

**HILLTOWN COMMUNITY HEALTH  
CENTERS FINANCE COMMITTEE MEETING**

**October 8, 2020**

**4:30 – 5:30 pm**

**Zoom Meeting**

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

**AGENDA**

1. Review minutes from September 10th meeting
2. Presentation of August's financial results
3. September's production results
4. Discussion of error to retirement contributions
5. Other items as needed

**Finance Committee Meeting**  
**Date/Time: 9/10/2020 4:30pm**  
**Zoom Meeting**

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

<b>Agenda Item</b>	<b>Summary of Discussion</b>	<b>Decisions/ Next Steps/ Person Responsible Due Date</b>
Meeting called to order.	Meeting called to order by John Follet at 4:31pm.	N/A
Approval of Minutes 8/13/2020	No corrections noted on the August minutes upon review.  <b>Lee Manchester made a motion to approve the financial minutes for August. Eliza Lake seconded the motion.</b>	The August minutes were approved unanimously.
August Financials	❖ John presented the Interim Financial Statement for July. Highlights included a loss of \$128K, with a YTD loss of \$277K. This means that the from this year to last year's deficit is widening. patient revenue is still down and has not improved from last month and the cash reserves are keeping finances running. Medical keeps declining, whereas other departments are slowly increasing revenue. The salary expenses are the same as last month and still down from last year. All expenses are relatively the same as last month, with total spending slightly more from last year. Cash flow shows that we spent more money than we brought in, and the cash on hand decreased by \$161K. Currently, there is about \$1MIL cash on hand. The Balance sheet shows the current ratio has decreased to .95, which is still better than it was in May, but a decrease from June.	
Miscellaneous	❖ John Melehov reported the corporate resolution is to approve Eliza Lake's authorization to sign for the organization on the line of credit. It is a resolution stating the corporate responsibility for any debt incurred. This will be recommended to the full Board. This is a boiler plate	

	<p>resolution and does not specifically name any sites for collateral.</p> <p>❖ The collection policy was not altered only the internal procedures were changed. The procedures were excessively generous and that has been edited.</p>	
Adjourn & Next Meeting	<p><b>A motion to adjourn the meeting was made first by Lee Manchester and seconded by John Follet. The meeting adjourned at 5:04 pm.</b></p> <p>The next regular Finance Committee meeting is scheduled for October 8, 2020 at 4:30pm via Zoom.</p>	<p>The committee voted unanimously to adjourn.</p>

Submitted by,  
Tabitha Griswold, Executive Assistant



# Hilltown Community Health Center

## Interim Financial Statement Presentation

August 2020 - Presented 10/8/2020

# Highlights

- ▶ **\$66K** Operating Loss in August.
- ▶ YTD Net **\$343K** loss
- ▶ **\$75K** negative cash flow
- ▶ Highest patient billings since March!
- ▶ September shows slight improvement
- ▶ Pharmacy program nets **\$79K!**
- ▶ A long way to go before we break even...

