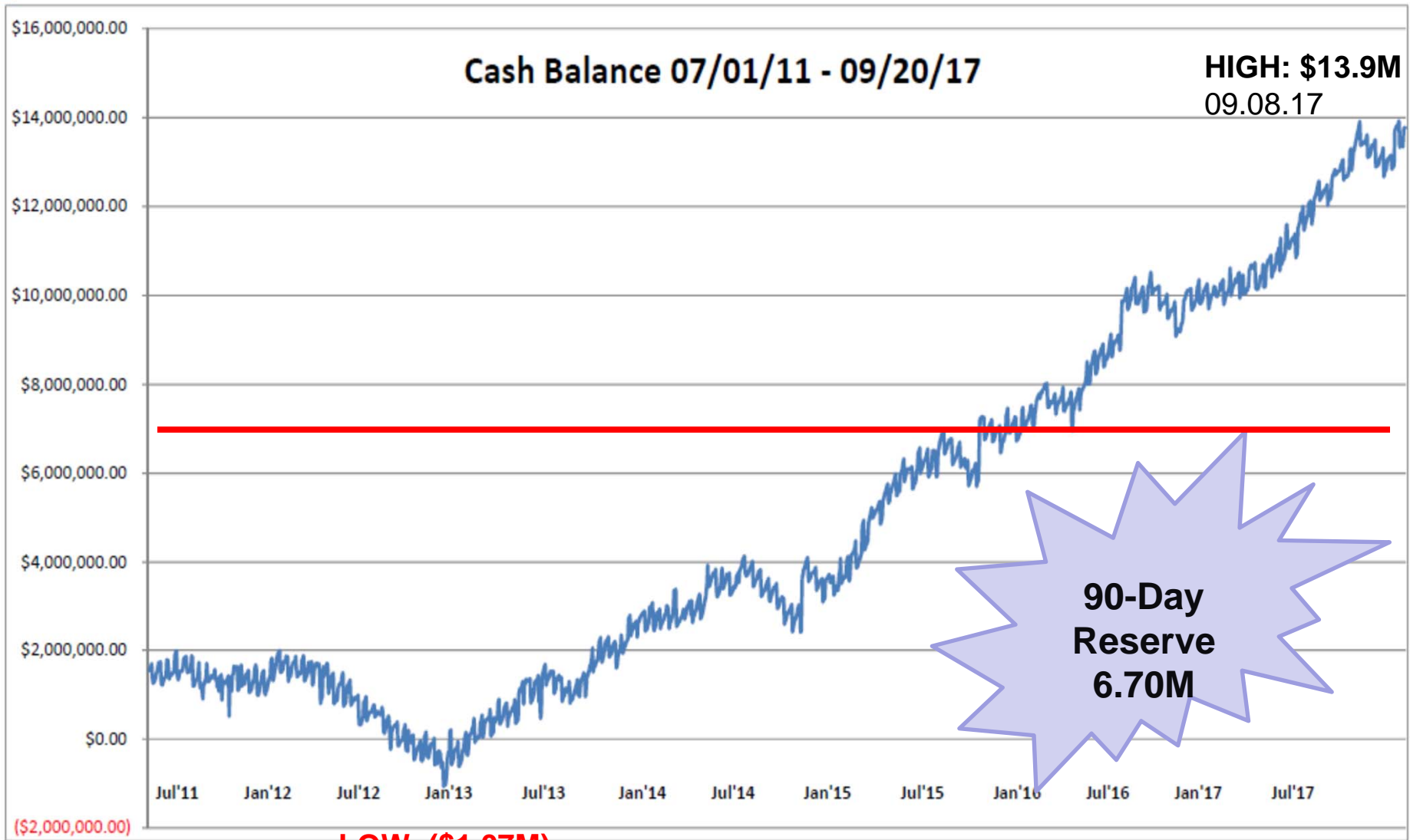


The University of Florida College of Dentistry

Financial Update

Faculty Associates, Inc.
Board of Directors Meeting
September 25, 2017



Clinical cash balance as of 09.20.17: \$12,885,156

Aug FY18 Summary Statement of Revenues and Expenditures

| Revenues | Current FY Actual | Prior Year Actual | Difference | Percent Variance |
|----------------------------|-------------------|-------------------|--------------------|--------------------|
