

**HILLTOWN COMMUNITY HEALTH
CENTERS FINANCE COMMITTEE MEETING**

**September 8, 2021
12:00– 1:00 pm**

Zoom Meeting

**[https://hchcweb-org.zoom.us/j/91783095735?](https://hchcweb-org.zoom.us/j/91783095735?pwd=RVVCUWlnWDBEUkd4eit1aUFiTU5rZz09)
[pwd=RVVCUWlnWDBEUkd4eit1aUFiTU5rZz09](https://hchcweb-org.zoom.us/j/91783095735?pwd=RVVCUWlnWDBEUkd4eit1aUFiTU5rZz09)**

Passcode: 738165

AGENDA

1. Review minutes from August
Finance Committee meetings
2. Presentation of July 2021
Financial Statements
3. Other items as needed

Finance Committee Meeting
Date/Time: 8/11/2021 12:00PM
Zoom Meeting

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

EXCUSED: Eliza Lake, CEO

Agenda Item	Summary of Discussion	Decisions/ Next Steps/ Person Responsible Due Date
Meeting called to order.	Meeting called to order by John Follet at 12:00pm.	N/A
Approval of Minutes 6/30/2021	The minutes from the June meeting were reviewed. Lee Manchester motioned to approve the June 30th minutes and John Follet seconded that motion.	The Finance Committee unanimously approved the June 30 th minutes.
June Financials	<ul style="list-style-type: none">John Melehov reported on the Interim Financial Statement for May. John Melehov briefly noted positive negative \$219K net income due to the suspension of billing the 330 Grant to use up the PPP loan and \$325K negative cash flow which include the \$124K Huntington mortgage payoff. The accrual income statement will be overwhelmingly positive for July due to the PPP being applied. The cash position remains strong. Since the month of May very little has changed for clinical patient revenue. The pharmacy revenue remains strong with about \$50K-\$80K, especially as referrals becomes more stable. As mentioned above, the 330 Grant was not charges while expense is being accumulated to exhaust PPP. The catch-up billing will occur after PPP is applied on the July statement as you see in the intentionally suppressed revenue. The 2019 comparison shows a closing in percentage wise for the clinical revenue, but Behavioral Health and Pharmacy are still much more	

	<p>positive. The June salaries ticked up a little from May as there is active hiring ongoing. A large portion of salaries are covered by grant money such as the PPP, 330, and additional HRSA funding. The June expenses are tracking on budget. The current assets are at \$3.2M and total other assets of \$403K is made of almost entirely of the Vanguard investments. The ratio dipped slightly with a ratio of 3, but still very strong.</p>	
On Belay Update	<ul style="list-style-type: none"> John Melehov presented the possibility of contracting with a company called On Belay. As C3 has started their risk contracting, they wanted to expand the offering from MH to Medicare and then private insurances. C3 applied for a Medicare contract as an ACO, but it was revoked. The company On Belay does have a contract with Medicare for an ACO and are local. C3 is brokering the deal and will facilitate some things, leaving C3 as a “middleman” and will only be paid if we see an upside, and bear some part of the risk. We are considering and will likely recommend moving forward with On Belay. Likely to see 2-3% benefit and very little risk of downside. 	.
Other Items	<ul style="list-style-type: none"> John Melehov provided an update on Epic. This morning John received the preliminary cost estimates which will be about \$368K and annual ongoing cost of being \$194K which is significantly more than eCW but will also have enhanced support, reporting and downsize reception as we will book out of on system instead of two. The efficiency saving will absorb the \$133K cost difference. The timeline will start in January 2022, if all goes well. 	.
Adjourn & Next Meeting	<p>A motion to adjourn the meeting was made first by Lee Manchester and seconded by John Follet. The meeting adjourned at 12:31pm.</p> <p>The next regular Finance Committee meeting is scheduled for September 8, 2021, at 1:00pm via Zoom.</p>	The committee voted unanimously to adjourn.