# Income Statement

	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	June Actual	Jul Actual	Aug Actual	YTD Total Actual	PY YTD Actual	\$ Change	% Change	Sep (Preview)
<b>OPERATING ACTIVITIES</b>													
<b>Revenue</b>													
Patient Services - Medical	\$194,733	\$157,776	\$162,144	\$127,027	\$132,581	\$147,308	\$105,190	\$147,451	\$1,174,211	\$1,743,099	(\$568,888)	-33%	\$147,640
Patient Services - Dental	\$145,933	\$123,425	\$70,156	\$17,187	\$11,337	\$26,937	\$32,119	\$57,754	\$484,847	\$1,290,078	(\$805,232)	-62%	\$87,135
Patient Services - Beh. Health	\$39,953	\$37,463	\$29,811	\$29,864	\$25,700	\$30,858	\$46,280	\$22,958	\$262,886	\$242,004	\$20,883	9%	\$31,480
Patient Services - Optometry	\$19,191	\$13,103	\$12,268	\$4,184	\$3,632	\$3,162	\$9,814	\$16,594	\$81,947	\$137,999	(\$56,051)	-41%	\$15,561
Patient Services - Optometry Hardware	\$10,443	\$4,945	\$2,446	\$998	\$996	\$3,574	\$3,894	\$5,390	\$32,685	\$61,735	(\$29,050)	-47%	\$6,201
Patient Services - Pharmacy	\$7,260	\$6,065	\$11,596	\$18,350	\$24,126	\$27,724	\$13,829	\$79,287	\$188,237	\$83,490	\$104,747	125%	x
Quality & Other Incentives	\$475	\$324	\$24,149	\$277	\$25	\$7,684	\$279	\$238	\$33,452	\$36,339	(\$2,887)	-8%	\$217
HRSA 330 & Other Grant	\$136,455	\$138,372	\$139,990	\$225,857	\$131,598	\$155,075	\$24,098	\$88,619	\$1,040,066	\$1,228,701	(\$188,635)	-15%	x
Other Grants & Contracts	\$59,052	\$60,987	\$64,025	\$289,624	\$187,345	\$245,236	\$200,559	\$66,665	\$1,173,494	\$569,706	\$603,788	106%	x
Int., Dividends Gain /Loss Investmenst	(\$2,424)	(\$22,104)	(\$40,933)	\$27,765	\$13,531	\$7,243	\$15,548	\$16,824	\$15,449	\$35,813	(\$20,363)	-57%	x
Rental & Misc. Income	\$4,002	\$3,700	\$1,132	\$2,333	\$2,567	\$2,567	\$4,002	\$2,159	\$22,462	\$22,427	\$34	0%	x
<b>Total Operating Revenue</b>	<b>\$615,073</b>	<b>\$524,057</b>	<b>\$476,784</b>	<b>\$743,467</b>	<b>\$533,437</b>	<b>\$657,368</b>	<b>\$455,612</b>	<b>\$503,939</b>	<b>\$4,509,736</b>	<b>\$5,451,391</b>	<b>(\$941,655)</b>	<b>-17%</b>	<b>\$288,235</b>

- ▶ Patient billings at the highest level since March
- ▶ September shows gains in dental billing
- ▶ Pharmacy payments at an all time high!
- ▶ Grant payments will up-tick after we coordinate PPP application with other funds

	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	June Actual	Jul Actual	Aug Actual	YTD Total Actual	PY YTD Actual	\$ Change	% Change
<b>Compensation and related expenses</b>												
Salaries and wages	(\$481,077)	(\$448,425)	(\$386,453)	(\$256,747)	(\$481,227)	(\$349,402)	(\$380,723)	(\$343,543)	(\$3,127,597)	(\$3,667,827)	\$540,229	15%
Payroll taxes	(\$36,589)	(\$33,543)	(\$29,040)	(\$19,068)	(\$35,581)	(\$24,476)	(\$24,710)	(\$21,815)	(\$224,822)	(\$287,915)	\$63,093	22%
Fringe benefits	(\$43,725)	(\$28,748)	(\$25,023)	(\$37,384)	(\$35,876)	(\$36,396)	(\$35,287)	(\$33,702)	(\$276,140)	(\$310,055)	\$33,915	11%
Total Compensation & related exp	(\$561,390)	(\$510,716)	(\$440,516)	(\$313,198)	(\$552,684)	(\$410,274)	(\$440,720)	(\$399,060)	(\$3,628,559)	(\$4,265,796)	\$637,237	15%

