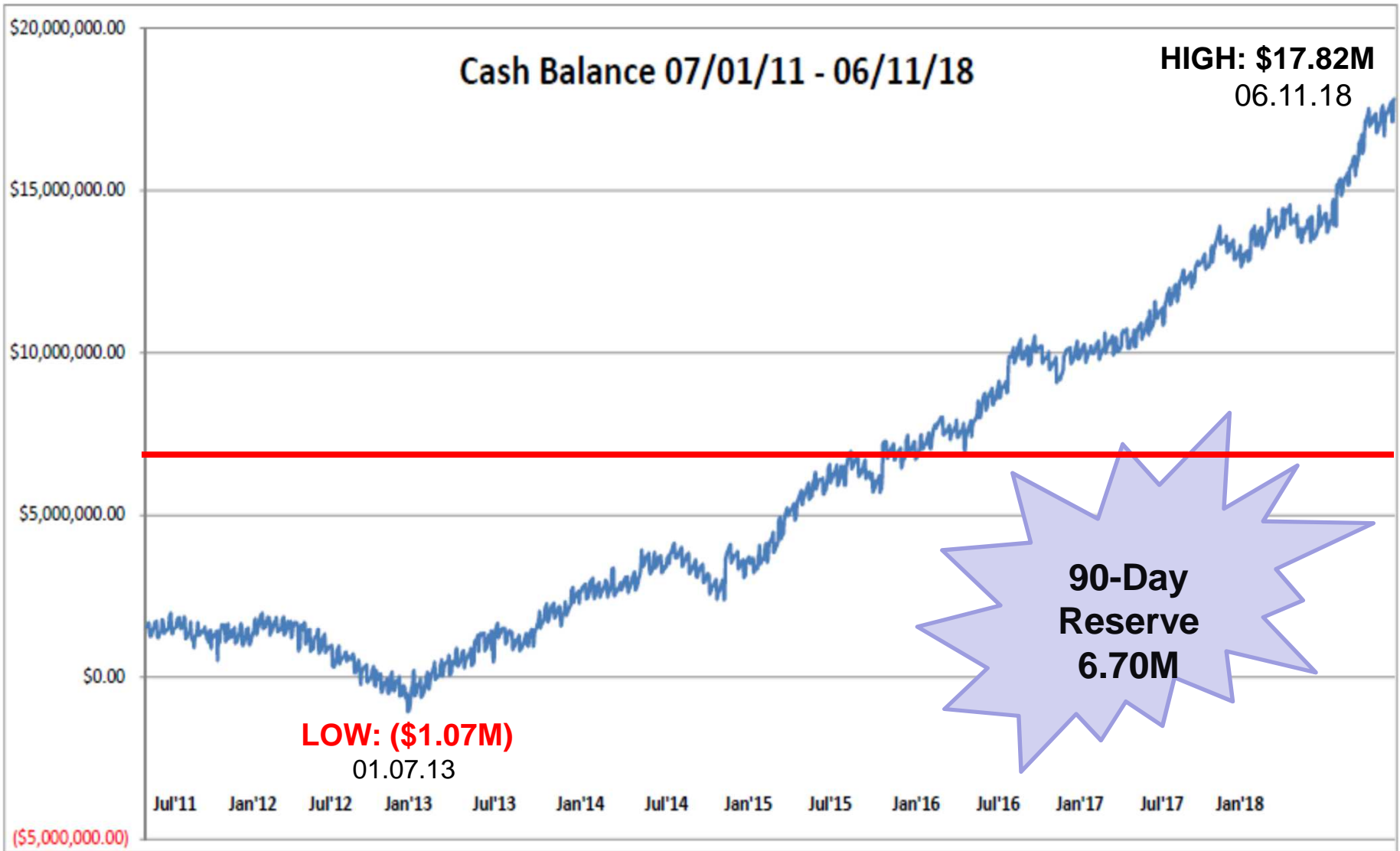


The University of Florida College of Dentistry

Financial Update

Faculty Associates, Inc.
Board of Directors Meeting
June 14, 2018



Clinical cash balance as of 06.11.18: \$17,824,600

May FY18 Summary Statement of Revenues and Expenditures

Revenues	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Clinical Revenue	\$18,098,032	\$18,168,306	(\$70,274)	(0.4%)
Ancillary Revenue	\$149,208	\$156,416	(\$7,208)	(4.6%)
Contract and GME Revenue	\$6,700,838	\$5,628,445	\$1,072,392	19.1%
Radiology Internal Revenue	\$158,185	\$148,493	\$9,692	6.5%
<u>Interest Income</u>	<u>\$3,080</u>	<u>\$2,739</u>	<u>\$341</u>	<u>12.5%</u>
Total Revenues	\$25,109,343	\$24,104,399	\$1,004,944	4.2%

May FY18 Summary Statement of Revenues and Expenditures

Expenditures	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Personnel Expenses	\$13,627,926	\$12,544,130	\$1,083,797	8.6%
Other Operating Expenses	\$6,644,336	\$7,095,303	(\$450,967)	(6.4%)
<u>Administrative Overhead</u>	<u>\$849,900</u>	<u>\$883,313</u>	(\$33,413)	(3.8%)
Total Expenses	\$21,122,163	\$20,522,745	\$599,417	2.9%