Submitted by,
Tabitha Griswold, Executive Assistant



Hilltown Community Health Center

Interim Financial Statement Presentation

July 2021 - Presented 9/8/2021

Highlights

- ▶ **\$1.5M** Net Income
 - ▶ PPP forgiveness obtained!
 - ▶ PPP hits the books as income
- ▶ **\$321K** cash flow
 - ▶ 330 drawdown resumes

Income Statement

	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	June Actual	Jul Actual	YTD Total Actual	PY YTD Actual	\$ Change	% Change	YTD Feb Budget	Variance	%
OPERATING ACTIVITIES														
Revenue														
Patient Services - Medical	\$135,440	\$144,778	\$192,632	\$202,177	\$169,384	\$167,088	\$147,433	\$1,158,932	\$1,026,760	\$132,173	13%	\$1,122,585	\$36,347	3%
Patient Services - Dental	\$106,182	\$97,030	\$137,833	\$118,194	\$122,025	\$120,310	\$121,297	\$822,872	\$427,093	\$395,779	93%	\$711,774	\$111,098	16%
Patient Services - Beh. Health	\$36,624	\$35,380	\$44,740	\$42,979	\$35,995	\$40,690	\$34,426	\$270,834	\$239,928	\$30,906	13%	\$243,455	\$27,379	11%
Patient Services - Optometry	\$9,337	\$8,577	\$11,981	\$12,558	\$16,778	\$16,583	\$14,991	\$90,805	\$65,353	\$25,452	39%	\$111,536	(\$20,731)	-19%
Patient Services - Optometry Hardware	\$6,162	\$6,444	\$8,379	\$7,537	\$5,192	\$8,823	\$8,582	\$51,119	\$27,296	\$23,823	87%	\$48,677	\$2,442	5%
Patient Services - Pharmacy	\$37,224	\$35,267	\$21,233	\$38,116	\$88,012	\$67,514	\$75,556	\$362,922	\$108,950	\$253,972	233%	\$379,167	(\$16,245)	-4%
Quality & Other Incentives	\$3,776	\$9,268	\$6,325	\$80	\$7,495	\$235	\$2,442	\$29,621	\$33,214	(\$3,593)	-11%	\$37,683	(\$8,063)	-21%
HRSA 330 & Other Grant	\$261,014	\$215,010	\$212,593	\$477,985	\$313,961	\$15,079	\$287,954	\$1,783,595	\$951,447	\$832,148	87%	\$1,061,491	\$722,104	68%
Other Grants & Contracts	\$49,817	\$119,646	\$107,004	\$113,668	\$105,608	\$94,683	\$1,557,290	\$2,147,717	\$1,106,829	\$1,040,888	94%	\$1,134,117	\$1,013,600	89%
Int., Dividends Gain /Loss Investmenst	(\$465)	\$11,231	\$9,823	\$16,568	\$3,452	\$7,501	\$3,151	\$51,261	(\$1,375)	\$52,635	3829%	\$20,629	\$30,632	148%
Rental & Misc. Income	\$2,577	\$2,567	\$2,577	\$2,938	\$4,632	\$2,587	\$4,137	\$22,016	\$20,303	\$1,713	8%	\$8,824	\$13,192	149%
Total Operating Revenue	\$647,688	\$685,199	\$755,120	\$1,032,797	\$872,534	\$541,096	\$2,257,259	\$6,791,693	\$4,005,798	\$2,785,895	70%	\$4,879,938	\$1,911,755	39%

- ▶ Patient revenue mostly lateral
- ▶ Pharmacy remains strong
- ▶ 330 drawdown resumes, \$288K billed this month

YTD 2021 vs 2019

OPERATING ACTIVITIES				Jan - Jul 2021	Jan - Jul 2019	Difference	%
Revenue							
	Patient Services - Medical			\$1,158,932	\$1,530,155	(\$371,223)	-24%
	Patient Services - Dental			\$822,872	\$1,142,594	(\$319,722)	-28%
	Patient Services - Beh. Health			\$270,834	\$218,385	\$52,449	24%
	Patient Services - Optometry			\$90,805	\$114,922	(\$24,117)	-21%
	Patient Services - Optometry Hardware			\$51,119	\$53,988	(\$2,870)	-5%
	Patient Services - Pharmacy			\$362,922	\$64,013	\$298,909	467%
	Quality & Other Incentives			\$29,621	\$35,532	(\$5,912)	-17%
	HRSA 330 & Other Grant			\$1,783,595	\$959,780	\$823,815	86%
	Other Grants & Contracts			\$2,147,717	\$521,663	\$1,626,054	312%
	Int., Dividends Gain /Loss Investmenst			\$51,261	\$41,769	\$9,492	23%
	Rental & Misc. Income			\$22,016	\$18,425	\$3,591	19%
	Total Operating Revenue			\$6,791,693	\$4,701,228	\$2,090,465	44%