| Clinical Revenue | \$3,106,518 | \$3,315,023 | (\$208,505) | (6.3%) |
| Ancillary Revenue | \$26,343 | \$18,800 | \$7,543 | 40.1% |
| Contract and GME Revenue | \$1,159,263 | \$1,083,193 | \$76,071 | 7.0% |
| Radiology Internal Revenue | \$29,589 | \$11,577 | \$18,012 | 155.6% |
| <u>Interest Income</u> | <u>\$596</u> | <u>\$562</u> | <u>\$34</u> | <u>6.0%</u> |
| Total Revenues | \$4,322,310 | \$4,429,155 | (\$106,845) | (2.4%) |

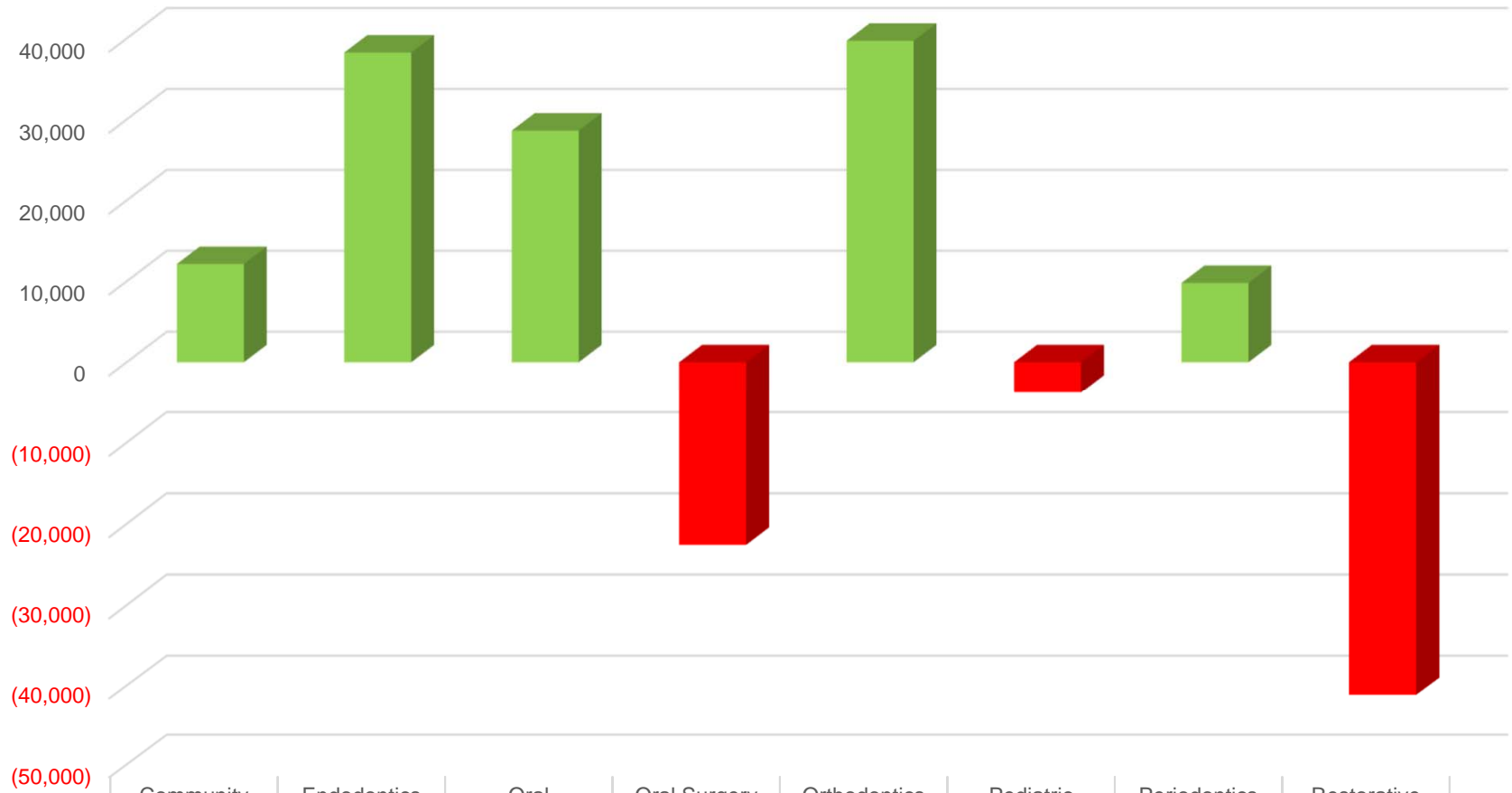
Aug FY18 Summary Statement of Revenues and Expenditures