May FY18 Summary Statement of Revenues and Expenditures

	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Change in Net Assets	\$3,987,180	\$3,581,654	\$405,526	11.3%

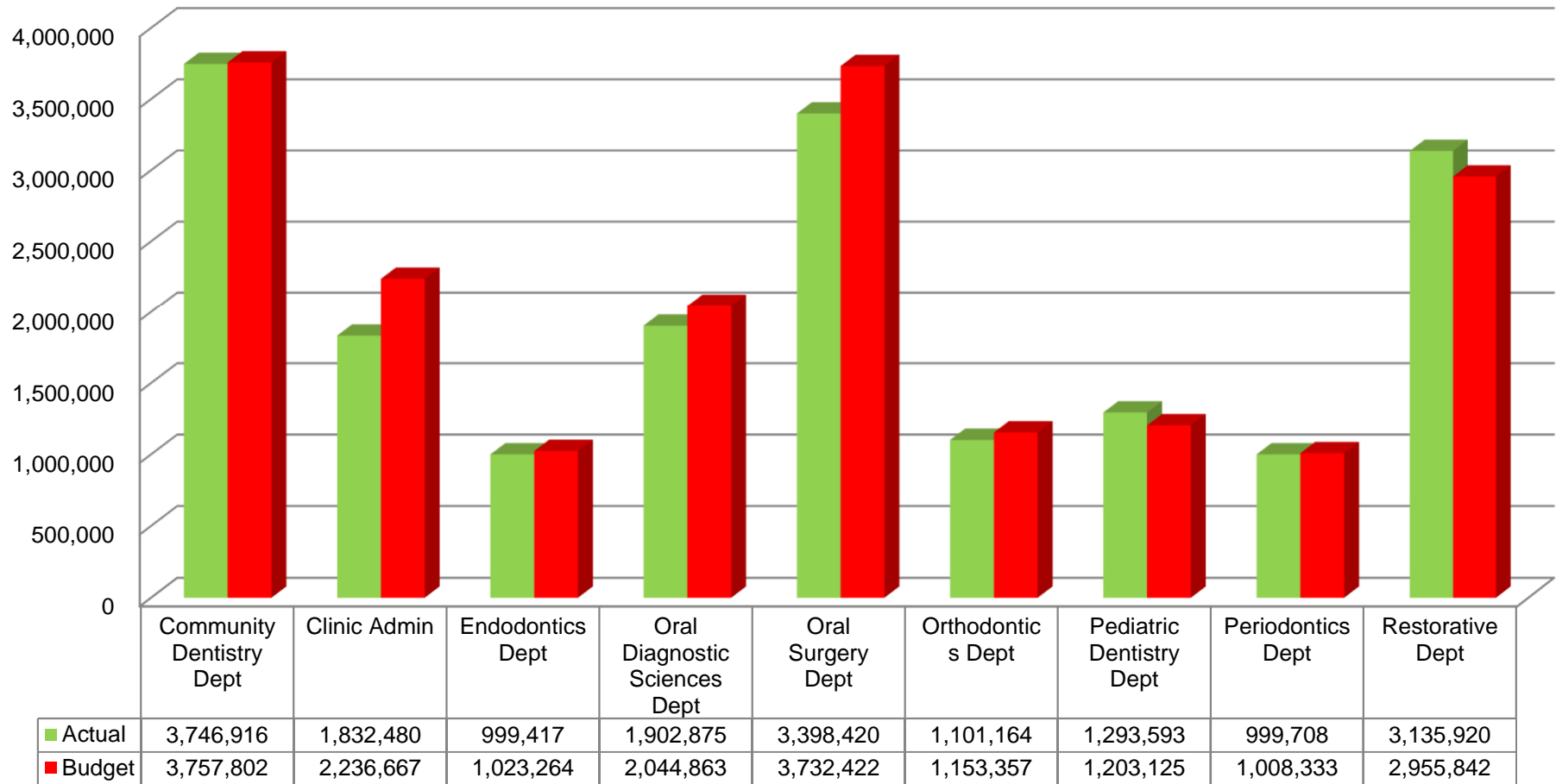
Changes in Net Position As of May 31, 2018



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
	(163,172)	107,576	82,544	94,295	132,016	385,503	(65,258)	151,726