	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	June Actual	Jul Actual	YTD Total Actual	PY YTD Actual	\$ Change	% Change	YTD Feb Budget	Variance	%
Compensation and related expenses														
Salaries and wages	(\$443,161)	(\$433,354)	(\$454,897)	(\$518,263)	(\$440,009)	(\$437,129)	(\$471,423)	(\$3,198,236)	(\$2,784,054)	(\$414,182)	-15%	(\$3,054,251)	(\$143,985)	-5%
Payroll taxes	(\$33,016)	(\$32,472)	(\$34,730)	(\$40,583)	(\$31,419)	(\$32,596)	(\$34,238)	(\$239,053)	(\$203,007)	(\$36,046)	-18%	(\$288,453)	\$49,400	17%
Fringe benefits	(\$47,695)	(\$42,289)	(\$44,019)	(\$44,255)	(\$34,574)	(\$47,233)	(\$43,855)	(\$303,919)	(\$242,438)	(\$61,481)	-25%	(\$276,273)	(\$27,646)	-10%
Total Compensation & related exp	(\$523,873)	(\$508,115)	(\$533,645)	(\$603,101)	(\$506,002)	(\$516,958)	(\$549,516)	(\$3,741,209)	(\$3,229,499)	(\$511,709)	-16%	(\$3,618,978)	(\$122,231)	-3%

- ▶ Salaries reasonably close to budget
- ▶ A large portion of salaries covered by grant money
 - ▶ PPP, 330, additional HRSA funds...

