



Mark Twain Health Care District

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To: Board of Directors
Finance Committee

From: J.R. Krieg, Controller

Subject: January 2014 Financial Results

Date: February 20, 2014

memorandum

MARK TWAIN HEALTH CARE DISTRICT:

The Statement of Revenues and Expenses for the District reported an operating income **before** Programs and Events of \$13,602 as compared to the budgeted operating income of \$12,119. Year-to-date operating income before Programs and Events is \$90,593 versus a budget of \$75,458.

Total revenues were 1% under budget due to lower interest income than expected.

Total expenses **before** Programs & Events were 2% under budget mostly resulting from no legal fees or audit fees paid during the month.

Programs & Events expenses were \$36,928 versus a budget of \$11,766, due to budget timing differences. Note that the budget for Programs & Events is usually spread evenly throughout the year unless specific dates are known for when they will be paid. Year-to-date Programs & Events are \$11,602 below budget.

Operating income **after** Programs & Events was (\$23,326) versus a budgeted profit of \$353. Year to date operating income after Programs and Events is \$27,329 versus a budgeted profit of \$592.

The Minority Interest in Mark Twain Medical Center **decreased** by (\$193,743) in December versus a budgeted profit of \$7,913, due to losses from the operation of the medical center.

The District's cash and investments balance as of January 31, 2014 is \$2,000,642 as compared to beginning of the year balance of \$2,333,290.

"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
JANUARY 2014**

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**MARK TWAIN HEALTH CARE DISTRICT
STATEMENT OF REVENUES AND EXPENSES
JANUARY 2014**

JANUARY					Line #		Year-to-date				
Actual	Budget	Var %	Last Yr	Var %			Actual	Budget	Var %	Last Yr	Var %
\$25,837	\$25,837	0%	\$25,837	0%	1	Rental revenue	\$180,856	\$180,856	0.00%	\$180,856	0%
481	481	0%	481	0%	2	Land rental revenue	3,370	3,370	0.00%	3,370	0%
13,376	13,303	1%	11,187	20%	3	MOB Lease Rent	94,949	94,021	0.35%	73,020	29%
63,994	63,944	0%	69,917	-8%	4	Distinct Tax Revenue	448,800	447,609	0.29%	502,005	-11%
69	632	-88%	197	-27%	5	Interest Income	651	5,833	-84.72%	1,011	-12%
0	100	-100%	0	0%	6	Other Miscellaneous Income	8,156	700	779.45%	1,668	269%
\$103,781	\$104,498	-1%	\$107,559	-4%		Total revenue	\$734,513	\$732,392	0.29%	\$761,939	-4%
						Expenses					
\$1,277	\$1,277	0%	\$1,277	0%	7	Benefits	\$12,442	\$12,442	0.00%	\$12,442	0%
1,074	1,075	0%	1,074	0%	8	Insurance	7,521	7,525	-0.05%	7,521	0%
0	2,000	-100%	284	-100%	9	Legal Fees	3,211	17,500	-81.65%	33,686	-90%
0	1,000	-100%	0	0%	11	Audit Fees	11,250	7,000	60.71%	11,530	0%
3,281	5,000	-45%	9,000	-64%	12	Management Consulting Fees	18,920	41,300	-5.76%	57,145	-32%
0	833	-100%	0	0%	13	Operational Consulting Fees	425	5,821	-92.71%	0	0%
3,593	3,593	0%	3,593	0%	14	Tenant services	24,500	24,500	0.00%	24,500	0%
51,650	45,668	11%	35,293	46%	15	Utilities	336,865	326,662	3.74%	322,175	5%
17,073	17,073	0%	16,529	3%	16	MOB Rent	149,513	149,513	0.00%	145,708	3%
3,286	3,282	1%	11,655	-29%	17	Depreciation and Amortization	67,780	67,888	0.14%	61,585	-17%
0	250	-100%	0	0%	18	Repairs	0	1,750	-100.00%	1,875	-100%
1,280	1,250	2%	833	54%	19	Dues and Subscriptions	6,298	8,750	-26.87%	5,833	0%
714	837	-5%	654	-17%	20	Travel, Meals and Lodging	2,119	5,857	-63.81%	7,314	0%
634	830	-23%	0	0%	21	Community Education & Marketing	2,016	5,833	-65.44%	0	0%
834	683	22%	3,037	-77%	22	Other/Miscellaneous/Property tax/Vol Exp	8,958	4,783	87.28%	28,237	-68%
\$90,179	\$92,379	-2%	\$84,587	7%		Total expenses	\$643,920	\$656,934	-1.98%	\$709,265	-9%
\$13,602	\$12,119	12%	\$22,971	-41%		Operating Income (Loss) Before Programs & Events	\$90,593	\$75,458	20.06%	\$52,674	72%
						Programs & Events					
\$1,187	\$0	0%	\$0	0%	23	Pink in the Night	\$6,960	\$7,500	-6.72%	\$8,368	-22%
696	3,333	-79%	0	0%	24	Health Fairs	8,298	23,333	-62.29%	15,339	-75%
25,000	1,667	1100%	20,000	0%	25	Respite Care Program	20,000	1,667	71.42%	20,000	0%
0	333	-100%	0	0%	26	Technology for Students	3,011	2,333	71.90%	3,814	5%
15,050	2,500	502%	811	1756%	27	Golden Health Awards	15,050	2,500	502.00%	1,768	751%
0	333	-100%	0	0%	28	Foundation Sponsorships	1,500	2,333	-35.71%	0	0%
0	300	-100%	0	0%	29	Community Sponsorships	1,250	2,100	-16.67%	0	0%
0	2,500	-100%	0	0%	30	Outpatient Telehealth	0	17,500	-100.00%	0	0%
0	860	-100%	0	0%	31	Miscellaneous	5,158	5,000	-7.88%	1,500	244%
\$36,928	\$11,766	214%	\$20,811	77%		Total Programs & Events	\$63,284	\$74,866	-15.50%	\$71,470	-11%
(\$23,326)	\$353	-6708%	\$2,160	-1180%		Operating Income (Loss) After Programs & Events	\$27,329	\$592	4516.47%	(\$18,796)	-245%
						Other Income/Expense					
(\$125,654)	(\$31,325)	298%	\$34,522	-330%	32	Minority Interest in MTSJH Operations	(\$100,124)	(\$390,319)	147.95%	(\$100,000)	657%
(68,089)	39,447	-273%	242,785	-128%	33	Minority Interest in MTSJH Investments	748,957	274,301	173.01%	852,042	-12%
(\$193,743)	\$7,913	-2549%	\$297,304	-165%		Total Other Income/Expense	(\$241,167)	(\$124,981)	92.96%	\$721,182	-133%
(\$217,068)	\$8,266	-2726%	\$299,464	-172%		Net Income (loss)	(\$213,838)	(\$124,389)	71.91%	\$702,386	-130%

