

Southern Nevada Community Health Center December 2, 2021

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SNCHC Finance Activities Update

- ▶ Audit report
- ▶ Financial Data

Audit update

- ▶ The financial statement audit for fiscal year ending 6-30-2021 is now complete.
- ▶ The single audit will be completed in early 2022.
- ▶ The audit reports an unmodified opinion, the highest opinion.
- ▶ My finance team worked hard to finish the audit on time with zero audit findings.
- ▶ This is the first time in several years that we have had zero audit findings.

Financial Statement Summary Highlights

Patient Generated Revenue	Above Budget by 25%
Pharmacy as % of Total Patient Generated Revenue	96%
Total Revenues	Above Budget by 17%
General Fund Revenue	+25%
Grant Revenue	-9%
Salaries and Benefits	Under Budget by 38%
Previous Month Reported	-42%
Supplies	Above Budget by 32%
Pharmacy as % of Supplies Expenses	97%
Overall Reliance on SNHD General Fund	10% of Total Expenses

Financial Statement Summary

- ▶ Patient generated revenue is greater than budget by 25%. Pharmacy accounts for 96% of Total Revenues
- ▶ As noted above, Patient generated revenue is above budget by 25% while Grant Revenue is under budget by 9%, resulting in Total Revenues being above budget by 17%; last month we were over budget by 25%
- ▶ Salaries and benefits under budget by 38%, last month we were under budget by 42% due to staff working on COVID related activities.
- ▶ Supplies are over budget by 32%, Pharmacy accounts for 97% of supply costs. Pharmacy supply cost includes cost of pharmaceuticals and pharmacy supplies used in the clinic.
- ▶ Overall reliance on SNHD general fund is 10 % of total expenses

October Financial Statement

October 2021

	FY 2022 Adopted	Adjustments	FY2022 Current Budget	YTD Budget	YTD Actual	Variance	% YTD Actuals to YTD Budget
Revenues							
General Fund	\$ 13,413,863.0	\$ -	\$ 13,413,863.0	\$ 4,471,287.7	\$ 5,594,015.0	\$ 1,122,727.3	25%
Grants	\$ 4,094,762.0	\$ -	\$ 4,094,762.0	\$ 1,364,920.7	\$ 1,243,643.9	\$ (121,276.7)	-9%
Total Revenues	\$ 17,508,625.0	\$ -	\$ 17,508,625.0	\$ 5,836,208.3	\$ 6,837,658.9	\$ 1,001,450.5	17%
Expenses							
Salaries	\$ 5,027,720.2	\$ -	\$ 5,027,720.2	\$ 1,675,906.7	\$ 1,395,216.1	\$ (280,690.6)	-17%
Taxes & Fringe Benefits	\$ 2,149,350.4	\$ -	\$ 2,149,350.4	\$ 716,450.1	\$ 564,982.9	\$ (151,467.2)	-21%
Supplies	\$ 9,043,617.1	\$ -	\$ 9,043,617.1	\$ 3,014,539.0	\$ 3,940,726.0	\$ 926,186.9	31%
Travel & Training							
Contractual	\$ 764,257.3	\$ -	\$ 764,257.3	\$ 254,752.4	\$ 361,500.4	\$ 106,748.0	42%
Other Expenses, Transfers, & Cost Allocations	\$ 1,499,193.4	\$ -	\$ 1,499,193.4	\$ 499,731.1	\$ 1,253,913.5	\$ 754,182.4	151%
Total Expenses	\$ 18,484,138.3	\$ -	\$ 18,484,138.3	\$ 6,161,379.4	\$ 7,516,338.9	\$ 1,354,959.5	22%
Net Position YTD	\$ (975,513.3)	\$ -	\$ (975,513.3)	\$ (325,171.1)	\$ (678,680.0)	\$ (353,508.9)	109%

Wrap Up

► Questions????