| Expenditures | Current FY Actual | Prior Year Actual | Difference | Percent Variance |
|--------------------------------|-------------------|-------------------|-----------------|------------------|
| Personnel Expenses | \$2,501,267 | \$2,393,323 | \$107,945 | 4.5% |
| Other Operating Expenses | \$1,249,399 | \$1,713,089 | (\$463,690) | (27.1%) |
| <u>Administrative Overhead</u> | <u>\$192,349</u> | <u>\$162,431</u> | <u>\$29,918</u> | <u>18.4%</u> |
| Total Expenses | \$3,943,016 | \$4,268,843 | (\$325,827) | (7.6%) |

Aug FY18 Summary Statement of Revenues and Expenditures

| | Current FY Actual | Prior Year Actual | Difference | Percent Variance |
|----------------------|-------------------|-------------------|------------------|------------------|
| Change in Net Assets | \$379,294 | \$160,312 | \$218,982 | 136.6% |

Changes in Net Position As of Aug 31, 2017

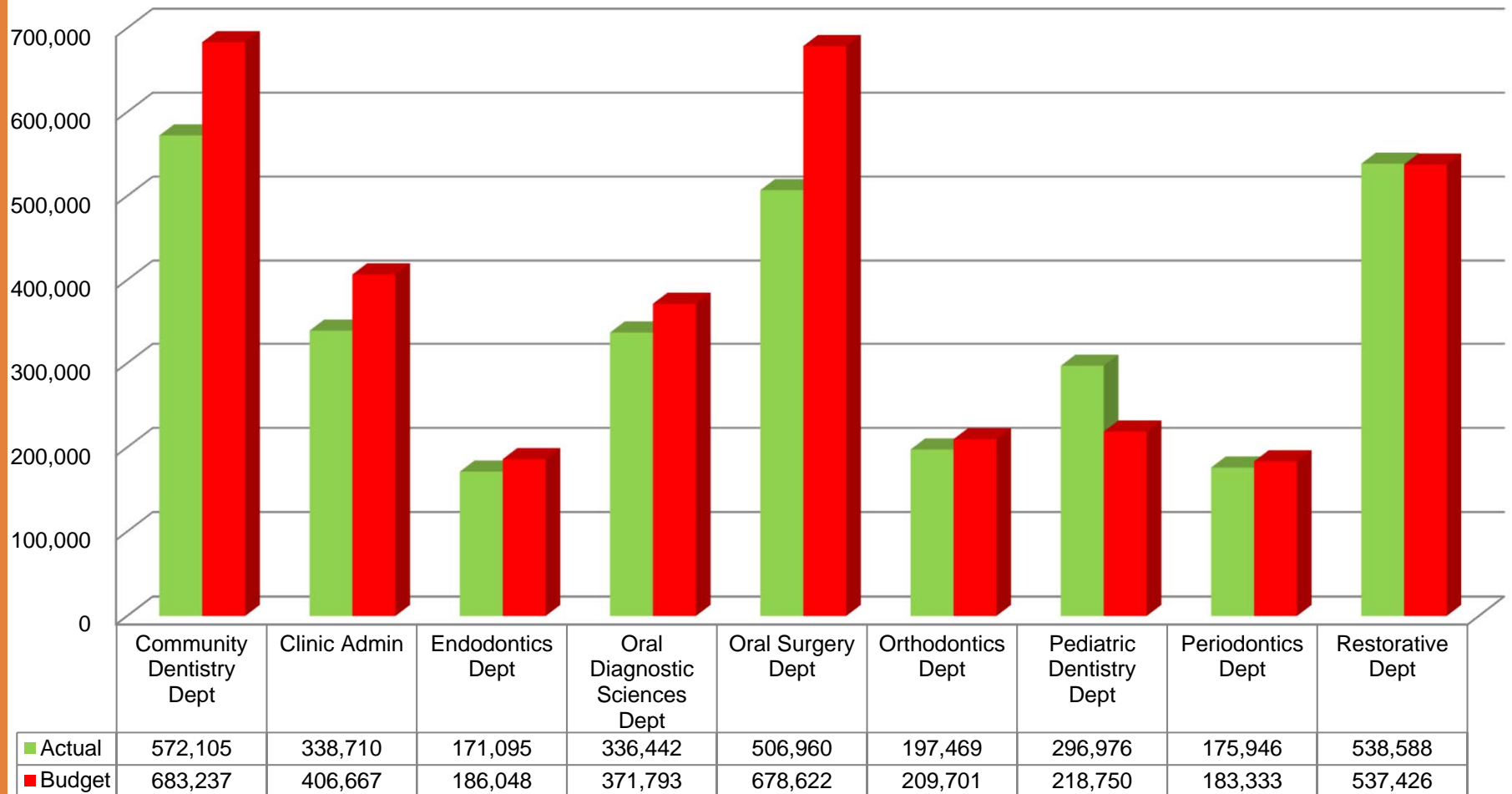


■ Changes in Net Position

| Community Dentistry Dept | Endodontics Dept | Oral Diagnostic Sciences Dept | Oral Surgery Dept | Orthodontics Dept | Pediatric Dentistry Dept | Periodontics Dept | Restorative Dept |
|--------------------------|------------------|-------------------------------|-------------------|-------------------|--------------------------|-------------------|------------------|
| 12,150 | 38,269 | 28,625 | (22,588) | 39,722 | (3,782) | 9,804 | (41,164) |

9/22/17

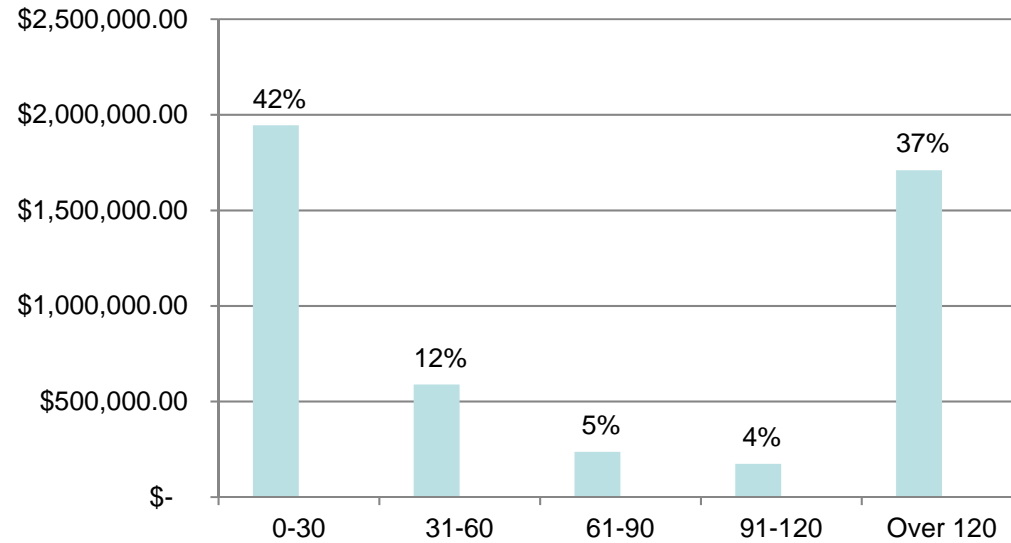
Clinical Revenue Budget to Actual As of August 31, 2017



