

Community Care Collaborative

Financial Statement Presentation

FY 2020 – as of December 31, 2019 (Preliminary)

Central Health Board of Managers
Board of Managers Meeting
January 22, 2020

Jeff Knodel, Chief Financial Officer
Lisa Owens, Deputy Chief Financial Officer



a partnership of Central Health and Seton Healthcare Family



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- * Cash is at \$18.6 million compared to \$32.6 million last year.
 - * Total Liabilities are at \$8 million as of the end of December.
 - * Net Assets at the end of December are \$11 million. This includes the FY20 emergency reserve carry forward of \$5 million.

Balance Sheet

As of December 31, 2019



	as of 12/31/2019	as of 12/31/2018
Assets		
Cash and Cash Equivalents	18,646,725	32,617,927
Other Receivables	435,681	164,793
Prepaid and Other	46,923	295,461
Total Assets	19,129,329	33,078,182
Liabilities		
AP and Accrued Liabilities	5,685,445	21,029,276
Deferred Revenue	1,961,042	773,780
Other Liabilities	245,836	268,212
Accrued Payroll	103,361	405,830
Total Liabilities	7,995,684	22,477,098
Net Assets	11,133,645	10,601,084
Liabilities and Net Assets	19,129,329	33,078,182

Sources and Uses Report, Budget vs Actual

Fiscal Year-to-Date through December, 2019



Sources of Funds

	<u>Approved Budget</u>	<u>YTD Actual</u>	<u>YTD % of Budget</u>	<u>Prior YTD Actual</u>
DSRIP Revenue	61,168,472	0	0%	0
Member Payment - Seton ⁽¹⁾	0	0	0%	15,133,245
Member Payment - Central Health ⁽¹⁾	0	0	0%	10,000,000
Operations Contingency Carryforward	5,362,495	10,731,787	200%	5,088,307
Other Sources	100,000	75,398	75%	103,143
Total Sources of Funds	66,630,967	10,807,185	16%	30,324,695

Uses - Programs

Healthcare Delivery	19,630,967	3,950,630	20%	21,949,316
UT Services Agreement	35,000,000	0	0%	0
DSRIP Project Costs	12,000,000	722,909	6%	2,774,295
Total Uses	66,630,967	4,673,540	7%	24,723,611
Net Sources (Uses)	-	6,133,645		5,601,084

Net Assets

Net Assets	11,133,645	10,601,084
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⁽¹⁾ Final contributions will be subject to provisions of the MSA, which requires the parties to collaborate to adequately fund the CCC, but leaves the amount of funding up to each parties' discretion. Each member contribution could be more or less than the budget, depending upon a variety of factors.

Healthcare Delivery Costs - Summary

Fiscal Year-to-Date through December, 2019



	Approved Budget	YTD Actual	YTD % of Budget	Prior YTD Actual
Healthcare Delivery				
Primary Care & Emergency Transport	921,822	701	0%	13,050,755
Specialty Care	3,908,000	519,398	13%	2,060,748
Specialty Behavioral Health	8,000,000	2,020,075	25%	2,129,451
Specialty Dental Care	0	0	0%	140,507
Post-Acute Care	2,675,000	566,815	21%	814,898
Pharmacy	0	0	0%	1,458,603
Medical Management	0	0	0%	385,182
Urgent and Convenient Care	475,000	75,912	16%	62,500
Healthcare Delivery - Operations	2,849,742	767,729	27%	1,846,672
Operations Contingency Reserve	801,403	0	0%	0
Total Healthcare Delivery	19,630,967	3,950,630	20%	21,949,316

Thank You

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Preliminary



December 2019 FYTD Financial Statements (unaudited)
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Balance Sheet

Current Assets

Cash and Cash Equivalents – \$18.6M

Other Receivables – \$436K

Prepaid and Other – \$47K

- \$10K – Prepaid insurance
- \$37K – Atrium Security deposit

Total Assets – \$19.1M

Liabilities

Accounts Payable and Accrued Liabilities – \$5.7M, which includes:

- \$4.2M estimated IBNR (Incurred But Not Received) for providers
- \$731K non-provider accruals
- \$789K due to Central Health

Deferred Revenue – \$2M deferred revenue related to DSRIP projects

Other Liabilities – \$246K; includes leasehold improvement allowance liability of \$109K and Deferred Rent of \$136K

Payroll Liabilities – \$103K; includes PTO liability

Total Liabilities – \$8.0M

BOARD PACKET



December 2019 FYTD Financial Statements (unaudited)
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Net Assets

Emergency Reserve – \$5.0M

Unrestricted Net Assets – \$6.1M

Total Net Assets – \$11.1M

Total Liabilities and Net Assets – \$19.1M

Sources and Uses Report

December financials → three months, 25% of the fiscal year

Sources of Funds, Year-to-Date

DSRIP Revenue - \$0

Operations Contingency Carryforward - \$10.7M from FY2019 (does not include \$5M in emergency reserves)

Other Sources – \$75K for interest income

BOARD PACKET



Uses of Funds, Year-to-Date

Operating Expenses

	<u>Approved Budget</u>	<u>YTD Actual</u>	<u>YTD % of Budget</u>	<u>Prior YTD Actual</u>
Healthcare Delivery				
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Healthcare Delivery - Operations	2,849,742	767,729	27%	1,846,672
Operations Contingency Reserve	801,403	0	0%	0
Total Healthcare Delivery	19,630,967	3,950,630	20%	21,949,316

DSRIP Project Costs – Year-to-date \$723K.



December 2019 FYTD Financial Statements (unaudited)
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