	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	June Actual	Jul Actual	YTD Total Actual	PY YTD Actual	\$ Change	% Change		YTD Feb Budget	Variance	%
Other Operating Expenses															
Advertising and marketing	(\$10)	(\$223)	\$0	(\$500)	(\$20,358)	(\$1,560)	(\$603)	(\$23,254)	(\$680)	(\$22,573)	-3318%		(\$4,319)	(\$18,934)	-438%
Bad debt	(\$10,871)	(\$7,853)	(\$8,793)	(\$11,750)	(\$4,063)	(\$17,971)	(\$11,814)	(\$73,115)	(\$17,758)	(\$55,357)	-312%		(\$46,551)	(\$26,564)	-57%
Computer support	(\$8,840)	(\$15,246)	(\$7,868)	(\$17,719)	(\$18,855)	(\$8,487)	(\$8,218)	(\$85,233)	(\$73,736)	(\$11,497)	-16%		(\$76,886)	(\$8,346)	-11%
Conference and meetings	(\$2,087)	(\$440)	(\$1,910)	(\$35)	(\$607)	(\$5,235)	(\$65)	(\$10,379)	(\$2,516)	(\$7,863)	-313%		(\$4,573)	(\$5,806)	-127%
Continuing education	(\$1,522)	(\$7,870)	(\$281)	(\$5,171)	(\$1,678)	(\$880)	(\$1,150)	(\$18,552)	(\$5,777)	(\$12,776)	-221%		(\$21,000)	\$2,448	12%
Contracts and consulting	(\$13,540)	(\$8,482)	(\$12,971)	(\$10,791)	(\$11,736)	(\$27,756)	(\$8,878)	(\$94,154)	(\$150,344)	\$56,189	37%		(\$77,700)	(\$16,454)	-21%
Depreciation and amortization	(\$26,315)	(\$26,315)	(\$26,315)	(\$26,315)	(\$26,315)	(\$26,315)	(\$26,315)	(\$184,208)	(\$199,810)	\$15,602	8%		(\$199,810)	\$15,602	8%
Dues and membership	(\$6,731)	(\$1,857)	(\$4,579)	(\$4,841)	(\$7,571)	(\$3,181)	(\$4,111)	(\$32,871)	(\$24,088)	(\$8,783)	-36%		(\$28,423)	(\$4,447)	-16%
Equipment leases	(\$1,535)	(\$3,829)	(\$2,126)	(\$1,131)	(\$1,831)	(\$1,366)	(\$1,325)	(\$13,144)	(\$14,809)	\$1,664	11%		(\$15,555)	\$2,411	15%
Insurance	(\$2,206)	(\$2,319)	(\$2,330)	(\$2,364)	(\$2,364)	(\$2,364)	(\$2,364)	(\$16,313)	(\$15,299)	(\$1,014)	-7%		(\$15,375)	(\$938)	-6%
Interest	(\$354)	(\$350)	(\$313)	(\$342)	(\$327)	(\$2,240)	\$1,907	(\$2,019)	(\$8,647)	\$6,628	77%		(\$2,543)	\$524	21%
Legal and accounting	(\$2,630)	(\$4,167)	(\$2,501)	(\$2,508)	(\$2,433)	(\$4,620)	(\$8,833)	(\$27,694)	(\$18,189)	(\$9,505)	-52%		(\$24,417)	(\$3,277)	-13%
Licenses and fees	(\$5,283)	(\$1,628)	(\$2,347)	(\$6,149)	(\$5,744)	(\$6,208)	(\$5,377)	(\$32,735)	(\$28,227)	(\$4,508)	-16%		(\$27,475)	(\$5,260)	-19%
Medical & dental lab and supplies	(\$6,811)	(\$7,785)	(\$7,342)	(\$12,376)	(\$9,381)	(\$7,796)	(\$12,954)	(\$64,425)	(\$32,150)	(\$32,274)	-100%		(\$53,818)	(\$10,606)	-20%
Merchant CC Fees	(\$136)	(\$1,601)	(\$1,403)	(\$1,542)	(\$1,186)	(\$1,350)	(\$2,021)	(\$9,239)	(\$8,562)	(\$678)	-8%		(\$8,410)	(\$829)	-10%
Office supplies and printing	(\$4,214)	(\$1,759)	(\$6,798)	(\$1,340)	(\$2,352)	(\$3,393)	(\$2,900)	(\$22,756)	(\$30,844)	\$8,088	26%		(\$34,201)	\$11,445	33%
Postage	(\$2,189)	(\$1,701)	(\$165)	(\$63)	(\$2,190)	(\$450)	(\$2,067)	(\$8,826)	(\$9,343)	\$517	6%		(\$9,800)	\$974	10%
Program supplies and materials	(\$15,432)	(\$10,809)	(\$31,160)	(\$31,302)	(\$38,363)	(\$44,685)	(\$19,359)	(\$191,111)	(\$99,521)	(\$91,590)	-92%		(\$134,750)	(\$56,361)	-42%
Pharmacy & Optometry COGS	\$426	(\$14,659)	(\$9,127)	(\$10,043)	(\$7,757)	(\$12,263)	(\$17,663)	(\$71,086)	(\$46,442)	(\$24,644)	-53%		(\$171,339)	\$100,252	59%
Recruitment	\$0	(\$5,040)	\$0	\$0	(\$105)	\$0	(\$50)	(\$5,195)	(\$4,666)	(\$529)	-11%		\$0	(\$5,195)	
Rent	(\$9,927)	(\$9,227)	(\$10,053)	(\$12,919)	(\$12,152)	(\$11,665)	(\$10,595)	(\$76,538)	(\$78,231)	\$1,694	2%		(\$60,197)	(\$16,341)	-27%
Repairs and maintenance	(\$17,864)	(\$17,421)	(\$15,978)	(\$21,441)	(\$13,492)	(\$16,237)	(\$13,532)	(\$115,965)	(\$109,081)	(\$6,884)	-6%		(\$102,497)	(\$13,468)	-13%
Small equipment purchases	(\$7,898)	(\$1,595)	(\$38,441)	(\$30,619)	(\$11,501)	(\$14,891)	(\$10,194)	(\$115,140)	(\$26,304)	(\$88,836)	-338%		(\$30,264)	(\$84,876)	-280%
Telephone	(\$11,151)	(\$13,513)	(\$14,943)	(\$13,888)	(\$14,759)	(\$14,179)	(\$11,218)	(\$93,651)	(\$97,331)	\$3,681	4%		(\$100,806)	\$7,155	7%
Travel	(\$619)	(\$572)	(\$1,258)	(\$2,971)	(\$1,222)	(\$1,327)	(\$2,379)	(\$10,347)	(\$7,449)	(\$2,898)	-39%		(\$14,000)	\$3,653	26%
Utilities	(\$5,193)	(\$7,258)	(\$4,052)	(\$3,808)	(\$4,576)	(\$6,304)	(\$3,861)	(\$35,052)	(\$27,785)	(\$7,267)	-26%		(\$33,250)	(\$1,802)	-5%
Total Other Operating Expenses	(\$162,934)	(\$173,520)	(\$213,057)	(\$231,929)	(\$222,897)	(\$242,724)	(\$185,941)	(\$1,433,002)	(\$1,137,587)	(\$295,414)	-26%		(\$1,297,960)	(\$135,041)	-10%
NET OPERATING SURPLUS	(\$39,118)	\$3,564	\$8,418	\$197,767	\$143,635	(\$218,585)	\$1,521,802	\$1,617,483	(\$361,289)	\$1,978,772	548%		(\$37,000)	\$1,654,483	4472%
NON-OPERATING ACTIVITIES															
Donations, Pledges & Contributions	\$1,870	\$1,549	\$640	\$50	\$2,755	\$150	\$175	\$7,189	\$84,730	(\$77,541)	-92%		\$61,250	(\$54,061)	-88%
NET NON-OPERATING SURPLUS	\$1,870	\$1,549	\$640	\$50	\$2,755	\$150	\$175	\$7,189	\$84,730	(\$77,541)	-92%		\$61,250	(\$54,061)	-88%
NET SURPLUS/(DEFICIT)	(\$37,248)	\$5,113	\$9,058	\$197,817	\$146,390	(\$218,435)	\$1,521,977	\$1,624,672	(\$276,559)	\$1,901,231	687%		\$24,250	\$1,600,422	6600%

