

AGENDA

BOARD OF DIRECTORS FINANCE AND FACILITIES COMMITTEE

April 19, 2022

5:30 – 7:00 PM



Zoom Meeting:

<https://zoom.us/j/96161703345?pwd=RGJQc24xQTNuNDIiVlNyOFdiOXNVdz09>

Meeting ID: 961 6170 3345

Passcode: 970677

- I. WELCOME
- II. APPROVAL OF MINUTES (Mar MEETING)
- III. MARCH 2022 FINANCIALS
- IV. INVESTMENT COMMITTEE UPDATE
- V. 2020/2021 FINANCIAL STATEMENT AUDIT UPDATE
- VI. CFO SEARCH UPDATE
- VII. ANNOUNCEMENTS

Next Meeting: **Tuesday, May 17th 5:30 – 6:30 pm**

Everyone deserves to go home.

Health Care for the Homeless

March 2022 Financial Results

General Performance:

- HCH is experiencing a YTD net operating shortfall of (\$203k) which is an unfavorable variance to budget of (\$62k). This unfavorable variance is driven primarily by patient revenue. Grant revenue is also unfavorable; however, offsetting favorable salary expenses results in an immaterial impact.

Revenue:

- YTD revenue is unfavorable to budget by (\$366k) driven by Patient Billing Revenue and Grants.
- Patient Service Revenue – Net (PSR) unfavorable to budget (\$180k) YTD but favorable to 2021 \$235k.
 - Continuing to stabilize AthenaOne EMR and processes.
 - Processes are continuing to be implemented within operations (including development of KPIs) and HCH is seeing an increase in patient volumes. Staffing levels do contribute to the capacity of available encounters.
- Grants unfavorable to budget (\$175k) YTD March but favorable to 2021 by \$192k.
- ACIS (supportive housing services pilot program) unfavorable to budget by (\$14k). Revenue accrued monthly based on previous experience, but final reconciliation done after quarterly reports are received, which could reverse this unfavorable variance.
- Contributions are unfavorable to budget (\$57k) but offset by the favorability of \$59K for Other Sources.
 - Half of the favorability for Other Sources is driven by Pharmacy rebates and the other half is associated with Medicare Cost report reimbursement.

Expenses:

- Total operating expenses are \$304k favorable to budget YTD March. This is driven primarily by Salaries and Benefits.
- Salaries & Employee Benefits – Favorable to budget \$337k
 - Current active agency headcount of 215 vs. budget of 259
 - Approximately 37 open positions being actively recruited and 7 hired for April/May start.

Liquidity Management:

- All cash, including investments, equates to 165.11 DCOH. Operating cash on hand balances are 45.33 days.
- The lower operating DCOH are being impacted by
 - System conversion and catching up billings in the Athena system – have additional bandwidth helping work down the backlog
 - Grant receivables being worked as most city grant balances are experiencing end of year cyclical highs. These started to resolve in March.