► Salary Expense YTD down **15%** = **\$637K**

	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	June Actual	Jul Actual	Aug Actual	YTD Total Actual	PY YTD Actual	\$ Change	% Change
<b>Other Operating Expenses</b>												
Advertising and marketing	\$0	\$0	(\$99)	\$0	\$0	(\$240)	(\$341)	(\$255)	(\$935)	(\$7,044)	\$6,109	87%
Bad debt	(\$1,307)	\$6,292	(\$9,288)	(\$8,831)	(\$4,411)	(\$8,382)	\$8,168	\$988	(\$16,771)	(\$103,900)	\$87,129	84%
Computer support	(\$7,088)	(\$6,199)	(\$21,428)	(\$9,589)	(\$12,655)	(\$8,388)	(\$8,388)	(\$1,948)	(\$75,684)	(\$54,821)	(\$20,862)	-38%
Conference and meetings	(\$248)	(\$1,350)	\$0	\$1,475	(\$1,882)	(\$480)	(\$30)	(\$2,636)	(\$5,152)	(\$5,978)	\$827	14%
Continuing education	(\$2,368)	(\$1,092)	\$0	\$0	(\$308)	(\$1,733)	(\$275)	(\$496)	(\$6,273)	(\$24,184)	\$17,911	74%
Contracts and consulting	(\$2,713)	(\$17,931)	(\$28,137)	(\$20,701)	(\$38,786)	(\$22,638)	(\$19,439)	(\$18,699)	(\$169,042)	(\$58,051)	(\$110,992)	-191%
Depreciation and amortization	(\$27,651)	(\$29,438)	(\$28,544)	(\$28,544)	(\$28,544)	(\$28,544)	(\$28,544)	(\$28,544)	(\$228,355)	(\$221,205)	(\$7,150)	-3%
Dues and membership	(\$2,355)	(\$3,243)	(\$2,355)	(\$2,530)	(\$2,405)	(\$7,955)	(\$3,247)	(\$6,692)	(\$30,780)	(\$24,439)	(\$6,341)	-26%
Equipment leases	(\$2,580)	(\$1,877)	(\$2,273)	(\$1,735)	(\$2,911)	(\$2,487)	(\$945)	(\$1,413)	(\$16,221)	(\$19,049)	\$2,827	15%
Insurance	(\$2,128)	(\$2,202)	(\$2,202)	(\$2,192)	(\$2,192)	(\$2,192)	(\$2,192)	(\$2,192)	(\$17,491)	(\$16,882)	(\$609)	-4%
Interest	(\$1,289)	(\$1,279)	(\$1,187)	(\$1,258)	(\$1,209)	(\$1,238)	(\$1,187)	(\$1,723)	(\$10,370)	(\$10,777)	\$407	4%
Legal and accounting	(\$2,500)	(\$2,500)	(\$2,626)	(\$2,500)	(\$2,895)	(\$2,668)	(\$2,500)	(\$2,500)	(\$20,689)	(\$18,517)	(\$2,173)	-12%
Licenses and fees	(\$4,115)	(\$6,952)	(\$4,006)	(\$2,898)	(\$2,959)	(\$3,504)	(\$3,794)	(\$3,775)	(\$32,001)	(\$31,674)	(\$328)	-1%
Medical & dental lab and supplies	(\$10,442)	(\$9,416)	(\$6,226)	(\$897)	(\$283)	(\$1,630)	(\$3,256)	(\$8,571)	(\$40,722)	(\$86,675)	\$45,954	53%
Merchant CC Fees	(\$1,576)	(\$1,690)	(\$2,037)	(\$1,492)	(\$633)	(\$564)	(\$571)	(\$1,067)	(\$9,628)	(\$12,701)	\$3,073	24%
Office supplies and printing	(\$2,304)	(\$3,052)	(\$1,899)	(\$7,188)	(\$1,530)	(\$7,637)	(\$7,234)	(\$13,799)	(\$44,643)	(\$27,992)	(\$16,651)	-59%
Postage	(\$117)	(\$2,051)	(\$2,240)	(\$151)	(\$2,233)	(\$2,040)	(\$511)	(\$28)	(\$9,371)	(\$10,976)	\$1,604	15%
Program supplies and materials	(\$19,372)	(\$17,012)	(\$14,163)	(\$2,688)	(\$15,733)	(\$17,073)	(\$13,480)	(\$18,625)	(\$118,146)	(\$155,775)	\$37,629	24%
Pharmacy & Optometry COGS	(\$7,980)	(\$10,963)	(\$4,699)	(\$3,785)	(\$3,420)	(\$9,287)	(\$6,308)	(\$19,791)	(\$66,233)	(\$68,428)	\$2,195	3%
Recruitment	(\$4,049)	(\$527)	(\$90)	\$0	\$0	\$0	\$0	\$0	(\$4,666)	(\$9,324)	\$4,658	50%
Rent	(\$6,964)	(\$8,584)	(\$10,064)	(\$6,964)	(\$15,758)	(\$13,843)	(\$16,052)	(\$11,738)	(\$89,969)	(\$52,058)	(\$37,911)	-73%
Repairs and maintenance	(\$13,597)	(\$18,942)	(\$15,221)	(\$11,565)	(\$12,108)	(\$21,849)	(\$15,799)	(\$10,838)	(\$119,919)	(\$108,626)	(\$11,293)	-10%
Small equipment purchases	\$0	(\$1,669)	\$0	(\$1,299)	(\$4,240)	(\$12,046)	(\$7,050)	\$0	(\$26,304)	(\$14,411)	(\$11,893)	-83%
Telephone	(\$10,928)	(\$13,895)	(\$14,263)	(\$15,336)	(\$14,707)	(\$14,343)	(\$13,859)	(\$14,701)	(\$112,032)	(\$102,879)	(\$9,153)	-9%
Travel	(\$1,947)	(\$1,348)	(\$940)	(\$639)	(\$327)	(\$1,076)	(\$1,171)	(\$1,050)	(\$8,498)	(\$15,951)	\$7,452	47%
Utilities	(\$3,234)	(\$5,499)	(\$3,312)	(\$4,481)	(\$4,838)	(\$2,955)	(\$3,467)	(\$3,102)	(\$30,887)	(\$34,699)	\$3,812	11%
Total Other Operating Expenses	(\$138,848)	(\$162,418)	(\$177,298)	(\$135,788)	(\$176,969)	(\$194,792)	(\$151,474)	(\$173,195)	(\$1,310,783)	(\$1,297,014)	(\$13,768)	-1%
<b>NET OPERATING SURPLUS</b>	<b>(\$85,166)</b>	<b>(\$149,077)</b>	<b>(\$141,031)</b>	<b>\$294,481</b>	<b>(\$196,216)</b>	<b>\$52,302</b>	<b>(\$136,583)</b>	<b>(\$68,317)</b>	<b>(\$429,606)</b>	<b>(\$111,419)</b>	<b>(\$318,186)</b>	<b>-286%</b>



