

**HILLTOWN COMMUNITY HEALTH CENTERS
FINANCE COMMITTEE MEETING**

August 13, 2020

4:30 – 5:30 pm

Zoom Meeting

<https://hchcweb-org.zoom.us/j/88580188351>

AGENDA

1. Presentation of May and June financial results
2. Review of Cash Flow statement
3. Miscellaneous statistics and finance department updates

Finance Committee Meeting
Date/Time: 6/4/2020 4:30pm
Zoom Meeting

MEMBERS (all members present via teleconferencing): Lee Manchester, Interim Treasurer, John Follet, President; Jennifer Coscia, Interim CFO; Eliza Lake, CEO; Tabitha Griswold, Executive Assistant

Agenda Item	Summary of Discussion	Decisions/ Next Steps/ Person Responsible Due Date
Meeting called to order.	Meeting called to order by Lee Manchester at 4:33pm.	N/A
Approval of Minutes 5/14/2020	There was no discussion on the May 14, 2020 minutes by the members present. Minor grammatical error noted to change “do” to “due”. A motion was made by Eliza Lake motioned to approve the May minutes as corrected. The motion was seconded by John Follet.	May 14, 2020 minutes were approved unanimously.
COVID-19 Impact on Patient Revenue	❖ Jennifer Coscia presented the COVID-19 impact on revenue analysis. This was an analysis of gross patient revenues based in April 2019 and April 2020 financials. The percentage of those loses in Medical and Dental were discussed. Jennifer also presented a comparison of YTD patient revenue for the months of January and February prior to COVID-19 and then during COVID-19 in March and April for Optometry, Behavioral and Medical departments. These analysis’ show the huge impacts on the reduction to patient revenue by COVID-19. Jennifer noted that telehealth has made a large impact in trying to maintain patient revenue, especially in behavioral health, where patients are being seen nearly 100% by telehealth.	
Liquidity Model	❖ Jennifer presented the Liquidity Model to show worst case to best-case scenarios. This model uses the actual operating cash. These scenarios are all financially more optimistic than what was budgeted, even in the worst case scenario.	

	Jennifer felt that the best-case forecast is the closest to reality. No scenarios put HCHC in financial hardship.	
Audit/ UFR Update	❖ Representative, Carol J. Leibinger-Healey, CPA from Adelson & Company PC presented the auditor report. The management letter was reviewed. A discussion ensued over recommended changes to internal controls over cash as they noticed the process for bank reconciliation changed. The recommendations being that an employee (independent of bank reconciliation process) download bank statements. Also, outstanding checks should be reviewed and written- off or reissued in a timely manner. Carol also discussed cyber and ransomware attacks becoming an issue for other clients and reminded the department on the importance of back up procedures needing to be robust and that employees should be trained to avoid these attacks. The auditors reported that there were no findings and that HCHC had an unqualified audit report.	
Adjourn & Next Meeting	A motion to adjourn the meeting was made first by Eliza Lake and seconded by John Follet. The meeting adjourned at 5:37pm. The next regular Finance Committee meeting is scheduled for July 9, 2020 at 4:30pm via Zoom.	The committee voted unanimously to adjourn.

Submitted by,

Tabitha Griswold, Executive Assistant

Finance Committee Meeting
Date/Time: 7/9/2020 4:30pm
Zoom Meeting

MEMBERS (all members present via teleconferencing): Lee Manchester, President, John Follet, Treasurer; John Melehov, CFO; Eliza Lake, CEO; Tabitha Griswold, Executive Assistant

Agenda Item	Summary of Discussion	Decisions/ Next Steps/ Person Responsible Due Date
Meeting called to order.	Meeting called to order by John Follet at 4:32pm.	N/A
Approval of Minutes 6/4/2020	Minutes were not included in this month's packet and will be reviewed next month.	
Discussion on Collection Policy	John Melehov reported that upon further review of the collection report, he found that about 50% of the outstanding balances were over the 120-day range. John would like to clean up the bad debt that the outstanding balances have created. He suggested removing the \$1000 threshold for writing off debt in the current policy. The policy will still maintain compassion and willingness to work with patients on payment plans. The current policy will need to be rewritten to give HCHC more leeway to pursue those that are not paying their outstanding balance.	
Controls weakness and solutions	<ul style="list-style-type: none">❖ The auditors called attention to cash control issues in our current procedures that should be addressed. There is a need for checks and balance by segregating some financial duties. Currently the billing department opens the mail and posts payments. The finance department handles the money and balances the books. Some solutions to segregating those duties include:<ul style="list-style-type: none">○ Utilizing a bank lock box- which is a service through the bank to open the mail and deposit the money. This service reduces administrative duty on staff. However, mail will not be going to HCHC but to a PO BOX in Woburn.	