Health Care for the Homeless
Statement of Activities
Mar-22

	Jan 22 YTD	Feb 22 YTD	Mar 22 YTD	Mar 22 YTD			Mar 21 YTD		
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Bud Var (\$)</u>	<u>Bud Var (%)</u>	<u>PY Actual</u>	<u>PY Var (\$)</u>	<u>PY Var (%)</u>
Grants	\$ 1,093,177	\$ 2,094,695	\$ 3,193,500	\$ 3,368,140	\$ (174,640)	-5%	\$ 3,001,956	\$ 191,544	6%
Patient Services, Net	\$ 574,728	\$ 1,134,558	\$ 1,787,858	\$ 1,967,466	\$ (179,608)	-9%	\$ 1,552,707	\$ 235,151	15%
Contributions	\$ 124,285	\$ 340,034	\$ 436,955	\$ 493,799	\$ (56,844)	-12%	\$ 734,490	\$ (297,535)	-41%
ACIS	\$ 85,000	\$ 170,000	\$ 255,000	\$ 269,136	\$ (14,136)	-5%	\$ 297,114	\$ (42,114)	-14%
Other Sources	\$ 531,074	\$ 719,003	\$ 1,140,061	\$ 1,080,583	\$ 59,478	6%	\$ 1,039,683	\$ 100,378	10%
Developer Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Total Revenue	\$ 2,408,264	\$ 4,458,289	\$ 6,813,375	\$ 7,179,124	\$ (365,749)	-5%	\$ 6,625,950	\$ 187,425	3%
Salaries	\$ 1,245,790	\$ 2,423,037	\$ 3,773,211	\$ 3,944,347	\$ (171,136)	-4%	\$ 3,571,983	\$ 201,228	6%
Employee Benefits	\$ 351,079	\$ 656,872	\$ 871,013	\$ 1,036,554	\$ (165,541)	-16%	\$ 908,619	\$ (37,606)	-4%
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Contract Services	\$ 30,651	\$ 83,884	\$ 144,234	\$ 119,540	\$ 24,694	21%	\$ 109,166	\$ 35,068	32%
Office Supplies	\$ 6,398	\$ 35,413	\$ 50,874	\$ 40,045	\$ 10,829	27%	\$ 25,282	\$ 25,592	101%
Client Assistance	\$ 316,360	\$ 494,995	\$ 702,398	\$ 742,488	\$ (40,090)	-5%	\$ 672,365	\$ 30,033	4%
Pharmacy	\$ 192,557	\$ 398,229	\$ 471,784	\$ 487,603	\$ (15,819)	-3%	\$ 379,478	\$ 92,306	24%
Medical Supplies	\$ 50,102	\$ 65,581	\$ 116,303	\$ 84,083	\$ 32,220	38%	\$ 116,810	\$ (507)	0%
Business Operations	\$ 49,127	\$ 114,946	\$ 198,348	\$ 233,921	\$ (35,573)	-15%	\$ 213,619	\$ (15,271)	-7%
Staff Development	\$ 53,030	\$ 64,861	\$ 72,129	\$ 38,372	\$ 33,757	88%	\$ 34,229	\$ 37,900	111%
Building Operations	\$ 66,250	\$ 139,903	\$ 226,205	\$ 197,074	\$ 29,131	15%	\$ 206,101	\$ 20,104	10%
Utilities	\$ 17,466	\$ 77,483	\$ 104,947	\$ 93,699	\$ 11,248	12%	\$ 103,215	\$ 1,732	2%
Equipment	\$ 32,291	\$ 92,561	\$ 135,260	\$ 121,073	\$ 14,187	12%	\$ 74,804	\$ 60,456	81%
Fundraising Events	\$ 11,954	\$ 23,255	\$ 33,415	\$ 39,821	\$ (6,406)	-16%	\$ 60,769	\$ (27,354)	-45%
In-Kind Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Depreciation	\$ 41,003	\$ 81,923	\$ 115,818	\$ 141,352	\$ (25,534)	-18%	\$ 121,314	\$ (5,496)	-5%
Total Operating Expenses	\$ 2,464,057	\$ 4,752,944	\$ 7,015,938	\$ 7,319,972	\$ (304,034)	-4%	\$ 6,597,754	\$ 418,184	6.3%
Net Operating Surplus (Shortfall)	\$ (55,793)	\$ (294,654)	\$ (202,563)	\$ (140,848)	\$ (61,715)	44%	\$ 28,196	\$ (230,759)	-818%
Unrealized Gain (Loss) Investments	\$ (361,331)	\$ (530,618)	\$ (535,842)	\$ -	\$ (535,842)		\$ 246,480	\$ (782,322)	-317%
Net Surplus (Deficit)	\$ (417,124)	\$ (825,273)	\$ (738,405)	\$ (140,848)	\$ (597,557)	424%	\$ 274,676	\$ (1,013,081)	-369%

Health Care for the Homeless
FTE Rollforward
3/31/2022

[illegible]