9/22/17

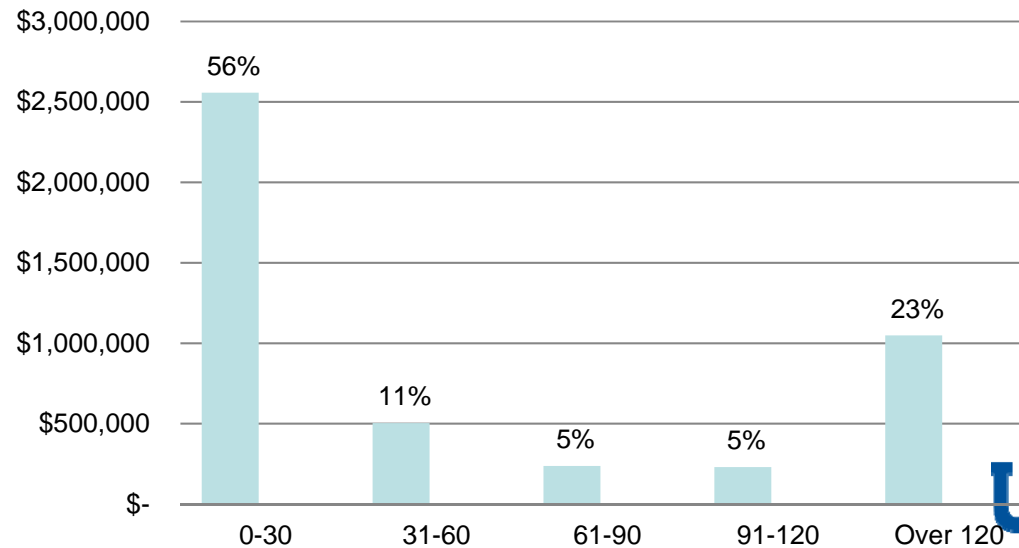
AR Aging by Bucket (as of 08.31.17)

as of 6.30.12



**60% of all
A/R 90 days
old or less**

as of 08.31.17



**72% of all
A/R 90 days
or less**

FACULTY ASSOCIATES, INC

ACCOUNTS RECEIVABLE AGING

| <u>Patient</u> | <u>6.30.12</u> | | <u>08.31.17</u> | |
|------------------|-----------------|-----|-----------------|-----|
| <u>0-30</u> | \$ 1,044,113.59 | 34% | \$ 1,071,654.22 | 44% |
| <u>31-60</u> | \$ 273,098.93 | 9% | \$ 253,655.01 | 10% |
| <u>61-90</u> | \$ 163,157.12 | 5% | \$ 163,553.95 | 7% |
| <u>91-120</u> | \$ 121,575.40 | 4% | \$ 184,765.04 | 8% |
| <u>Over 120</u> | \$ 1,469,567.08 | 48% | \$ 753,320.92 | 31% |
| | \$ 3,071,512.12 | | \$ 2,426,949.14 | |
| <u>Insurance</u> | <u>6.30.12</u> | | <u>08.31.17</u> | |
| <u>0-30</u> | \$ 901,078.35 | 57% | \$ 1,485,420.63 | 69% |
| <u>31-60</u> | \$ 316,173.20 | 20% | \$ 249,372.37 | 12% |
| <u>61-90</u> | \$ 73,845.16 | 5% | \$ 72,995.05 | 3% |
| <u>91-120</u> | \$ 52,662.88 | 3% | \$ 44,606.16 | 2% |
| <u>Over 120</u> | \$ 240,041.02 | 15% | \$ 294,656.01 | 14% |
| | \$ 1,583,800.61 | | \$ 2,147,050.22 | |
| <u>Totals</u> | <u>6.30.12</u> | | <u>08.31.17</u> | |
| <u>0-30</u> | \$ 1,945,191.94 | 42% | \$ 2,557,074.85 | 56% |
| <u>31-60</u> | \$ 589,272.13 | 13% | \$ 503,027.38 | 11% |
| <u>61-90</u> | \$ 237,002.28 | 5% | \$ 236,549.00 | 5% |
| <u>91-120</u> | \$ 174,238.28 | 4% | \$ 229,371.20 | 5% |
| <u>Over 120</u> | \$ 1,709,608.10 | 37% | \$ 1,047,976.93 | 23% |
| | \$ 4,655,312.73 | | \$ 4,573,999.36 | |