	<ul style="list-style-type: none"> ○ Looking at a new banking relationship depending on services available, such as the lock box service, and line of credit limits. 	
Restricted Account	<ul style="list-style-type: none"> ❖ John Melehov investigated a restrictive account of \$53K and found that this restriction is from perhaps 1981 or earlier, as an aggregate of multiple donations with no specific restrictions. John discussed that there is no reason to believe that this account was ever restrictive with so little enough evidence. John reported that he is likely to put this money into cash or the investment account. 	
April Financials	<ul style="list-style-type: none"> ❖ John Melehov reported the financials for April in the Interim Financial Report presentation. John discussed that ideal he would like to report on the month prior to the month of this meeting. He will catch up in the next months meeting with May, June and July financials. ❖ The cashflow sheet included in the report puts into perspective the amount of money coming in and going out. This demonstrated that HCHC has more cash coming in than what is going out for this month. John will review the cash and cash equivalents figure to report next month. John discussed that different budget benchmarks and statistics will be presented as necessary and that his report will model some of the previous CFO's dashboard comparisons 	
Miscellaneous	<ul style="list-style-type: none"> ❖ Eliza Lake reported that \$18K will be spent of purchasing HEPA filtration systems, these will be put in all clinical areas and some nonclinical spaces. <p>Lee Manchester moved to give authorization to purchase up to \$18K in air purification systems and John Follet seconded the motion.</p>	The committee voted unanimously to authorize the purchase of \$18K in Air purification systems.
Adjourn & Next Meeting	<p>A motion to adjourn the meeting was made first by Eliza Lake and seconded by John Follet. The meeting adjourned at 5:23pm.</p> <p>The next regular Finance Committee meeting is scheduled for August 13, 2020 at 4:30pm via Zoom.</p>	The committee voted unanimously to adjourn.

Submitted by,
Tabitha Griswold, Executive Assistant



Hilltown Community Health Center

Interim Financial Statement Presentation

May & June 2020 - Presented 8/13/2020

Highlights

- ▶ **\$1,171,200** PPP Loan received in May. Complete forgiveness seems probable, but process cannot start until Mid-August.
- ▶ **\$192K** Operating Loss in May.
- ▶ **\$54K** Operating Gain in June.
- ▶ YTD Net only **\$38K** less than 2019

Income Statement

		May	June	YTD Total	PY YTD		
		Actual	Actual	Actual	Actual	\$ Change	% Change
OPERATING ACTIVITIES							
Revenue							
	Patient Services - Medical	\$132,581.01	\$147,308.33	\$921,569.77	\$1,315,705.82	(\$394,136.05)	(29.96%)
	Patient Services - Dental	\$11,336.53	\$26,936.53	\$394,974.01	\$998,975.89	(\$604,001.88)	(60.46%)
	Patient Services - Beh. Health	\$25,700.11	\$30,857.87	\$193,648.51	\$185,207.22	\$8,441.29	4.56%
	Patient Services - Optometry	\$3,631.54	\$3,161.54	\$55,538.70	\$109,216.93	(\$53,678.23)	(49.15%)
	Patient Services - Optometry Hardware	\$995.61	\$3,573.75	\$23,401.80	\$47,213.69	(\$23,811.89)	(50.43%)
	Patient Services - Pharmacy	\$24,125.52	\$27,724.39	\$95,121.72	\$53,931.79	\$41,189.93	76.37%
	Quality & Other Incentives	\$24.70	\$7,684.44	\$32,934.45	\$27,758.70	\$5,175.75	18.65%
	HRSA 330 & Other Grant	\$131,598.39	\$155,075.49	\$927,348.55	\$825,738.84	\$101,609.71	12.31%
	Other Grants & Contracts	\$187,345.46	\$245,235.79	\$906,269.86	\$472,660.58	\$433,609.28	91.74%
	Int., Dividends Gain /Loss Investmenst	\$13,530.78	\$7,242.58	(\$16,922.25)	\$41,322.71	(\$58,244.96)	(140.95%)
	Rental & Misc. Income	\$2,567.20	\$2,567.20	\$16,300.96	\$15,850.90	\$450.06	2.84%
	Total Operating Revenue	\$533,436.85	\$657,367.91	\$3,550,186.08	\$4,093,583.07	(\$543,396.99)	(13.27%)