# Net Deficit (Income)

	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	June Actual	Jul Actual	Aug Actual	YTD Total Actual	PY YTD Actual	\$ Change	% Change
<b>NON_OPERATING ACTIVITIES</b>												
Donations, Pledges & Contributions	\$120	\$9,800	\$20,725	\$40,211	\$4,657	\$1,476	\$7,740	\$2,000	\$86,730	\$141,394	(\$54,665)	-39%
Capital Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84,274	(\$84,274)	-100%
<b>NET NON-OPERATING SURPLUS</b>	<b>\$120</b>	<b>\$9,800</b>	<b>\$20,725</b>	<b>\$40,211</b>	<b>\$4,657</b>	<b>\$1,476</b>	<b>\$7,740</b>	<b>\$2,000</b>	<b>\$86,730</b>	<b>\$225,668</b>	<b>(\$138,938)</b>	<b>-62%</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$85,046)</b>	<b>(\$139,277)</b>	<b>(\$120,306)</b>	<b>\$334,692</b>	<b>(\$191,559)</b>	<b>\$53,778</b>	<b>(\$128,843)</b>	<b>(\$66,317)</b>	<b>(\$342,876)</b>	<b>\$114,249</b>	<b>(\$457,125)</b>	<b>-400%</b>

- ▶ YTD Deficit still growing
- ▶ Cash should hold out for around 17 months at current levels
- ▶ 67 days cash on hand (how long the cash will last if income dried up)

# Cash Flow

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	NET SURPLUS/(DEFICIT) FOR PERIOD	(\$66,317)
	NET CASH PROVIDED (USED) BY OPERATING ACTI	(\$111,476)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	NET CASH PROVIDED (USED) BY INVESTING ACTIV	\$35,999
	NET INCREASE/(DECREASE) IN CASH	(\$75,477)
	CASH AND CASH EQUIVALENTS AS OF 8/1/2020	\$2,160,690
	CASH AND CASH EQUIVALENTS AS OF 8/31/2020	\$2,085,214

- ▶ Cash on hand decreased **\$75K**
- ▶ Cash on hand decreased **\$161K** in July

# Balance Sheet (as of 8/31/20)

ASSETS		
	Total Current Assets	\$2,071,511
	Net Property & Equipment	\$4,116,806
	Total Other Assets	\$355,300
	<b>TOTAL ASSETS</b>	<b>\$6,543,616</b>
<b>Liabilities &amp; Fund Balance</b>		
	Total Current Liabilities	(\$2,370,624)
	Total Long Term Liabilities	(\$138,101)
	<b>Total Liabilities</b>	<b>(\$2,508,725)</b>
Fund Balance / Equity		
	Total Fund Balance / Equity	4,034,891
	<b>Total Liabilities &amp; Fund Balance</b>	<b>6,543,616</b>

▶ Current Assets = \$2.07 M

▶ Current Liabilities = \$2.37 M

▶ Current Ratio = 0.87 down from 0.95 in June

(ratio is heavily weighted by PPP “loan” - forgiveness anticipated in December)

# Other Items

- ▶ Unknown liability for missed retirement plan contributions
  - ▶ Change in plan document change from 2010 was not followed
  - ▶ True-ups at year end never performed
  - ▶ HCHC contributions based on annual salary - suspending contributions only defers liability
  - ▶ Contributions based on 24 (monthly) pays instead of 26 (52 weeks/2 weeks per pay)
  - ▶ Spitball estimate of \$70K in total liability
  - ▶ More details to follow next month...
- ▶ An alteration of the plan document is recommended

