



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: April 2015 Financial Results

Date: June 17, 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 \$32,474 as compared to the budgeted operating income of \$16,176.

Total revenues were 8.3% more than budget due to an adjustment of the district tax accrual based on the first tax apportionment, and change in value for Umpqua Investments.

Total expenses **before** Programs & Events were 7% under budget for the month of April due to lower than expected utility costs. Year-to-date total expenses are 8% over budget due to higher than expected utility costs.

Programs and Events totaled \$24,674 versus a budget of \$9,042 bringing the year to date amount spent to \$115,924 compared to a budget of \$177,416.

Operating income **after** Programs & Events was \$7,800 versus a budget of \$7,134. Year to date total operating income is \$5,875 versus a budget of <\$14,234>.

The Minority Interest in Mark Twain Medical Center **increased** by \$219,007 in April versus a budgeted loss of <\$65,270>, due to profits from the operation of the Medical Center.

The District's cash and investments balance as of April 30, 2015 is \$2,264,136 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
APRIL 2015**

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

<u>APRIL</u>					<u>Year-to-date</u>					
<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>
						Revenue				
\$25,837	\$25,837	0%	\$25,837	0%	1	\$258,366	\$258,370	0%	\$258,366	0%
481	481	0%	481	0%	2	4,814	4,814	0%	4,814	0%
17,837	17,587	1%	13,370	33%	3	178,215	175,868	1%	134,459	33%
78,260	67,667	16%	63,994	22%	4	708,449	676,667	5%	640,872	11%
598	917	-35%	362	65%	5	4,588	9,167	-50%	1,532	200%
(1,071)	104	-1130%	0	0%	6	4,584	1,042	340%	6,156	-26%
\$121,942	\$112,593	8.30%	\$104,044	17%		\$1,159,016	\$1,125,928	3%	\$1,046,199	11%
						Expenses				
2,019	0	0%	0	0%	6	6,866	0	0%	0	0%
1,131	1,075	5%	1,131	0%	7	11,313	10,750	5%	10,915	4%
5,513	1,250	341%	0	0%	8	21,945	12,500	76%	4,972	341%
158	1,000	-84%	0	0%	9	11,128	10,000	11%	11,250	-1%
6,160	6,160	0%	6,160	0%	10	61,600	61,600	0%	57,540	7%
0	1,667	-100%	9,739	-100%	11	47,068	16,667	182%	10,164	363%
6,055	6,743	-10%	5,277	15%	12	65,365	67,428	-3%	52,775	24%
38,448	47,367	-19%	49,970	-23%	13	511,225	473,667	8%	496,546	3%
17,499	17,499	0%	17,073	2%	14	174,988	174,988	0%	170,734	2%
8,973	9,948	-10%	8,296	8%	15	92,140	98,063	-6%	92,668	-1%
1,280	1,250	2%	1,280	0%	16	12,797	12,500	2%	10,238	25%
0	625	-100%	228	-100%	17	2,838	6,250	-55%	3,421	-17%
1,000	1,250	-20%	0	0%	18	2,417	12,500	-81%	4,477	-46%
1,233	583	112%	200	517%	19	15,529	5,833	166%	10,953	42%
\$89,468	\$96,417	-7%	\$99,354	-10%		\$1,037,217	\$962,746	8%	\$936,652	11%
\$32,474	\$16,176	101%	\$4,690	592%		\$121,799	\$163,182	-25%	\$109,547	11%
						Operating Income (Loss) Before Programs & Events				
						Programs & Events				
\$0	\$625	-100%	\$0	0%	20	\$4,923	\$6,250	-21%	\$7,762	-37%
18,182	3,333	445%	4,673	289%	21	18,182	33,333	-45%	13,471	35%
0	0	0%	0	0%	22	2,456	3,000	-18%	0	0%
0	0	0%	0	0%	23	20,000	20,000	0%	20,000	0%
0	0	0%	0	0%	24	4,134	4,000	3%	4,011	3%
0	0	0%	0	0%	25	37,486	40,000	-6%	27,320	37%
0	333	-100%	0	0%	26	0	3,333	-100%	1,500	-100%
6,492	1,250	419%	0	0%	27	8,742	12,500	-30%	1,750	400%
0	2,500	-100%	0	0%	28	0	25,000	-100%	0	0%
0	0	0%	0	0%	29	20,000	20,000	0%	0	0%
0	1,000	-100%	0	0%	30	0	10,000	-100%	7,159	-100%
\$24,674	\$9,042	173%	\$4,673	428%		\$115,924	\$177,416	-35%	\$82,972	40%
\$7,800	\$7,134	9%	\$17	46135%		\$5,875	(\$14,234)	-141%	\$26,575	-78%
						Operating Income (Loss) After Programs & Events				
						Other Income/Expense				
\$102,943	(\$103,941)	-199%	\$799,072	-87%	31	(\$172,070)	(\$1,052,913)	-84%	(\$512,652)	-66%
116,064	38,671	200%	11,008	954%	32	416,614	386,705	8%	995,995	-58%
\$219,007	(\$65,270)	-436%	\$810,080	-73%		\$244,544	(\$666,208)	-137%	\$483,343	-49%
\$226,806	(\$58,136)	-490%	\$810,097	-72%		\$250,419	(\$680,442)	-137%	\$509,918	-51%
						Net Income (loss)				

