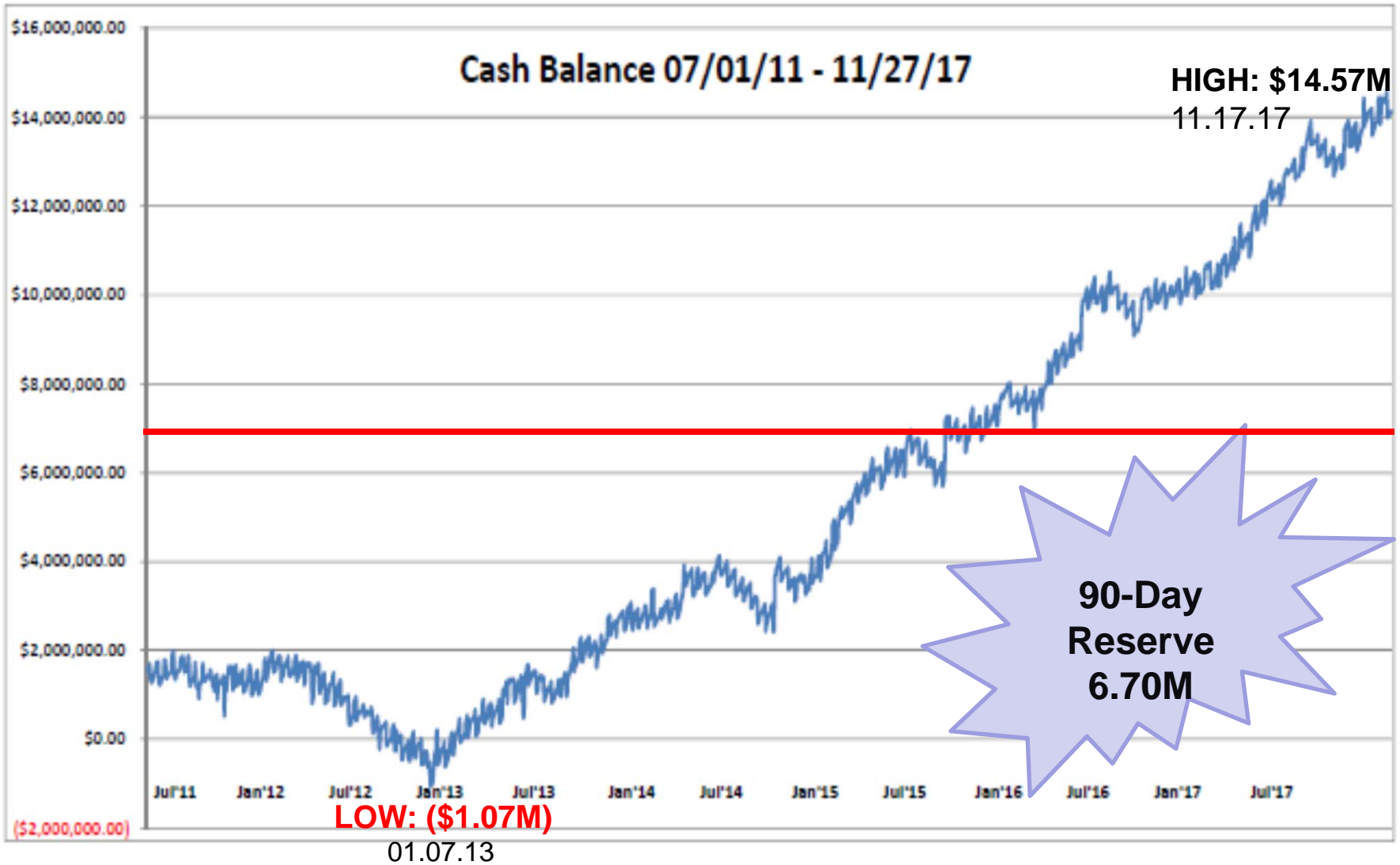


The University of Florida College of Dentistry

Financial Update

Faculty Associates, Inc.
Board of Directors Meeting
November 28, 2017



Clinical cash balance as of 11.27.17: \$14,126,656

Oct FY18 Summary Statement of Revenues and Expenditures

Revenues	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Clinical Revenue	\$5,799,952	\$6,720,996	(\$921,044)	(13.7%)
Ancillary Revenue	\$51,114	\$40,545	\$10,569	26.1%
Contract and GME Revenue	\$2,508,853	\$1,928,754	\$580,099	30.1%
Radiology Internal Revenue	\$53,623	\$52,783	\$840	1.6%
<u>Interest Income</u>	<u>\$994</u>	<u>\$1,100</u>	<u>(\$106)</u>	<u>(9.6%)</u>
Total Revenues	\$8,414,536	\$8,744,178	(\$329,642)	(3.8%)