**Hilltown Community Health Centers  
Income Statement**

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Total Operating Revenue	\$615,073	\$524,057	\$476,784	\$743,467	\$533,437	\$657,368	\$455,612	\$503,939	\$4,509,736	\$5,451,391	(\$941,655)	-17%	\$288,235
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Contracts and consulting	(\$2,713)	(\$17,931)	(\$28,137)	(\$20,701)	(\$38,786)	(\$22,638)	(\$19,439)	(\$18,699)	(\$169,042)	(\$58,051)	(\$110,992)	-191%	
Depreciation and amortization	(\$27,651)	(\$29,438)	(\$28,544)	(\$28,544)	(\$28,544)	(\$28,544)	(\$28,544)	(\$28,544)	(\$228,355)	(\$221,205)	(\$7,150)	-3%	
Dues and membership	(\$2,355)	(\$3,243)	(\$2,355)	(\$2,530)	(\$2,405)	(\$7,955)	(\$3,247)	(\$6,692)	(\$30,780)	(\$24,439)	(\$6,341)	-26%	
Equipment leases	(\$2,580)	(\$1,877)	(\$2,273)	(\$1,735)	(\$2,911)	(\$2,487)	(\$945)	(\$1,413)	(\$16,221)	(\$19,049)	\$2,827	15%	
Insurance	(\$2,128)	(\$2,202)	(\$2,202)	(\$2,192)	(\$2,192)	(\$2,192)	(\$2,192)	(\$2,192)	(\$17,491)	(\$16,882)	(\$609)	-4%	
Interest	(\$1,289)	(\$1,279)	(\$1,187)	(\$1,258)	(\$1,209)	(\$1,238)	(\$1,187)	(\$1,723)	(\$10,370)	(\$10,777)	\$407	4%	
Legal and accounting	(\$2,500)	(\$2,500)	(\$2,626)	(\$2,500)	(\$2,895)	(\$2,668)	(\$2,500)	(\$2,500)	(\$20,689)	(\$18,517)	(\$2,173)	-12%	
Licenses and fees	(\$4,115)	(\$6,952)	(\$4,006)	(\$2,898)	(\$2,959)	(\$3,504)	(\$3,794)	(\$3,775)	(\$32,001)	(\$31,674)	(\$328)	-1%	
Medical & dental lab and supplies	(\$10,442)	(\$9,416)	(\$6,226)	(\$897)	(\$283)	(\$1,630)	(\$3,256)	(\$8,571)	(\$40,722)	(\$86,675)	\$45,954	53%	
Merchant CC Fees	(\$1,576)	(\$1,690)	(\$2,037)	(\$1,492)	(\$633)	(\$564)	(\$571)	(\$1,067)	(\$9,628)	(\$12,701)	\$3,073	24%	
Office supplies and printing	(\$2,304)	(\$3,052)	(\$1,899)	(\$7,188)	(\$1,530)	(\$7,637)	(\$7,234)	(\$13,799)	(\$44,643)	(\$27,992)	(\$16,651)	-59%	
Postage	(\$117)	(\$2,051)	(\$2,240)	(\$151)	(\$2,233)	(\$2,040)	(\$511)	(\$28)	(\$9,371)	(\$10,976)	\$1,604	15%	
Program supplies and materials	(\$19,372)	(\$17,012)	(\$14,163)	(\$2,688)	(\$15,733)	(\$17,073)	(\$13,480)	(\$18,625)	(\$118,146)	(\$155,775)	\$37,629	24%	