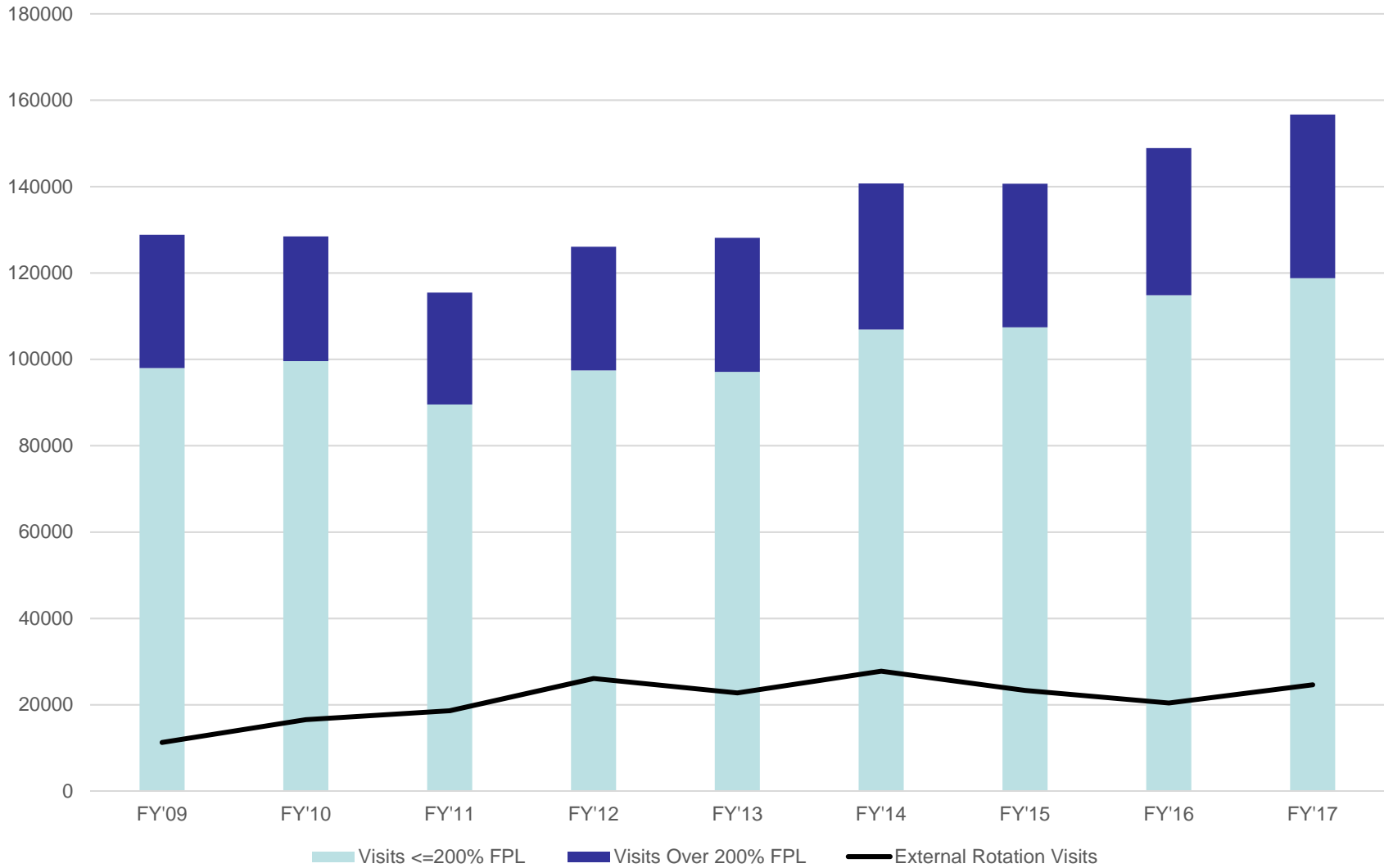
Of \$2.43M in self-pay A/R, \$1.49M is less than 90 days old

Of \$2.15M in insurance A/R, \$1.81M is less than 90 days old

61% of self-pay A/R less than 90 days – (48% in 2012)

84% of insurance A/R less than 90 days – (82% in 2012)

UFCOD Patient Visits FY09-FY17



| FY02 | FY03 | FY04 | FY05 | FY06 | FY07 | FY08 |
|--------|---------|--------|---------|---------|---------|---------|
| 87,349 | missing | 78,215 | 101,307 | 100,229 | 113,127 | 107,716 |

Other Updates

- Meaningful Use funds in process
 - Applications submitted for 7 eligible providers
 - Received EFT payment for 3 providers to date (1 Endo, 1 Ortho, 1 Peds)
 - Endo and Ortho reflected on Aug financials; Peds will show up on Sept financials
 - Received \$21,250 per provider deposited as EFT from Medicaid (thus shows up in clinical revenues on financials)

Questions?