- Expense decreased slightly
- July revenue positive even without PPP

Cash Flow

CASH FLOWS FROM OPERATING ACTIVITIES		
	NET SURPLUS/(DEFICIT) FOR PERIOD	1,521,977
	PROVIDED (USED) BY OPERATING ACTIVITIES	(1,224,170)
	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	297,807
CASH FLOWS FROM INVESTING ACTIVITIES		
	NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	23,164
	NET INCREASE/(DECREASE) IN CASH	320,971
	CASH AND CASH EQUIVALENTS AS OF 7/1/2021	3,183,728
	CASH AND CASH EQUIVALENTS AS OF 7/31/2021	3,504,699

- Cash on hand increased **\$321K**

Balance Sheet

ASSETS		
	Total Current Assets	\$3,599,164
	Net Property & Equipment	\$3,873,676
	Total Other Assets	\$407,026
	TOTAL ASSETS	\$7,879,865
Liabilities & Fund Balance		
	Total Current Liabilities	\$1,052,895
	Total Long Term Liabilities	\$0
	Total Liabilities	\$1,052,895
	Fund Balance / Equity	
	Fund Balance Prior Years	\$6,826,970
	Total Fund Balance / Equity	\$6,826,970
	Total Liabilities & Fund Balance	\$7,879,865