Pharmacy & Optometry COGS	(\$7,980)	(\$10,963)	(\$4,699)	(\$3,785)	(\$3,420)	(\$9,287)	(\$6,308)	(\$19,791)	(\$66,233)	(\$68,428)	\$2,195	3%	
Recruitment	(\$4,049)	(\$527)	(\$90)	\$0	\$0	\$0	\$0	\$0	(\$4,666)	(\$9,324)	\$4,658	50%	
Rent	(\$6,964)	(\$8,584)	(\$10,064)	(\$6,964)	(\$15,758)	(\$13,843)	(\$16,052)	(\$11,738)	(\$89,969)	(\$52,058)	(\$37,911)	-73%	
Repairs and maintenance	(\$13,597)	(\$18,942)	(\$15,221)	(\$11,565)	(\$12,108)	(\$21,849)	(\$15,799)	(\$10,838)	(\$119,919)	(\$108,626)	(\$11,293)	-10%	
Small equipment purchases	\$0	(\$1,669)	\$0	(\$1,299)	(\$4,240)	(\$12,046)	(\$7,050)	\$0	(\$26,304)	(\$14,411)	(\$11,893)	-83%	
Telephone	(\$10,928)	(\$13,895)	(\$14,263)	(\$15,336)	(\$14,707)	(\$14,343)	(\$13,859)	(\$14,701)	(\$112,032)	(\$102,879)	(\$9,153)	-9%	
Travel	(\$1,947)	(\$1,348)	(\$940)	(\$639)	(\$327)	(\$1,076)	(\$1,171)	(\$1,050)	(\$8,498)	(\$15,951)	\$7,452	47%	
Utilities	(\$3,234)	(\$5,499)	(\$3,312)	(\$4,481)	(\$4,838)	(\$2,955)	(\$3,467)	(\$3,102)	(\$30,887)	(\$34,699)	\$3,812	11%	
Total Other Operating Expenses	(\$138,848)	(\$162,418)	(\$177,298)	(\$135,788)	(\$176,969)	(\$194,792)	(\$151,474)	(\$173,195)	(\$1,310,783)	(\$1,297,014)	(\$13,768)	-1%	
<b>NET OPERATING SURPLUS</b>	<b>(\$85,166)</b>	<b>(\$149,077)</b>	<b>(\$141,031)</b>	<b>\$294,481</b>	<b>(\$196,216)</b>	<b>\$52,302</b>	<b>(\$136,583)</b>	<b>(\$68,317)</b>	<b>(\$429,606)</b>	<b>(\$111,419)</b>	<b>(\$318,186)</b>	<b>-286%</b>	
<b>NON_OPERATING ACTIVITIES</b>													
Donations, Pledges & Contributions	\$120	\$9,800	\$20,725	\$40,211	\$4,657	\$1,476	\$7,740	\$2,000	\$86,730	\$141,394	(\$54,665)	-39%	
Capital Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84,274	(\$84,274)	-100%	
<b>NET NON-OPERATING SURPLUS</b>	<b>\$120</b>	<b>\$9,800</b>	<b>\$20,725</b>	<b>\$40,211</b>	<b>\$4,657</b>	<b>\$1,476</b>	<b>\$7,740</b>	<b>\$2,000</b>	<b>\$86,730</b>	<b>\$225,668</b>	<b>(\$138,938)</b>	<b>-62%</b>	
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$85,046)</b>	<b>(\$139,277)</b>	<b>(\$120,306)</b>	<b>\$334,692</b>	<b>(\$191,559)</b>	<b>\$53,778</b>	<b>(\$128,843)</b>	<b>(\$66,317)</b>	<b>(\$342,876)</b>	<b>\$114,249</b>	<b>(\$457,125)</b>	<b>-400%</b>	

