



February 2020 FYTD Financial Statements (unaudited)
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Balance Sheet

Current Assets

Cash and Cash Equivalents – \$16.4M

Other Receivables – \$293K

- \$133K – Prior Year PSOP Payment
- \$139K – Prior Year School Base Program
- \$21K – Atrium Rent Allocation

- Prepaid and Other – \$37K – Atrium Security deposit

Total Assets – \$16.8M

Liabilities

Accounts Payable and Accrued Liabilities – \$9.0M, which includes:

- \$5.3M estimated IBNR (Incurred But Not Received) for providers
- \$2.9M non-provider accruals
- \$848K due to Central Health

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

Other Liabilities – \$240K; includes leasehold improvement allowance liability of \$104K and Deferred Rent of \$136K

Payroll Liabilities – \$103K; includes PTO liability

Total Liabilities – \$11.3M

BOARD PACKET



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Net Assets

Emergency Reserve – \$5.0M

Unrestricted Net Assets – \$485k

Total Net Assets – \$5.5M

Total Liabilities and Net Assets – \$16.8M

Sources and Uses Report

February financials → five months, 41.67% of the fiscal year

Sources of Funds, Year-to-Date

DSRIP Revenue - \$0

Operations Contingency - \$10.7M from FY2019 (This includes emergency reserves of \$5M)

Other Sources – \$104K for interest income



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Uses of Funds, Year-to-Date

Operating Expenses
(Excluding DSRIP)

| | <u>Approved Budget</u> | <u>YTD Actual</u> | <u>YTD % of Budget</u> | <u>Prior YTD Actual</u> |
|------------------------------------|----------------------------|-------------------|----------------------------|-----------------------------|
| Healthcare Delivery | | | | |
| Primary Care & Emergency Transport | 921,822 | 139,637 | 15% | 22,168,863 |
| Specialty Care | 3,908,000 | 1,082,192 | 28% | 2,341,568 |
| Specialty Behavioral Health | 8,000,000 | 3,333,333 | 42% | 3,899,984 |
| Specialty Dental Care | 0 | (8,710) | 0% | 246,353 |
| Post-Acute Care | 2,675,000 | 1,093,120 | 41% | 1,107,856 |
| Pharmacy | 0 | 0 | 0% | 2,425,296 |
| Medical Management | 0 | 0 | 0% | 653,834 |
| Urgent and Convenient Care | 475,000 | 81,442 | 17% | 107,502 |
| Healthcare Delivery - Operations | 2,849,742 | 1,148,587 | 40% | 3,051,158 |
| Operations Contingency Reserve | 801,403 | 0 | 0% | 0 |
| Total Healthcare Delivery | 19,630,967 | 6,869,602 | 35% | 36,002,415 |

DSRIP Project Costs – Year-to-date \$3.5M.

Community Care Collaborative

Financial Statement Presentation

FY 2020 – as of February 29, 2020 (Preliminary)

Central Health Board of Managers
Board of Managers Meeting
March 25, 2020

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



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- * Cash is at \$16 million compared to \$53 million last year.
- * Total Liabilities are at \$11 million as of the end of February.
- * Net Assets at the end of February are \$5.5 million. This includes the FY20 emergency reserve carry forward of \$5 million.

Balance Sheet

As of February, 2020



| | <u>as of 2/29/2020</u> | <u>as of 2/29/2019</u> |
|----------------------------|------------------------|------------------------|
| Assets | | |
| Cash and Cash Equivalents | 16,454,427 | 52,895,119 |
| Other Receivables | 292,880 | 21,621 |
| Prepaid and Other | 36,503 | 195,437 |
| Total Assets | <u>16,783,810</u> | <u>53,112,177</u> |
| Liabilities | | |
| AP and Accrued Liabilities | 8,994,040 | 26,666,247 |
| Deferred Revenue | 1,961,042 | 773,780 |
| Other Liabilities | 240,338 | 266,208 |
| Accrued Payroll | 103,102 | 524,690 |
| Total Liabilities | <u>11,298,521</u> | <u>28,230,926</u> |
| Net Assets | <u>5,485,289</u> | <u>24,881,251</u> |
| Liabilities and Net Assets | <u>16,783,810</u> | <u>53,112,177</u> |

Sources and Uses Report, Budget vs Actual

Fiscal Year-to-Date through February, 2020



| 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% | 32,253,685 |
| Member Payment - Seton ⁽¹⁾ | 0 | 0 | 0% | 15,000,000 |
| 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 | 103,856 | 104% | 221,569 |
| Total Sources of Funds | 66,630,967 | 10,835,643 | 16% | 62,563,560 |
| Uses - Programs | | | | |
| Healthcare Delivery | 19,630,967 | 6,869,602 | 35% | 36,002,415 |
| UT Services Agreement | 35,000,000 | 0 | 0% | 0 |
| DSRIP Project Costs | 12,000,000 | 3,480,753 | 29% | 6,679,895 |
| Total Uses | 66,630,967 | 10,350,354 | 16% | 42,682,309 |
| Net Sources (Uses) | - | 485,289 | | 19,881,251 |
| Net Assets | | 5,485,289 | | 24,881,251 |

⁽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 February, 2020



| | <u>Approved Budget</u> | <u>YTD Actual</u> | <u>YTD % of Budget</u> | <u>Prior YTD Actual</u> |
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| Primary Care & Emergency Transport | 921,822 | 139,637 | 15% | 22,168,863 |
| Specialty Care | 3,908,000 | 1,082,192 | 28% | 2,341,568 |
| Specialty Behavioral Health | 8,000,000 | 3,333,333 | 42% | 3,899,984 |
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| Urgent and Convenient Care | 475,000 | 81,442 | 17% | 107,502 |
| Healthcare Delivery - Operations | 2,849,742 | 1,148,587 | 40% | 3,051,158 |
| Operations Contingency Reserve | 801,403 | 0 | 0% | 0 |
| Total Healthcare Delivery | 19,630,967 | 6,869,602 | 35% | 36,002,415 |

Thank You

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Preliminary