▶ Current Assets = \$3.6 M

▶ Current Liabilities = \$1 M

▶ Current Ratio = 3.4

**Hilltown Community Health Centers
Income Statement 2021**

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Other Operating Expenses														
Advertising and marketing	(\$10)	(\$223)	\$0	(\$500)	(\$20,358)	(\$1,560)	(\$603)	(\$23,254)	(\$680)	(\$22,573)	-3318%	(\$4,319)	(\$18,934)	-438%
Bad debt	(\$10,871)	(\$7,853)	(\$8,793)	(\$11,750)	(\$4,063)	(\$17,971)	(\$11,814)	(\$73,115)	(\$17,758)	(\$55,357)	-312%	(\$46,551)	(\$26,564)	-57%
Computer support	(\$8,840)	(\$15,246)	(\$7,868)	(\$17,719)	(\$18,855)	(\$8,487)	(\$8,218)	(\$85,233)	(\$73,736)	(\$11,497)	-16%	(\$76,886)	(\$8,346)	-11%
Conference and meetings	(\$2,087)	(\$440)	(\$1,910)	(\$35)	(\$607)	(\$5,235)	(\$65)	(\$10,379)	(\$2,516)	(\$7,863)	-313%	(\$4,573)	(\$5,806)	-127%
Continuing education	(\$1,522)	(\$7,870)	(\$281)	(\$5,171)	(\$1,678)	(\$880)	(\$1,150)	(\$18,552)	(\$5,777)	(\$12,776)	-221%	(\$21,000)	\$2,448	12%
Contracts and consulting	(\$13,540)	(\$8,482)	(\$12,971)	(\$10,791)	(\$11,736)	(\$27,756)	(\$8,878)	(\$94,154)	(\$150,344)	\$56,189	37%	(\$77,700)	(\$16,454)	-21%
Depreciation and amortization	(\$26,315)	(\$26,315)	(\$26,315)	(\$26,315)	(\$26,315)	(\$26,315)	(\$26,315)	(\$184,208)	(\$199,810)	\$15,602	8%	(\$199,810)	\$15,602	8%
Dues and membership	(\$6,731)	(\$1,857)	(\$4,579)	(\$4,841)	(\$7,571)	(\$3,181)	(\$4,111)	(\$32,871)	(\$24,088)	(\$8,783)	-36%	(\$28,423)	\$4,447	-16%
Equipment leases	(\$1,535)	(\$3,829)	(\$2,126)	(\$1,131)	(\$1,831)	(\$1,366)	(\$1,325)	(\$13,144)	(\$14,809)	\$1,664	11%	(\$15,555)	\$2,411	15%
Insurance	(\$2,206)	(\$2,319)	(\$2,330)	(\$2,364)	(\$2,364)	(\$2,364)	(\$16,313)	(\$15,299)	(\$1,014)	(\$15,375)	-7%	(\$15,375)	(\$938)	-6%
Interest	(\$354)	(\$350)	(\$313)	(\$342)	(\$327)	(\$2,240)	\$1,907	(\$2,019)	(\$8,647)	\$6,628	77%	(\$2,543)	\$524	21%
Legal and accounting	(\$2,630)	(\$4,167)	(\$2,501)	(\$2,508)	(\$2,433)	(\$4,620)	(\$8,833)	(\$27,694)	(\$18,189)	(\$9,505)	-52%	(\$24,417)	(\$3,277)	-13%
Licenses and fees	(\$5,283)	(\$1,628)	(\$2,347)	(\$6,149)	(\$5,744)	(\$6,208)	(\$5,377)	(\$32,735)	(\$28,227)	(\$4,508)	-16%	(\$27,475)	(\$5,260)	-19%
Medical & dental lab and supplies	(\$6,811)	(\$7,785)	(\$7,342)	(\$12,376)	(\$9,361)	(\$7,796)	(\$12,954)	(\$64,425)	(\$32,150)	(\$32,274)	-100%	(\$53,818)	(\$10,606)	-20%
Merchant CC Fees	(\$136)	(\$1,601)	(\$1,403)	(\$1,542)	(\$1,186)	(\$1,350)	(\$2,021)	(\$9,239)	(\$8,562)	(\$678)	-8%	(\$8,410)	(\$829)	-10%