**Hilltown Community Health Centers**  
**Statement of Cash Flows**  
**August 2020**

**CASH FLOWS FROM OPERATING ACTIVITIES**

NET SURPLUS/(DEFICIT) FOR PERIOD		(\$66,317)
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH		
PROVIDED (USED) BY OPERATING ACTIVITIES		
01-11102-00	Increase in ECW/AR PAYMENT	(\$1,749)
01-11103-00	Decrease in DENTRIX/AR PAYMENT	\$23,898
01-13200-00	Decrease in PREPAID EXPENSES	\$868
01-13210-00	Increase in PREPAID INSURANCE	(\$87)
01-13400-00	Increase in PREPAID HEALTH INSURANCE	(\$881)
01-13410-00	Decrease in PREPAID VISION INSURANCE	\$29
01-13500-00	Increase in PREPAID DENTAL INSURANCE	(\$29)
01-13600-00	Increase in PREPAID DISABILITY & LIFE INS.	(\$42)
01-13700-00	Increase in PREPAID WORKMANS' COMP	(\$185)
01-22100-00	Increase in ACCOUNTS PAYABLE	\$77,490
01-23000-00	Increase in ACCRUED EXPENSES - CREDIT CARD	\$3,377
01-24200-00	Increase in FICA TAX W/H	\$8
01-24500-00	Decrease in FLEXIBLE SPENDING BENEFIT	(\$1,061)
01-25600-00	Decrease in UNITED WAY PAYROLL DEDUCTION	(\$37)
01-25900-01	Increase in SALES TAX PAYABLE	\$3
01-25900-02	Increase in SALES TAX PAYABLE	\$1
01-26000-00	Increase in ACCRUED EXPENSES	\$420
01-26010-00	Increase in ACCRUED SALARIES/PAYROLL	\$10,858
01-26020-00	Increase in ACCRUED FICA PAYABLE	\$789
01-26030-00	Decrease in ACCRUED VACATION	(\$13,624)
01-26040-00	Decrease in ACCRUED VACATION FICA	(\$1,043)
01-28100-00	Decrease in MORTGAGE-HUNTINGTON	(\$155,299)
01-28110-00	Decrease in UNITED BANK MORTGAGE HUNTG	(\$1,522)
01-29400-00	Increase in DEFERRED REVENUE	\$10,460
01-29405-00	Increase in DENTRIX SUSPENDED CREDITS	\$2,200
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		(\$111,476)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
01-16250-01	LESS ACCUM DEPR	\$1,817
01-16250-02	LESS ACCUM DEPR	\$2,484
01-16252-02	ACCUM. AMORTIZATION	\$27
01-16350-01	LESS ACCUM DEPR	\$877
01-16350-02	LESS ACCUM DEPR	\$1,979
01-16450-04	LESS ACCUM DEPR LEASEHLD IMP	\$10,743
01-16550-00	LESS ACCUM DEPR FURN & EQUIP	\$671
01-16550-01	LESS ACCUM DEPR FURN & EQUIP	\$1,422
01-16550-02	LESS ACCUM DEPR FURN & EQUIP	\$1,101
01-16550-03	LESS ACCUM DEPR FURN & EQUIP	\$938
01-16550-04	LESS ACCUM DEPR FURN & EQUIP	\$6,361
01-16560-01	LESS ACCUM DEPR STATE	\$126
01-18220-00	INVESTMENT VANGUARD	(\$16,802)
01-18410-00	FARMERS HOME ADMIN ESCROW in Restricted Account	\$24,259
01-18440-00	FLORENCE SAVINGS RESTRICTED	(\$2)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES		\$35,999
<b>NET INCREASE/(DECREASE) IN CASH</b>		<b>(\$75,477)</b>
<b>CASH AND CASH EQUIVALENTS AS OF 8/1/2020</b>		<b>\$2,160,690</b>
<b>CASH AND CASH EQUIVALENTS AS OF 8/31/2020</b>		<b>\$2,085,214</b>