Aug FY18 Summary Statement of Revenues and Expenditures

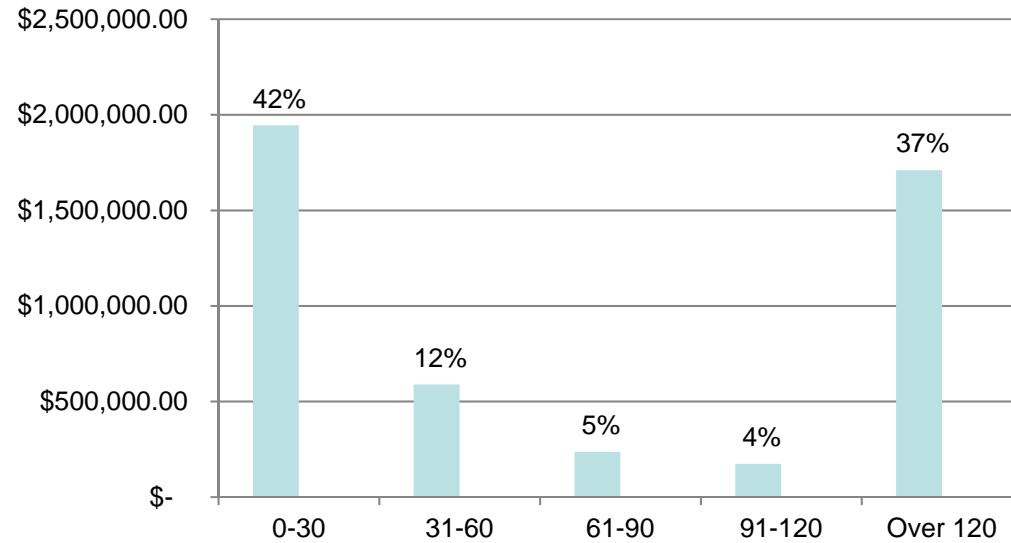
Expenditures	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Personnel Expenses	\$4,996,642	\$4,810,527	\$186,115	3.9%
Other Operating Expenses	\$2,361,856	\$2,925,279	(\$563,423)	(19.3%)
<u>Administrative Overhead</u>	<u>\$336,489</u>	<u>\$321,416</u>	<u>\$15,072</u>	<u>4.7%</u>
Total Expenses	\$7,694,987	\$8,057,223	(\$362,236)	(4.5%)

Oct FY18 Summary Statement of Revenues and Expenditures

	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Change in Net Assets	\$719,549	\$686,955	\$32,594	4.7%

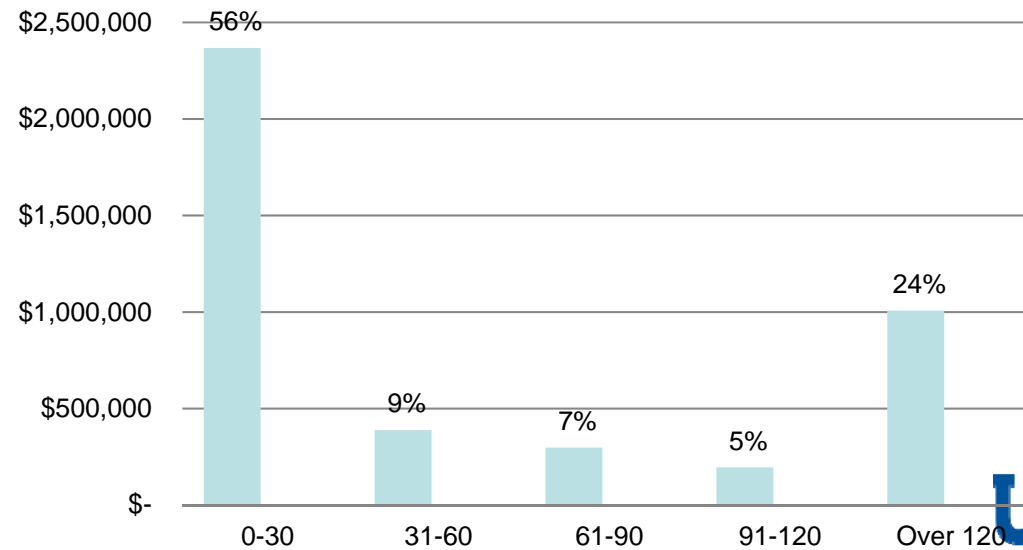
AR Aging by Bucket (as of 10.31.17)

as of 6.30.12



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

as of 10.31.17



**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 \$2.29M in self-pay A/R, \$1.46M is less than 90 days old

Of \$1.96M in insurance A/R, \$1.60M is less than 90 days old

64% of self-pay A/R less than 90 days – (61% in Aug, 48% in 2012)

81% of insurance A/R less than 90 days – (84% in Aug, 82% in 2012)

Other Updates

- Preparing for annual Faculty Associates, Inc. member meeting in Dec or Jan
- 3% average increases (merit) effective January 1, 2018
 - Non-state salary increases covered by the college including clinical, over-the-cap research salaries, self-funded, etc



Season's Greetings

Questions?