Office supplies and printing	(\$4,214)	(\$1,759)	(\$6,798)	(\$1,340)	(\$2,352)	(\$3,393)	(\$2,900)	(\$22,756)	(\$30,844)	\$8,088	26%	(\$34,201)	\$11,445	33%
Postage	(\$2,189)	(\$1,701)	(\$165)	(\$63)	(\$2,190)	(\$450)	(\$2,067)	(\$8,826)	(\$9,343)	\$517	6%	(\$9,800)	\$974	10%
Program supplies and materials	(\$15,432)	(\$10,809)	(\$31,160)	(\$31,302)	(\$38,363)	(\$44,685)	(\$19,359)	(\$191,111)	(\$99,521)	(\$91,590)	-92%	(\$134,750)	(\$56,361)	-42%
Pharmacy & Optometry COGS	\$426	(\$14,659)	(\$9,127)	(\$10,043)	(\$7,757)	(\$12,263)	(\$17,663)	(\$71,086)	(\$46,442)	(\$24,644)	-53%	(\$171,339)	\$100,252	59%
Recruitment	\$0	(\$5,040)	\$0	\$0	(\$105)	\$0	(\$50)	(\$5,195)	(\$4,666)	(\$529)	-11%	\$0	(\$5,195)	
Rent	(\$9,927)	(\$9,227)	(\$10,053)	(\$12,919)	(\$12,152)	(\$11,665)	(\$10,595)	(\$76,538)	(\$78,231)	\$1,694	2%	(\$60,197)	(\$16,341)	-27%
Repairs and maintenance	(\$17,864)	(\$17,421)	(\$15,978)	(\$21,441)	(\$13,492)	(\$16,237)	(\$13,532)	(\$115,965)	(\$109,081)	(\$6,884)	-6%	(\$102,497)	(\$13,468)	-13%
Small equipment purchases	(\$7,898)	(\$1,595)	(\$38,441)	(\$30,619)	(\$11,501)	(\$14,891)	(\$10,194)	(\$115,140)	(\$26,304)	(\$88,836)	-338%	(\$30,264)	(\$84,876)	-280%
Telephone	(\$11,151)	(\$13,513)	(\$14,943)	(\$13,888)	(\$14,759)	(\$14,179)	(\$11,218)	(\$93,651)	(\$97,331)	\$3,681	4%	(\$100,806)	\$7,155	7%
Travel	(\$619)	(\$572)	(\$1,258)	(\$2,971)	(\$1,222)	(\$1,327)	(\$2,379)	(\$10,347)	(\$7,449)	(\$2,898)	-39%	(\$14,000)	\$3,653	26%
Utilities	(\$5,193)	(\$7,258)	(\$4,052)	(\$3,808)	(\$4,576)	(\$6,304)	(\$3,861)	(\$35,052)	(\$27,785)	(\$7,267)	-26%	(\$33,250)	(\$1,802)	-5%
Total Other Operating Expenses	(\$162,934)	(\$173,520)	(\$213,057)	(\$231,929)	(\$222,897)	(\$242,724)	(\$185,941)	(\$1,433,002)	(\$1,137,587)	(\$295,414)	-26%	(\$1,297,960)	(\$135,041)	-10%
NET OPERATING SURPLUS	(\$39,118)	\$3,564	\$8,418	\$197,767	\$143,635	(\$218,585)	\$1,521,802	\$1,617,483	(\$361,289)	\$1,978,772	548%	(\$37,000)	\$1,654,483	4472%
NON_OPERATING ACTIVITIES														
Donations, Pledges & Contributions	\$1,870	\$1,549	\$640	\$50	\$2,755	\$150	\$175	\$7,189	\$84,730	(\$77,541)	-92%	\$61,250	(\$54,061)	-88%
NET NON-OPERATING SURPLUS	\$1,870	\$1,549	\$640	\$50	\$2,755	\$150	\$175	\$7,189	\$84,730	(\$77,541)	-92%	\$61,250	(\$54,061)	-88%
NET SURPLUS/(DEFICIT)	(\$37,248)	\$5,113	\$9,058	\$197,817	\$146,390	(\$218,435)	\$1,521,977	\$1,624,672	(\$276,559)	\$1,901,231	687%	\$24,250	\$1,600,422	6600%