**Hilltown Community Health Centers**  
**Balance Sheet**  
**as of 8/30/2020**

**ASSETS**

Current Assets

Cash - Operating Fund	\$256,331
Cash - Restricted	\$233,655
Patient Receivables	\$466,441
Less Allow. for Doubtful Accounts	(\$126,318)
Less Allow. for Contractual Allowances	(\$184,907)
A/R 340B-Pharmacist	\$20,955
A/R 340B-State	\$1,995
Contracts & Grants Receivable	\$212,666
Prepaid Expenses	\$16,683
A/R Pledges Receivable	\$2,810
PPP Loan	\$1,171,200
<b>Total Current Assets</b>	<b>\$2,071,511</b>

Property & Equipment

Land	\$204,506
Buildings	\$2,613,913
Improvements	\$929,483
Leasehold Improvements	\$1,933,674
Equipment	\$1,417,568
Construction in Progress	\$0
<b>Total Property and Equipment</b>	<b>\$7,099,143</b>
Less Accumulated Depreciation	(\$2,982,338)
<b>Net Property &amp; Equipment</b>	<b>\$4,116,806</b>

Other Assets

Restricted Cash	\$29,471
Pharmacy 340B and Optometry Inventory	\$9,863
Investments Restricted	\$7,089
Investment - Vanguard	\$308,878
<b>Total Other Assets</b>	<b>\$355,300</b>
<b>TOTAL ASSETS</b>	<b>\$6,543,616</b>

**Liabilities & Fund Balance**

Current Liabilities

Accounts Payable	(\$168,482)
Notes Payable	(\$1,600,729)
Sales Tax Payable	(\$11)
Accrued Expenses	(\$544)
Accrued Payroll Expenses	(\$440,488)
Payroll Liabilities	(\$11,262)
Unemployment Escrow	(\$181)
Deferred Contract Revenue	(\$148,928)
<b>Total Current Liabilities</b>	<b>(\$2,370,624)</b>

Long Term Liabilities

Mortgage Payable United Bank	(\$138,101)
<b>Total Long Term Liabilities</b>	<b>(\$138,101)</b>
<b>Total Liabilities</b>	<b>(\$2,508,725)</b>

Fund Balance / Equity

Fund Balance Prior Years	4,034,891
<b>Total Fund Balance / Equity</b>	<b>4,034,891</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>6,543,616</b>