- ▶ Patient Revenue down **\$1M** from the same time last year - Offset by **\$500K** in extra grant money
- ▶ Behavioral Health and Pharmacy above 2019 revenue!

		May	June	YTD Total	PY YTD		
		Actual	Actual	Actual	Actual	\$ Change	% Change
Compensation and related expenses							
	Salaries and wages	(\$481,226.98)	(\$349,402.17)	(\$2,403,330.80)	(\$2,778,404.97)	\$375,074.17	(13.50%)
	Payroll taxes	(\$35,581.22)	(\$24,476.32)	(\$178,297.26)	(\$222,631.89)	\$44,334.63	(19.91%)
	Fringe benefits	(\$35,875.74)	(\$36,395.81)	(\$207,151.05)	(\$231,880.09)	\$24,729.04	(10.66%)
	Total Compensation & related expenses	(\$552,683.94)	(\$410,274.30)	(\$2,788,779.11)	(\$3,232,916.95)	\$444,137.84	(13.74%)

- ▶ Salary Expense YTD down 14% = \$444K
- ▶ Extra grant funding and lower salary expense nearly compensate for \$1M lost revenue

► Some expenses lower due to patient volume

► Supplies +\$40K

► Program Material +\$32K

► Bad Debt +\$74K

		May	June	YTD Total	PY YTD		
		Actual	Actual	Actual	Actual	\$ Change	% Change
Compensation and related expenses							
Other Operating Expenses							
	Advertising and marketing	\$0.00	(\$240.00)	(\$339.00)	(\$6,365.02)	\$6,026.02	(94.67%)
	Bad debt	(\$4,411.00)	(\$8,382.39)	(\$25,926.94)	(\$100,243.90)	\$74,316.96	(74.14%)
	Computer support	(\$12,655.47)	(\$8,388.40)	(\$65,347.51)	(\$42,608.77)	(\$22,738.74)	53.37%
	Conference and meetings	(\$1,882.38)	(\$479.98)	(\$2,485.62)	(\$5,560.42)	\$3,074.80	(55.30%)
	Continuing education	(\$307.99)	(\$1,733.00)	(\$5,501.35)	(\$18,758.00)	\$13,256.65	(70.67%)
	Contracts and consulting	(\$38,785.75)	(\$22,637.58)	(\$130,904.05)	(\$45,563.59)	(\$85,340.46)	187.30%
	Depreciation and amortization	(\$28,544.34)	(\$28,544.34)	(\$171,266.03)	(\$165,903.48)	(\$5,362.55)	3.23%
	Dues and membership	(\$2,404.58)	(\$7,954.58)	(\$20,840.48)	(\$15,527.30)	(\$5,313.18)	34.22%
	Equipment leases	(\$2,911.20)	(\$2,487.19)	(\$13,863.39)	(\$13,976.61)	\$113.22	(0.81%)
	Insurance	(\$2,191.76)	(\$2,191.76)	(\$13,107.41)	(\$12,668.73)	(\$438.68)	3.46%
	Interest	(\$1,209.17)	(\$1,237.59)	(\$7,459.71)	(\$8,131.53)	\$671.82	(8.26%)
	Legal and accounting	(\$2,895.00)	(\$2,668.00)	(\$15,689.00)	(\$14,018.50)	(\$1,670.50)	11.92%
	Licenses and fees	(\$2,958.73)	(\$3,503.95)	(\$24,432.73)	(\$23,671.27)	(\$761.46)	3.22%
	Medical & dental lab and supplies	(\$283.08)	(\$1,630.09)	(\$28,893.99)	(\$68,645.51)	\$39,751.52	(57.91%)
	Merchant CC Fees	(\$632.81)	(\$563.96)	(\$7,990.79)	(\$9,458.79)	\$1,468.00	(15.52%)
	Office supplies and printing	(\$1,530.13)	(\$7,636.78)	(\$23,610.10)	(\$17,642.27)	(\$5,967.83)	33.83%
	Postage	(\$2,232.75)	(\$2,039.92)	(\$8,831.51)	(\$8,627.65)	(\$203.86)	2.36%
	Program supplies and materials	(\$15,733.49)	(\$17,073.26)	(\$86,041.69)	(\$117,914.76)	\$31,873.07	(27.03%)
	Pharmacy & Optometry COGS	(\$3,420.29)	(\$9,286.67)	(\$40,133.88)	(\$48,298.19)	\$8,164.31	(16.90%)
	Recruitment	\$0.00	\$0.00	(\$4,666.10)	(\$2,982.39)	(\$1,683.71)	56.46%
	Rent	(\$15,758.39)	(\$13,843.04)	(\$62,179.15)	(\$34,553.51)	(\$27,625.64)	79.95%
	Repairs and maintenance	(\$12,108.13)	(\$21,849.33)	(\$93,281.70)	(\$84,388.12)	(\$8,893.58)	10.54%
	Small equipment purchases	(\$4,240.00)	(\$12,046.36)	(\$19,254.23)	(\$4,035.75)	(\$15,218.48)	377.09%
	Telephone	(\$14,707.40)	(\$14,342.62)	(\$83,471.89)	(\$75,622.66)	(\$7,849.23)	10.38%
	Travel	(\$327.10)	(\$1,075.85)	(\$6,277.16)	(\$13,333.45)	\$7,056.29	(52.92%)
	Utilities	(\$4,837.98)	(\$2,955.17)	(\$24,317.79)	(\$27,462.70)	\$3,144.91	(11.45%)
	Total Other Operating Expenses	(\$176,968.92)	(\$194,791.81)	(\$986,113.20)	(\$985,962.87)	(\$150.33)	0.02%
	NET OPERATING SURPLUS (DEFICIT)	(\$196,216.01)	\$52,301.80	(\$224,706.23)	(\$125,296.75)	(\$99,409.48)	79.34%