OPERATING ACTIVITIES**Revenue**

	Jan - Jul 2021	Jan - Jul 2019	Difference	%
Patient Services - Medical	\$1,158,932	\$1,530,155	(\$371,223)	-24%
Patient Services - Dental	\$822,872	\$1,142,594	(\$319,722)	-28%
Patient Services - Beh. Health	\$270,834	\$218,385	\$52,449	24%
Patient Services - Optometry	\$90,805	\$114,922	(\$24,117)	-21%
Patient Services - Optometry Hardware	\$51,119	\$53,988	(\$2,870)	-5%
Patient Services - Pharmacy	\$362,922	\$64,013	\$298,909	467%
Quality & Other Incentives	\$29,621	\$35,532	(\$5,912)	-17%
HRSA 330 & Other Grant	\$1,783,595	\$959,780	\$823,815	86%
Other Grants & Contracts	\$2,147,717	\$521,663	\$1,626,054	312%
Int., Dividends Gain /Loss Investmenst	\$51,261	\$41,769	\$9,492	23%
Rental & Misc. Income	\$22,016	\$18,425	\$3,591	19%
Total Operating Revenue	\$6,791,693	\$4,701,228	\$2,090,465	44%

**Hilltown Community Health Centers
Statement of Cash Flows
July 2021**

CASH FLOWS FROM OPERATING ACTIVITIES

NET SURPLUS/(DEFICIT) FOR PERIOD 1,521,977

ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH

PROVIDED (USED) BY OPERATING ACTIVITIES

01-11102-00	Increase in ECW/AR PAYMENT	(18,586)
01-11103-00	Increase in DENTRIX/AR PAYMENT	(100)
01-13200-00	Decrease in PREPAID EXPENSES	1,726
01-13210-00	Decrease in PREPAID INSURANCE	2,364
01-13410-00	Decrease in PREPAID VISION INSURANCE	3
01-13700-00	Decrease in PREPAID WORKMANS' COMP	2,175
01-22100-00	Decrease in ACCOUNTS PAYABLE	(52,087)
01-22350-00	Decrease in NOTES PAYABLE	(1,171,159)
01-23000-00	Decrease in ACCRUED EXPENSES - CREDIT CARD	(10,641)
01-24500-00	Increase in FLEXIBLE SPENDING BENEFIT	755
01-25900-01	Decrease in SALES TAX PAYABLE	(19)
01-25900-02	Decrease in SALES TAX PAYABLE	(5)
01-26000-00	Increase in ACCRUED EXPENSES	7,610
01-26010-00	Increase in ACCRUED SALARIES/PAYROLL	56,123
01-26020-00	Increase in ACCRUED FICA PAYABLE	4,133
01-26030-00	Decrease in ACCRUED VACATION	(12,137)
01-26040-00	Decrease in ACCRUED VACATION FICA	(929)
01-29400-00	Decrease in DEFERRED REVENUE	(21,824)
01-29401-00	Decrease in HSN - DEFERRED REVENUE (INTERIM PAYMENTS)	(3,686)
01-29405-00	Decrease in DENTRIX SUSPENDED CREDITS	(7,887)

NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES 297,807

CASH FLOWS FROM INVESTING ACTIVITIES

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	369
01-16550-01	LESS ACCUM DEPR FURN & EQUIP	1,365
01-16550-02	LESS ACCUM DEPR FURN & EQUIP	325
01-16550-03	LESS ACCUM DEPR FURN & EQUIP	838
01-16550-04	LESS ACCUM DEPR FURN & EQUIP	5,279
01-16550-05	LESS ACCUM DEPR FURN & EQUIP	88
01-16560-01	LESS ACCUM DEPR STATE	126
01-18220-00	INVESTMENT VANGUARD	(3,151)

NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES 23,164

NET INCREASE/(DECREASE) IN CASH 320,971

CASH AND CASH EQUIVALENTS AS OF 7/1/2021 3,183,728

CASH AND CASH EQUIVALENTS AS OF 7/31/2021 3,504,699

**Hilltown Community Health Centers
Balance Sheet
as of 7/31/2021**

ASSETS

Current Assets

Cash - Operating Fund	\$2,943,096
Patient Receivables	\$835,571
Less Allow. for Doubtful Accounts	(\$114,814)
Less Allow. for Contractual Allowances	(\$319,066)
A/R 340B-Pharmacist	\$23,341
A/R 340B-State	\$11,034
Contracts & Grants Receivable	\$181,784
Prepaid Expenses	\$38,217
Total Current Assets	\$3,599,164

Property & Equipment

Land	\$204,506
Buildings	\$2,613,913
Improvements	\$946,983
Leasehold Improvements	\$1,933,674
Equipment	\$1,455,063
Total Property and Equipment	\$7,154,139
Less Accumulated Depreciation	(\$3,280,463)
Net Property & Equipment	\$3,873,676

Other Assets

Restricted Cash	\$4
Pharmacy 340B and Optometry Inventory	\$9,863
Investment - Vanguard	\$397,158
Total Other Assets	\$407,026

TOTAL ASSETS

\$7,879,865

Liabilities & Fund Balance

Current & Long Term Liabilities

Current Liabilities

Accounts Payable	\$72,186
Notes Payable	\$333,017
Sales Tax Payable	\$13
Accrued Expenses	\$714
Accrued Payroll Expenses	\$552,601
Payroll Liabilities	\$11,321
Deferred Contract Revenue	\$83,043
Total Current Liabilities	\$1,052,895

Long Term Liabilities

Total Long Term Liabilities	\$0
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Total Liabilities

\$1,052,895

Fund Balance / Equity

Fund Balance Prior Years	\$6,826,970
Total Fund Balance / Equity	\$6,826,970

Total Liabilities & Fund Balance

\$7,879,865