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**MARK TWAIN HEALTH CARE DISTRICT
BALANCE SHEET
JANUARY 2014**

ASSETS	JANUARY 2014	JUNE 2013	LIABILITIES AND NET ASSETS	JANUARY 2014	JUNE 2013
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
Cash and cash equivalents	\$290,642	\$623,290	Accounts payable and accrued expenses	\$41,076	\$62,114
Investments - Short Term CD	0	0	Prepaid Rent	0	0
Investments - CDARS	1,710,000	1,710,000	Security Deposits	2,275	2,275
Due from Calaveras County	447,758	46,768	Due to MTSJH Corporation - rental clearing	187,196	205,652
Security Deposit	5,000	5,000			
Accrued Interest Receivable	270	7,044			
Accounts Receivable (net)	7,461	6,146			
Prepaid expenses and other	33,972	11,803			
	<hr/>	<hr/>	Total current liabilities	<hr/>	<hr/>
Total current assets	\$2,495,043	\$2,410,051		\$230,748	\$270,042
<u>LONG TERM INVESTMENTS</u>					
Minority Interest in MTSJH	\$18,862,954	\$19,104,121			
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Total LT Investments	\$18,862,954	\$19,104,121			
<u>PROPERTY, PLANT AND EQUIPMENT</u>					
Land and land improvements	\$884,614	\$884,614			
Buildings and improvements	4,478,938	4,478,938			
Construction in Progress (Angels Camp)	36,896	8,802			
Equipment	698,157	698,156			
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Total gross PPE	\$6,098,574	\$6,070,510			
Accumulated Depreciation	(5,045,005)	(4,977,883)			
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Net property, plant and equipment	\$1,053,569	\$1,092,627			
<u>OTHER ASSETS</u>			<u>NET ASSETS (Fund Balances)</u>		
Due from State Prop 1A	\$0	\$86,115	Fund balance - District	\$3,345,930	\$3,363,651
Capitalized Lease Negotiation	18,360	19,486	Fund balance - Minority Interest in MTSJH	19,104,118	17,351,523
Intangible assets	7,833	7,691	Fund balance - District CY	27,329	(17,721)
	<hr/>	<hr/>	Fund balance - Minority Interest CY	(241,167)	1,752,595
Total other assets	\$55,393	\$113,292			
	<hr/>	<hr/>	Total net assets	<hr/>	<hr/>
Total assets	\$22,466,958	\$22,720,090	Total Liabilities and net assets	\$22,466,958	\$22,720,090