** due largely to adjustments associated with STD Clinic visits where revenue was calculated in eCW at PPS rate vs. actual payments.
 - Pharmacy Revenue was over budget by **\$51,955** due to unbudgeted revenue.
 - Outreach Revenue was under budget by **\$59,946**.



Other Revenue Analysis

- 340b Drug Program Income (Contract Pharmacy) was under budget by **\$39,947** due to largely to the delay in Wegmans 340B reports from CaptureRx.
- Total Federal Grants Revenue was over budget by **\$41,369** due to revenues associated with supplemental grants not originally budgeted including a large portion of COVID-19 funds.
- Federal – Provider Relief Fund was over budget by **\$137,125** due to funds received from the CARES Act for COVID-19.

Expense Analysis



- Expenses were under budget by **\$90,079**.
 - Total Salaries, Benefits, & Payroll Expenses were under budget by **\$80,985** due to COVID-19 furloughs and savings on health insurance costs initially budgeted at an increase.
 - Supplies – Dental were under budget by **\$15,910** due to decrease in visits associated with COVID-19.
 - Pharmaceuticals – Health (Immunizations) were under budget by **\$4,908**.
 - Pharmaceuticals (340B) Pharmacy were over budget by **\$10,229**.
 - Pharmaceuticals (non-340B) (Retail) were over budget by **\$7,530** due to non-budgeted pharmacy expenses.
 - Environmental Supplies were over budget by **\$9,720** due to additional cleaning measures associated with COVID-19.
 - Minor Equipment was over budget by **\$8,561** due largely to telehealth equipment needed for staff to work remotely during COVID-19.
 - Clinical Software was under budget by **\$13,482** due to the final credit of approximately \$17,000 from Greenway Health for the SuccessEHS Settlement.
 - Telehealth services were under budget by **\$14,088**.
 - Behavioral Health Services was under budget by **\$5,213** due to a staffing vacancy.
 - Pharmacist Contract services were over budget by **\$11,073** due to non-budgeted costs for pharmacy.
 - Consulting Fees were over budget by **\$16,718** due to the pharmacy management services contract.
 - 340b Admin Fees – CaptureRx were over budget by **\$13,557**.
 - Depreciation expenses were over budget by **\$4,880**.
 - Grant for Acquisition of PP&E had a negative entry of **\$6,250** due to the duplicate recording of revenue that needed to be reversed.

Balance Sheet Highlights

- Accounts Payable was at **\$71,121** a decrease over the prior month of **\$131,286**.
- Accrued PTO Payable decreased by **\$10,597** and Accrued Med Leave Payable increased by **\$8,353**.
- Short-Term Investments:
 - Super Money Market Fund balance is **\$171,338.45** with **\$0.00** in transfers occurring for the month of April.
 - Interest Accrued of **\$56.31**.
- Total cash in the operating accounts at month-end was **\$1,659,487** an increase of **\$945,231** due largely to cash received from the Paycheck Protection Program (PPP) Loan.
- Total unrestricted cash, including the super money market fund, at month-end was **\$1,858,604** an increase over the prior month of **\$940,036**.