

**MARK TWAIN HEALTH CARE DISTRICT
FEBRUARY 2015**



Mark Twain Health Care District

768 Mountain Ranch Road
San Andreas, CA 95249
209 754 3521 Telephone

To: Board of Directors
Finance Committee

From: J.R. Krieg, Controller

Subject: February 2015 Financial Results

Date: April 15, 2015

memorandum

MARK TWAIN HEALTH CARE DISTRICT:

The Statement of Revenues and Expenses for the District reported an operating profit **before** Programs and Events of \$25,497 as compared to the budgeted operating income of \$16,176.

Total revenues were slightly over budget due to an adjustment of the district tax accrual based on the first tax apportionment.

Total expenses **before** Programs & Events were slightly under budget for the month of February.

Programs and Events totaled \$43,694 versus a budget of \$39,042 bringing the year to date amount spent to \$56,516 compared to a budget of \$159,334.

Operating income **after** Programs & Events was <\$18,197> versus a budget of <\$22,866>. Year to date total operating income is \$509 versus a budget of <\$21,006>.

The Minority Interest in Mark Twain Medical Center **decreased** by <\$71,319> in February versus a budgeted loss of <\$174,852>, due to losses from the operation of the Medical Center.

The District's cash and investments balance as of February 28, 2015 is \$2,391,051 as compared to beginning of the year balance of \$2,434,039.

"Through community collaboration, we serve as the stewards of a community health system that ensures our residents have the dignity of access to care that provides competent, professional and compassionate healing".

**MARK TWAIN HEALTH CARE DISTRICT
STATEMENT OF REVENUES AND EXPENSES
FEBRUARY 2015**

FEBRUARY					Year-to-date					
<u>Actual</u>	<u>Budget</u>	<u>Var %</u>	<u>Last Yr</u>	<u>Var %</u>	<u>Line #</u>	<u>Actual</u>	<u>Budget</u>	<u>Var %</u>	<u>Last Yr</u>	<u>Var %</u>
\$25,837	\$25,837	0%	\$25,837	0%	1	\$206,693	\$206,696	0%	\$206,693	0%
481	481	0%	481	0%	2	3,851	3,851	0%	3,851	0%
17,837	17,587	1%	13,370	33%	3	142,542	140,694	1%	107,719	32%
78,260	67,667	16%	63,994	22%	4	551,929	541,333	2%	512,884	8%
63	917	-93%	125	-49%	5	3,078	7,333	-58%	1,016	203%
(1,158)	104	-1214%	0	0%	6	4,103	8,333	-51%	6,156	-33%
\$121,319	\$112,593	7.75%	\$103,807	17%		\$912,195	\$908,240	0%	\$838,319	9%
2,032	0	0%	0	0%	6	2,913	0	0%	0	0%
1,131	1,075	5%	1,131	0%	7	9,050	8,600	5%	8,652	5%
5,829	1,250	366%	1,601	264%	8	15,319	10,000	53%	4,812	218%
93	1,000	-91%	0	0%	9	10,883	8,000	36%	11,250	-3%
6,160	6,160	0%	6,332	-3%	10	49,280	49,280	0%	45,252	9%
0	1,667	-100%	0	0%	11	46,142	13,333	246%	425	10757%
6,055	6,743	-10%	5,277	15%	12	53,255	53,942	-1%	42,220	26%
42,444	47,367	-10%	56,491	-25%	13	429,443	378,933	13%	395,357	9%
17,499	17,499	0%	17,073	2%	14	139,990	139,990	0%	136,587	2%
8,973	9,948	-10%	8,296	8%	15	74,194	78,167	-5%	76,076	-2%
1,280	1,250	2%	1,280	0%	16	10,238	10,000	2%	7,678	33%
1,298	625	108%	1,374	-5%	17	3,138	5,000	-37%	3,193	-2%
1,000	1,250	-20%	0	0%	18	1,417	10,000	-86%	2,016	-30%
2,027	583	248%	1,235	64%	19	9,911	4,667	112%	10,493	-6%
\$95,822	\$96,417	-1%	\$100,092	-4%		\$855,171	\$769,912	11%	\$744,011	15%
\$25,497	\$16,176	58%	\$3,715	586%		\$57,025	\$138,328	-59%	\$94,308	-40%
\$0	\$625	-100%	\$766	-100%	20	\$4,923	\$5,000	-2%	\$7,762	-37%
0	3,333	-100%	0	0%	21	0	26,667	-100%	8,798	-100%
0	0	0%	0	0%	22	2,456	3,000	-18%	0	0%
0	0	0%	0	0%	23	0	20,000	-100%	20,000	-100%
0	0	0%	0	0%	24	4,134	4,000	3%	4,011	3%
41,694	30,000	39%	16,270	156%	25	42,752	40,000	7%	27,320	56%
0	333	-100%	0	0%	26	0	2,667	-100%	1,500	-100%
2,000	417	380%	0	0%	27	2,250	3,333	-32%	1,750	29%
0	2,500	-100%	0	0%	28	0	20,000	-100%	0	0%
0	0	0%	0	0%	29	0	20,000	-100%	0	0%
0	1,833	-100%	1,500	-100%	30	0	14,667	-100%	6,659	-100%
\$43,694	\$39,042	12%	\$18,535	136%		\$56,516	\$159,334	-65%	\$77,799	-27%
(\$18,197)	(\$22,866)	-20%	(\$14,820)	23%		\$509	(\$21,006)	-102%	\$16,509	-97%
(\$250,938)	(\$213,523)	18%	(\$339,878)	-26%	31	(\$190,814)	(\$937,178)	-80%	(\$1,330,002)	-86%
179,620	38,671	364%	151,262	19%	32	268,068	309,364	-13%	900,219	-70%
(\$71,319)	(\$174,852)	-59%	(\$188,616)	-62%		\$77,254	(\$627,814)	-112%	(\$429,783)	-118%
(\$89,515)	(\$197,718)	-55%	(\$203,436)	-56%		\$77,763	(\$648,820)	-112%	(\$413,274)	-119%