Net Surplus (Income)

		May Actual	June Actual	YTD Total Actual	PY YTD Actual	\$ Change	% Change
NON-OPERATING ACTIVITIES							
	Donations, Pledges & Contributions	\$4,657.49	\$1,476.02	\$76,989.51	\$7,857.04	\$69,132.47	879.88%
	Loan Forgiveness	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
	Capital Grants	\$0.00	\$0.00	\$0.00	\$8,073.19	(\$8,073.19)	(100.00%)
	NET NON-OPERATING SURPLUS (DEFICIT)	\$4,657.49	\$1,476.02	\$76,989.51	\$15,930.23	\$61,059.28	383.29%
	NET SURPLUS/(DEFICIT)	(\$191,558.52)	\$53,777.82	(\$147,716.72)	(\$109,366.52)	(\$38,350.20)	35.07%

- ▶ Grants and public generosity have been rescuing what could have been a disastrous year
- ▶ Only **\$38K** behind our deficit YTD 2019

Cash Flow

	May Through June - Actual	
CASH FLOWS FROM OPERATING ACTIVITIES		
PROVIDED (USED) BY OPERATING ACTIVITIES		
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		\$1,290,981
CASH FLOWS FROM INVESTING ACTIVITIES		
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES		\$36,353
CASH FLOWS FROM FINANCING ACTIVITIES		
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES		\$0
NET INCREASE/(DECREASE) IN CASH		\$1,327,334
CASH AND CASH EQUIVALENTS AS OF 5/1/2020		\$994,088
CASH AND CASH EQUIVALENTS AS OF 6/30/2020		\$2,321,421

- ▶ Cash on hand increased **\$1.3M**
- ▶ PPP Loan = **\$1,171,200**

Balance Sheet (as of 6/30)