MARK TWAIN HEALTH CARE DISTRICT
BALANCE SHEET
APRIL 2015

ASSETS	APRIL 2015	JUNE 2014	LIABILITIES AND NET ASSETS	APRIL 2015	JUNE 2014
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
Cash and cash equivalents	\$1,256,216	\$618,755	Accounts payable and accrued expenses	\$41,448	\$41,276
Umpqua Investments	1,007,920	1,000,284	Prepaid Rent	37,700	0
Investments - CDARS	0	810,000	Security Deposits	2,275	2,275
Due from Calaveras County	232,715	43,600	Due to MTMC Corporation - rental clearing	147,648	174,014
Security Deposit	0	5,000	Payroll Liabilities	504	0
Accrued Interest Receivable	0	1,156			
Accounts Receivable (net)	10,649	16,045			
Prepaid expenses and other	11,758	9,018			
	<hr/>	<hr/>	Total current liabilities	<hr/>	<hr/>
Total current assets	\$2,519,257	\$2,503,857		\$229,575	\$217,565
<u>LONG TERM INVESTMENTS</u>					
Minority Interest in MTMC	\$20,017,830	\$19,773,286			
Total LT Investments	<hr/>	<hr/>			
	\$20,017,830	\$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)	26,692	43,180			
Equipment	698,157	698,157			
Total gross PPE	\$6,169,720	\$6,104,888			
Accumulated Depreciation	(5,192,916)	(5,101,716)			
Net property, plant and equipment	<hr/>	<hr/>			
	\$976,804	\$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	107,812	78,019	Fund balance - Minority Interest in MTMC	19,773,283	19,104,118
Intangible assets	5,623	6,563	Fund balance - District CY	5,875	36,260
			Fund balance - Minority Interest CY	244,544	669,165
Total other assets	<hr/>	<hr/>	Total net assets	<hr/>	<hr/>
	\$113,435	\$84,582		\$23,397,751	\$23,147,332
Total assets	<hr/>	<hr/>	Total Liabilities and net assets	<hr/>	<hr/>
	\$23,627,326	\$23,364,897		\$23,627,326	\$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	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
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	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
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

Mark Twain Healthcare District
Cash Flow Statement
April 2015 & YTD FY15

	April	YTD
<u>CASH RECEIVED</u>		
Total Income	\$ 121,942	\$ 1,159,016
Non Cash Items affecting Income		
Tax accrual	\$ (78,260)	\$ (189,115)
Rental Clearing	(2,637)	(26,366)
Umpqua (gain) loss	(261)	(7,636)
Deferred Revenue	37,700	37,700
Total Items affecting Income	<u>\$ (43,457)</u>	<u>\$ (185,417)</u>
Cash Items not in Income		
Rebates to Expense	\$ -	\$ -
CDARS Investments	90,000	810,000
Security Deposit		5,000
Receivables	4,777	6,560
Total Items not in Income	<u>\$ 94,777</u>	<u>\$ 821,560</u>
Cash Received in Month/YTD	<u>\$ 173,261</u>	<u>\$ 1,795,160</u>
<u>CASH PAID OUT</u>		
Total Expenses	\$ 114,142	\$ 1,153,142
Non Cash Items affecting Expense		
Depreciation	\$ (8,973)	\$ (92,140)
Angels Camp writeoff	-	(43,180)
Payroll liab	644	(504)
Total Items affecting Expense	<u>\$ (8,329)</u>	<u>\$ (135,824)</u>
Cash Items not in Expense		
Prepays	\$ (2,411)	\$ 2,740
Vendor Rebates		-
Accounts Payable	(6,055)	(171)
Fixed Assets		81,320
Lease Negotiation	2,640	29,792
VS Land Costs	8,457	26,700
Total Items not in Expense	<u>\$ 2,631</u>	<u>\$ 140,381</u>
Cash Paid Out in Month/YTD	<u>\$ 108,444</u>	<u>\$ 1,157,699</u>
NET CHANGE IN CASH BALANCE	<u>\$ 64,818</u>	<u>\$ 637,461</u>