MARK TWAIN HEALTH CARE DISTRICT
BALANCE SHEET
FEBRUARY 2015

ASSETS	FEBRUARY 2015	JUNE 2014	LIABILITIES AND NET ASSETS	FEBRUARY 2015	JUNE 2014
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
Cash and cash equivalents	\$1,295,880	\$618,755	Accounts payable and accrued expenses	\$42,053	\$41,276
Umpqua Investments	1,005,163	1,000,284	Prepaid Rent		0
Investments - CDARS	90,000	810,000	Security Deposits	2,275	2,275
Due from Calaveras County	76,195	43,600	Due to MTMC Corporation - rental clearing	152,921	174,014
Security Deposit	0	5,000	Payroll Liabilities	695	0
Accrued Interest Receivable	1,083	1,156			
Accounts Receivable (net)	11,130	16,045			
Prepaid expenses and other	16,580	9,018			
	<hr/>	<hr/>	Total current liabilities	<hr/>	<hr/>
Total current assets	\$2,496,031	\$2,503,857		\$197,944	\$217,565
 <u>LONG TERM INVESTMENTS</u>					
Minority Interest in MTMC	\$19,850,540	\$19,773,286			
Total LT Investments	<hr/>	<hr/>			
	\$19,850,540	\$19,773,286			
 <u>PROPERTY, PLANT AND EQUIPMENT</u>					
Land and land improvements	\$884,614	\$884,614			
Buildings and improvements	4,560,258	4,478,938			
Construction in Progress (Valley Springs)	256	43,180			
Equipment	698,157	698,157			
	<hr/>	<hr/>			
Total gross PPE	\$6,143,284	\$6,104,888			
Accumulated Depreciation	(5,175,158)	(5,101,716)			
	<hr/>	<hr/>			
Net property, plant and equipment	\$968,126	\$1,003,172			
 <u>OTHER ASSETS</u>			<u>NET ASSETS (Fund Balances)</u>		
Due from State Prop 1A	\$0	\$0	Fund balance - District	\$3,374,049	\$3,337,789
Capitalized Lease Negotiation	102,531	78,019	Fund balance - Minority Interest in MTMC	19,773,283	19,104,118
Intangible assets	5,811	6,563	Fund balance - District CY	509	36,260
	<hr/>	<hr/>	Fund balance - Minority Interest CY	77,254	669,165
Total other assets	\$108,342	\$84,582			
	<hr/>	<hr/>	Total net assets	<hr/>	<hr/>
Total assets	\$23,423,039	\$23,364,897		\$23,225,095	\$23,147,332
	<hr/>	<hr/>	Total Liabilities and net assets	<hr/>	<hr/>
	\$23,423,039	\$23,364,897		\$23,423,039	\$23,364,897