ASSETS		
Current Assets		
	Total Current Assets	\$2,360,693
Property & Equipment		
	Total Property and Equipment	\$7,073,515
	Less Accumulated Depreciation	-\$2,925,249
	Net Property & Equipment	\$4,148,266
Other Assets		
	Total Other Assets	\$347,227
	TOTAL ASSETS	\$6,856,185
Liabilities & Fund Balance		
Current Liabilities		
	Total Current Liabilities	\$2,337,306
Long Term Liabilities		
	Total Long Term Liabilities	\$297,650
	Total Liabilities	\$2,634,956

- ▶ Current Assets = **\$2.36 M**
- ▶ Current Liabilities = **\$2.34 M**
- ▶ Current Ratio = **1.01** Improved from **0.89** in April

Other Finance Committee Items

- ▶ USDA Mortgage for **\$156K @ 6.25%** will be paid off in August
 - ▶ We are putting our newfound money to use and saving on interest
- ▶ Collections agency will be seeing an up-tick in activity as we clear out uncollectable accounts and remove the self-imposed \$1000 barrier for sending
- ▶ A change of banks is probable as People's has offered enhanced security features, lock-box services, and an increase in our line of credit to \$500K
 - ▶ Generous rebate of 0.5% on all deposits counts against the cost of services
 - ▶ Security and lock-box will be at no or little cost depending on balance. Maximum cost of \$362 per month easily justified by billing FTEs spent on mailroom tasks.

Hilltown Community Health Centers

Income Statement

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Program supplies and materials	(\$15,733.49)	(\$17,073.26)	(\$86,041.69)	(\$117,914.76)	\$31,873.07	(27.03%)
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Utilities	(\$4,837.98)	(\$2,955.17)	(\$24,317.79)	(\$27,462.70)	\$3,144.91	(11.45%)
Total Other Operating Expenses	(\$176,968.92)	(\$194,791.81)	(\$986,113.20)	(\$985,962.87)	(\$150.33)	0.02%
NET OPERATING SURPLUS (DEFICIT)	(\$196,216.01)	\$52,301.80	(\$224,706.23)	(\$125,296.75)	(\$99,409.48)	79.34%
NON_OPERATING ACTIVITIES						
Donations, Pledges & Contributions	\$4,657.49	\$1,476.02	\$76,989.51	\$7,857.04	\$69,132.47	879.88%
Loan Forgiveness	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Capital Grants	\$0.00	\$0.00	\$0.00	\$8,073.19	(\$8,073.19)	(100.00%)
NET NON-OPERATING SURPLUS (DEFIC	\$4,657.49	\$1,476.02	\$76,989.51	\$15,930.23	\$61,059.28	383.29%
NET SURPLUS/(DEFICIT)	(\$191,558.52)	\$53,777.82	(\$147,716.72)	(\$109,366.52)	(\$38,350.20)	35.07%

Hilltown Community Health Centers

Statement of Cash Flows

May Through June - Actual

CASH FLOWS FROM OPERATING ACTIVITIES

NET SURPLUS/(DEFICIT) FOR PERIOD		(\$137,781)
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH		
PROVIDED (USED) BY OPERATING ACTIVITIES		
01-11102-00	Increase in ECW/AR PAYMENT	(\$31,453)
01-11103-00	Decrease in DENTRIX/AR PAYMENT	\$22,107
01-11130-00	Decrease in A/R - PLEDGES RECEIVABLE	\$200
01-13200-00	Decrease in PREPAID EXPENSES	\$2,641
01-13210-00	Increase in PREPAID INSURANCE	(\$169)
01-13410-00	Increase in PREPAID VISION INSURANCE	(\$96)
01-13700-00	Decrease in PREPAID WORKMANS' COMP	\$1,400
01-22100-00	Increase in ACCOUNTS PAYABLE	\$63,108
01-22110-00	Increase in A/P OTHER	\$95
01-22350-00	Increase in NOTES PAYABLE	\$1,171,200
01-24450-00	Decrease in 403B EMPLOYEE LOAN	(\$347)
01-24500-00	Increase in FLEXIBLE SPENDING BENEFIT	\$1,713
01-25600-00	Increase in UNITED WAY PAYROLL DEDUCTION	\$1
01-25900-01	Increase in SALES TAX PAYABLE	\$8
01-26000-00	Decrease in ACCRUED EXPENSES	(\$5,480)
01-26010-00	Decrease in ACCRUED SALARIES/PAYROLL	(\$89,147)
01-26020-00	Decrease in ACCRUED FICA PAYABLE	(\$6,845)
01-26030-00	Increase in ACCRUED VACATION	\$245,320
01-26040-00	Increase in ACCRUED VACATION FICA	\$18,767
01-28100-00	Decrease in MORTGAGE-HUNTINGTON	(\$2,354)
01-28110-00	Decrease in UNITED BANK MORTGAGE HUNTG	(\$3,033)
01-29400-00	Increase in DEFERRED REVENUE	\$41,695
01-29405-00	Decrease in DENTRIX SUSPENDED CREDITS	(\$572)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		\$1,290,981