* Ties out to Check Register

Mark Twain Healthcare District
Simplified Cash Flow
April 2015

CASH RECEIVED

Mark Twain Medical Center	\$ 14,500
Stockton Cardiology	6,672
Mark Twain Medical Center	23,200
Jake Koplen	963
Calaveras County	-
Umpqua Bank	227
Prepaid Rent Revenue	37,700
CDARS Investment to MMA	<u>90,000</u>
 Total Cash Received in Month	 <u>\$ 173,263</u>

Comment

MOB rental suites 102,103,104,105
MOB rental suite 101 mar/apr
Hospital Lease Agreement
Land Lease - parcel #5 mar/apr
Next apportionment due in May/June
Money Market interest
May Rev Posted to Checking in April
Final CDARS moved to MMA

CASH PAID OUT

Check Register	<u>\$ 108,444</u>
 NET CHANGE IN CASH BALANCE	 <u>\$ 64,818</u>

See check register for detail

**Mark Twain Health Care District
List of Renters and Leases
April 30, 2015**

6/17/2015

Name	Contract Date	Commencement Date	Lease Term	expire date	MOB Suite	Location	District Pays Utilities	Type	Monthly Rent	Sq ft Rate	CAM	Total	Sq Ft.	Comments
					First Floor	704 Mountain Ranch Rd, Building E								
Medical Office Building Subleases														
Stockton Cardiology	8/15/2007	8/15/2007	5 years	8/14/2017	101	see above	N	Office	\$ 2,783.63	2.18	\$ 552.50	\$ 3,336.13	1,276	Current thru 4/2015
Specialty Clinic - GI	9/1/2012	9/1/2012	5 years	9/1/2017	102	see above	Y	Office	\$ 2,611.10	2.05	\$ 552.50	\$ 3,163.60	1,276	Current thru 4/2015
San Andreas FMC	9/22/2008	1/1/2009	5 years	7/1/2019	103/104	see above	Y	Clinic	\$ 7,026.63	3.05	*	\$ 7,026.63	2,304	Current thru 4/2015
San Andreas FMC	7/1/2014	7/1/2014	5 years	7/1/2019	105	see above	Y	Office	\$ 3,757.72	2.29	\$ 552.50	\$ 4,310.22	1,644	Current thru 4/2015
Total MOB lease income									<u>\$ 16,179.08</u>		<u>\$ 1,657.50</u>	<u>\$ 17,836.58</u>	<u>6,500</u>	
Hospital Lease Agreement w/ Corporation														
Mark Twain Medical Center	1/1/1990	1/1/1990	30 years	12/31/2019		768 Mountain Ranch	Reimburse	Hospital	<u>\$ 23,200.00</u>		NA	<u>\$ 23,200.00</u>		
Office Lease														
San Andreas Medical and Professional Offices (Diede)	3/1/2007	3/1/2007	20 years	2/28/2027	First Floor	704 Mountain Ranch Rd, Building E	N	Office	<u>\$ 14,605.36</u>		<u>\$ 2,893.39</u>	<u>\$ 17,498.75</u>	<u>6,500</u>	Rent increases 3% each year.
Land Lease														
Jake Koplen	5/3/1994	5/3/1994	50 years	5/2/2044		Parcel 5, 700 Mountain Ranch Road, MOB Bldgs A, B, C	Y	Land	\$ 481.42		NA	\$ 481.42	NA	At term of lease Improvements (buildings) become District property. May terminate lease after 35 years and purchase Improvements.
San Andreas Medical and Professional Offices (Diede)	5/20/2004	5/20/2004	50 years	5/19/2054		Parcel 3, Building E (MOB Property)	N	Land	\$ 1 / Yr		NA	\$ 1 / Yr	NA	At term of lease Improvements (buildings) become District property. May terminate lease after 35 years and purchase Improvements.
											* CAM charges included in rent			