Mark Twain Health Care District Budget Overview July 2014 through June 2015

Mark Twain Health Care District
Budget FY 2015

	2014-2015 BUDGET	Jul '14	Aug '14	Sep '14	Oct '14	Nov '14	Dec '14	Jan '15	Feb '15	Mar '15	Apr '15	May '15	Jun '15
Ordinary Income/Expense													
Income													
550.10 · Rental Revenue	310,044	25,837	25,837	25,837	25,837	25,837	25,837	25,837	25,837	25,837	25,837	25,837	25,837
550.20 · Land Rental Revenue	5,777	481	481	481	481	481	481	481	481	481	481	481	481
550.30 · MOB Lease Rent	211,041	17,587	17,587	17,587	17,587	17,587	17,587	17,587	17,587	17,587	17,587	17,587	17,587
560.10 · District Tax Revenue	812,000	67,667	67,667	67,667	67,667	67,667	67,667	67,667	67,667	67,667	67,667	67,667	67,667
570.10 · Interest Income	11,000	917	917	917	917	917	917	917	917	917	917	917	917
570.20 · Other Miscellaneous Income	1,250	104	104	104	104	104	104	104	104	104	104	104	104
Total Income	1,351,112	112,593	112,593	112,593	112,593	112,593	112,593	112,593	112,593	112,593	112,593	112,593	112,593
Expense													
600.00 · Lease Negotiation Costs	-	0	0	0	0	0	0	0	0	0	0	0	0
700.00 · Benefits	-	0	0	0	0	0	0	0	0	0	0	0	0
710.00 · Insurance	12,900	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075
715.23 · Legal Fees	15,000	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	2,500
715.24 · Audit Fees	12,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
715.25 · Management Consulting Fees	73,920	6,160	6,160	6,160	6,160	6,160	6,160	6,160	6,160	6,160	6,160	6,160	6,160
715.26 · Operational Consulting Fees	20,000	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667
720.64 · Administrative Services	80,913	6,743	6,743	6,743	6,743	6,743	6,743	6,743	6,743	6,743	6,743	6,743	6,743
730.00 · Utilities	568,400	47,367	47,367	47,367	47,367	47,367	47,367	47,367	47,367	47,367	47,367	47,367	47,367
731.00 · Community Education & Marketing	15,000	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	833
734.00 · MOB Rent	209,985	17,499	17,499	17,499	17,499	17,499	17,499	17,499	17,499	17,499	17,499	17,499	17,499
735.00 · Depreciation & Amortization	117,959	8,531	9,948	9,948	9,948	9,948	9,948	9,948	9,948	9,948	9,948	9,948	9,948
740.86 · Dues and Subscriptions	15,000	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
740.88 · Travel, Meals & Lodging	7,500	625	625	625	625	625	625	625	625	625	625	625	837
740.00 · Miscellaneous	7,000	583	583	583	583	583	583	583	583	583	583	583	683
Total Operating Expense	1,155,577	95,000	96,417	96,417	96,417	96,417	96,417	96,417	96,417	96,417	96,417	96,417	97,562
Operating Income Before Programs & Events	195,535	17,593	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	15,031
716.00 · Programs and Events													
716.01 · Pink in the Night	7,500	625	625	625	625	625	625	625	625	625	625	625	625
716.02 · Health Fair	40,000	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333
716.03 · Health Education Forum	3,000	0	1,500	0	0	0	0	1,500	0	0	0	0	0
716.07 · Chronic Disease Program	20,000	0	10,000	0	0	0	0	10,000	0	0	0	0	0
716.08 · Respite Care Program	20,000	0	0	0	0	0	0	20,000	0	0	0	0	0
716.09 · Technology for Students	4,000	0	0	2,000	2,000	0	0	0	0	0	0	0	0
716.10 · Miscellaneous	22,000	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833
716.12 · Golden Health Awards	40,000	0	0	0	0	0	0	10,000	30,000	0	0	0	0
716.13 · Foundation Sponsorships	4,000	333	333	333	333	333	333	333	333	333	333	333	333
716.14 · Community Sponsorships	5,000	417	417	417	417	417	417	417	417	417	417	417	417
716.15 · Outpatient Telehealth	30,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Total Programs & Events	195,500	9,042	20,542	11,042	11,042	9,042	9,042	50,542	39,042	9,042	9,042	9,042	9,042
Operating Income After Programs & Events	35	8,551	(4,366)	5,134	5,134	7,134	7,134	(34,366)	(22,866)	7,134	7,134	7,134	5,989
TOTAL OPERATING INCOME	35	8,551	(4,366)	5,134	5,134	7,134	7,134	(34,366)	(22,866)	7,134	7,134	7,134	5,989