

# Community Care Collaborative

## Financial Statement Presentation

### FY 2018– as of October 31, 2017

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**Central Health Board of Managers  
Budget and Finance Committee**

**Lisa Owens, Acting CFO**



a partnership of Central Health and Seton Healthcare Family

# General

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- Financial Statements
  - Balance Sheet
  - Sources and Uses Report, Budget vs. Actual
  - Healthcare Delivery Summary
- One Month of Operations
  - October 1, 2017– October 31, 2017
- Updating format of reporting by Budget Category based on new FY18 budget and priorities

# Balance Sheet

As of October 31, 2017



	<u>FY 2018</u>	<u>FY 2017</u>
<b>Assets:</b>		
Cash and Cash Equivalents (1)	\$ 34,281,931	\$ 43,272,363
Other Receivables	83,428	-
Prepaid and Other	218,456	265,922
<b>Total Assets</b>	<u><u>\$ 34,583,815</u></u>	<u><u>\$ 43,538,285</u></u>
<b>Liabilities and Net Assets:</b>		
AP and Accrued Liabilities	\$ 15,983,121	\$ 14,290,439
Deferred Revenue	2,801,052	2,801,052
Other Liabilities	212,325	256,929
Accrued Payroll	275,497	268,773
<b>Total Liabilities</b>	<u>19,271,995</u>	<u>17,617,193</u>
<b>Net Assets (1)</b>	<u>15,311,820</u>	<u>25,921,092</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 34,583,815</u></u>	<u><u>\$ 43,538,285</u></u>

# Sources and Uses Report, Budget vs Actual

## Fiscal Year-to-Date through October 31, 2017



		<b>Approved Budget</b>	<b>YTD Actual</b>
Sources of Funds	DSRIP Revenue	\$ 58,000,000	\$ -
	Member Payment - Seton (1)	58,800,000	-
	Member Payment - Central Health (1)	29,245,166	-
	Operations Contingency Carryforward	9,883,321	-
	Other Sources	100,000	5,650
	<b>Total Sources of Funds</b>	<b>\$ 156,028,487</b>	<b>\$ 5,650</b>
Uses - Programs	Healthcare Delivery	103,132,675	3,303,728
	UT Services Agreement	35,000,000	-
	DSRIP Project Costs	17,895,812	7,175
	<b>Total Uses</b>	<b>\$ 156,028,487</b>	<b>\$ 3,310,903</b>
<b>Sources Over (Under) Uses</b>		<b>\$ -</b>	<b>\$ (3,305,253)</b>

(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 October 31, 2017



	<b>Approved Budget</b>	<b>YTD Actual</b>	<b>% of Budget</b>
Healthcare Delivery Services			
Primary Care	\$ 52,186,817	\$ 2,112,127	4%
Specialty Care	13,475,915	57,446	0%
Specialty Behavioral Health	8,833,856	75,120	1%
Specialty Dental Care	629,711	53,850	9%
Post-Acute Care	2,400,000	152,410	6%
Pharmacy	6,350,000	-	0%
Medical Management	2,111,102	-	0%
Urgent and Convenient Care	600,000	2,689	0%
Healthcare Delivery Operations *	12,931,378	850,086	6.6%
Contingency Reserve	3,613,896	-	0%
<b>Total Healthcare Delivery</b>	<b>\$ 103,132,675</b>	<b>\$ 3,303,728</b>	<b>3%</b>

\*Includes Eligibility/Enrollment, Quality/Performance, Project Management, Operations, HIT and Administration

# Thank You

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October 2017 Preliminary FYTD Financial Statements  
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## **Balance Sheet**

### **Current Assets**

Cash and Cash Equivalents – \$34.3 million

Other Receivables – \$83k, which includes:

- \$82k for Seton partial service obligation payment

Prepaid and Other – \$218 thousand

**Total Assets – \$34.6 million**

### **Liabilities**

Accounts Payable and Accrued Liabilities – \$16 million, which includes:

- \$4.6 million accounts payable to providers and vendors
- \$9.6 million estimated IBNR to providers
- \$240k non-provider accruals
- \$1.3M due to Central Health

Deferred Revenue – \$2.8 million deferred revenue related to DSRIP projects

Other Liabilities – \$212k; includes leasehold improvement allowance liability of \$191k

Payroll Liabilities – \$275k; includes PTO liability

**Total Liabilities – \$19.3 million**

### **Net Assets**

Emergency Reserve – \$5.0 million

Unrestricted Net Assets – \$10.3 million

**Total Net Assets – \$15.3 million**

**Total Liabilities and Net Assets – \$34.6 million**

\*BOARD PACKET\*



**Sources and Uses Report**

October financials → one month, 8% of the fiscal year

**Sources of Funds, Year-to-Date**

Other Sources – \$5,650, which includes:

- \$5,650 interest revenue

**Uses of Funds, Year-to-Date**

Operating Expenses

Healthcare Delivery				
Category	YTD Total Operating Cost	FY 18 Approved Budget	% of Budget	Variance
Healthcare Delivery Services (Primary, Specialty and Other)	2,450,953	86,587,401	2.8%	First month of fiscal year
Healthcare Delivery – Operations	850,086	12,931,378	6.6%	
Eligibility and Enrollment				
Quality, Assessment and Performance				
Project Management Office				
Operations Department				
Health Information Technology				
Administration				
Operations Contingency		3,613,896	0.0%	
<b>Total Healthcare Delivery</b>	<b>3,303,727</b>	<b>103,565,887</b>	<b>3.19%</b>	
UT Affiliation		35,000,000	0.0%	
DSRIP	7,175	17,462,600	0.4%	
<b>Total Uses</b>	<b>3,310,902</b>	<b>156,028,487</b>	<b>2.12%</b>	

Change in Net Assets – Year-to-date change in net assets is a decrease of \$3.3 million.