CASH FLOWS FROM INVESTING ACTIVITIES

01-16250-01	LESS ACCUM DEPR	\$3,634
01-16250-02	LESS ACCUM DEPR	\$4,967
01-16252-02	ACCUM. AMORTIZATION	\$54
01-16350-01	LESS ACCUM DEPR	\$1,755
01-16350-02	LESS ACCUM DEPR	\$3,957
01-16450-04	LESS ACCUM DEPR LEASEHLD IMP	\$21,485
01-16550-00	LESS ACCUM DEPR FURN & EQUIP	\$1,342
01-16550-01	LESS ACCUM DEPR FURN & EQUIP	\$2,843
01-16550-02	LESS ACCUM DEPR FURN & EQUIP	\$2,202
01-16550-03	LESS ACCUM DEPR FURN & EQUIP	\$1,875
01-16550-04	LESS ACCUM DEPR FURN & EQUIP	\$12,722
01-16560-01	LESS ACCUM DEPR STATE	\$253
01-18220-00	INVESTMENT VANGUARD	(\$20,823)
01-18250-00	WADDELL & REED FUND	\$92
01-18440-00	FLORENCE SAVINGS RESTRICTED	(\$4)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES		\$36,353

CASH FLOWS FROM FINANCING ACTIVITIES

NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES		\$0
NET INCREASE/(DECREASE) IN CASH		\$1,327,334
CASH AND CASH EQUIVALENTS AS OF 5/1/2020		\$994,088
CASH AND CASH EQUIVALENTS AS OF 6/30/2020		\$2,321,421

Hilltown Community Health Centers

Balance Sheet

as of 6/30/2020

ASSETS

Current Assets

Cash - Operating Fund	\$517,906
Cash - Restricted	\$223,776
Patient Receivables	\$561,781
Less Allow. for Doubtful Accounts	-\$156,302
Less Allow. for Contractual Allowances	-\$200,973
A/R 340B-Pharmacist	\$23,480
A/R 340B-State	\$1,995
Contracts & Grants Receivable	\$197,887
Prepaid Expenses	\$17,033
A/R Pledges Receivable	\$2,910
PPP Loan	\$1,171,200
Total Current Assets	\$2,360,693

Property & Equipment

Land	\$204,506
Buildings	\$2,613,913
Improvements	\$929,483
Leasehold Improvements	\$1,933,674
Equipment	\$1,391,939
Construction in Progress	\$0
Total Property and Equipment	\$7,073,515
Less Accumulated Depreciation	-\$2,925,249
Net Property & Equipment	\$4,148,266

Other Assets

Restricted Cash	\$53,725
Pharmacy 340B and Optometry Inventory	\$9,863
Investments Restricted	\$7,089
Investment - Vanguard	\$276,550
Total Other Assets	\$347,227
TOTAL ASSETS	\$6,856,185

Liabilities & Fund Balance

Current Liabilities

Accounts Payable	\$162,058
Notes Payable	\$1,600,729
Sales Tax Payable	\$10
Accrued Expenses	-\$5,733
Accrued Payroll Expenses	\$382,917
Payroll Liabilities	\$13,007
Unemployment Escrow	\$181
Deferred Contract Revenue	\$184,136
Total Current Liabilities	\$2,337,306

Long Term Liabilities

Mortgage Payable United Bank	\$141,152
Mortgages Payable USDA Huntington	\$156,499
Total Long Term Liabilities	\$297,650
Total Liabilities	\$2,634,956

Fund Balance / Equity

Fund Balance Prior Years	\$4,221,229
Total Fund Balance / Equity	\$4,221,229
Total Liabilities & Fund Balance	\$6,856,185