6/13/18

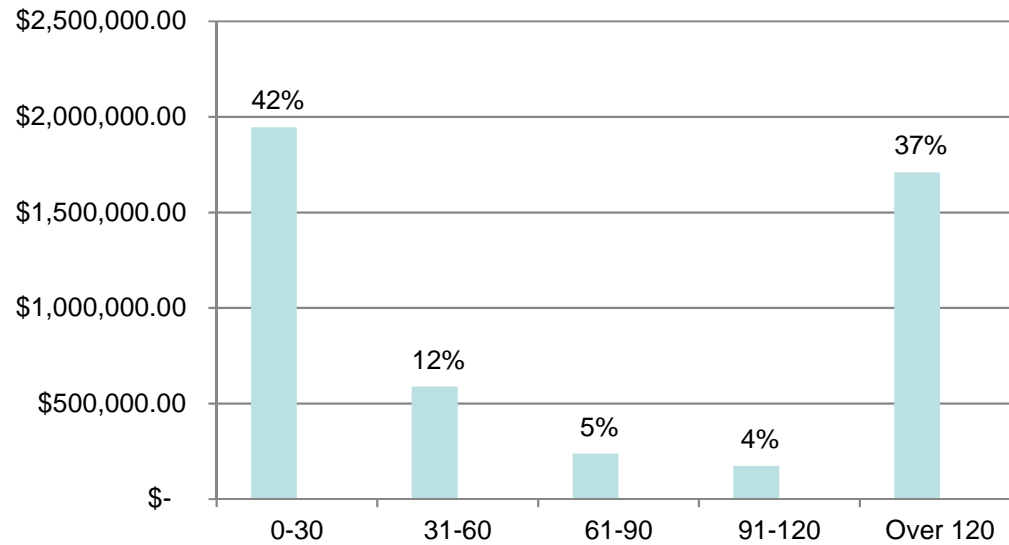
Clinical Revenue Budget to Actual As of May 31, 2018



6/13/18

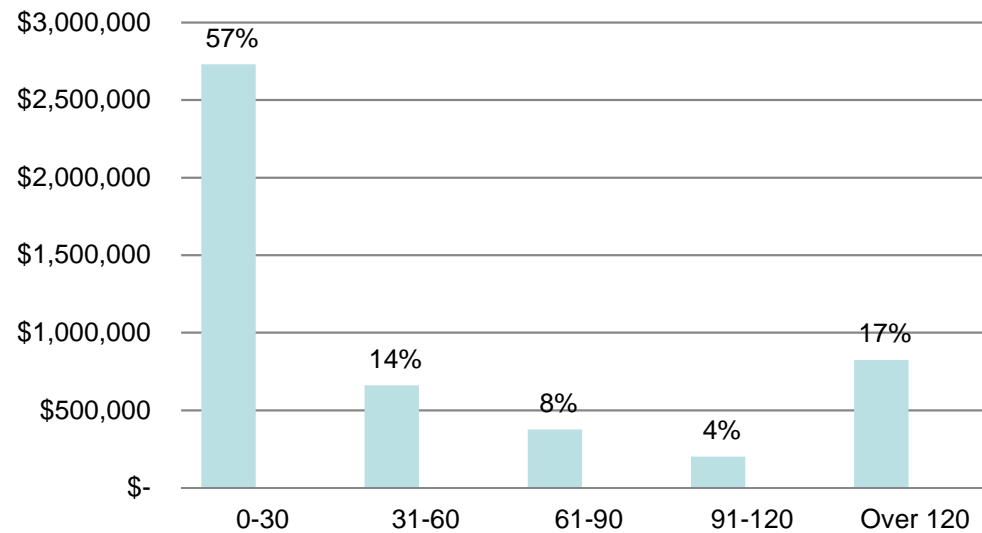
AR Aging by Bucket (as of 05.31.18)

as of 6.30.12



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

as of 05.31.18



**79% of all
A/R 90 days
or less**

FACULTY ASSOCIATES, INC

ACCOUNTS RECEIVABLE AGING

Of \$2.00M in self-pay A/R, \$1.53M is less than 90 days old

Of \$2.78M in insurance A/R, \$2.23M is less than 90 days old

77% of self-pay AR less than 90 days old (48% in 2012)

80% of insurance A/R less than 90 days (82% in 2012)

<u>Patient</u>	<u>6.30.12</u>		<u>05.31.18</u>	
<u>0-30</u>	\$ 1,044,113.59	34%	\$ 1,097,080.50	55%
<u>31-60</u>	\$ 273,098.93	9%	\$ 233,249.27	12%
<u>61-90</u>	\$ 163,157.12	5%	\$ 202,657.77	10%
<u>91-120</u>	\$ 121,575.40	4%	\$ 91,144.68	5%
<u>Over 120</u>	\$ 1,469,567.08	48%	\$ 378,856.51	19%
	\$ 3,071,512.12		\$ 2,002,988.73	
<u>Insurance</u>	<u>6.30.12</u>		<u>05.31.18</u>	
<u>0-30</u>	\$ 901,078.35	57%	\$ 1,632,854.60	59%
<u>31-60</u>	\$ 316,173.20	20%	\$ 426,285.50	15%
<u>61-90</u>	\$ 73,845.16	5%	\$ 172,654.05	6%
<u>91-120</u>	\$ 52,662.88	3%	\$ 108,732.37	4%
<u>Over 120</u>	\$ 240,041.02	15%	\$ 443,226.47	16%
	\$ 1,583,800.61		\$ 2,783,752.99	
<u>Totals</u>	<u>6.30.12</u>		<u>05.31.18</u>	
<u>0-30</u>	\$ 1,945,191.94	42%	\$ 2,729,935.10	57%
<u>31-60</u>	\$ 589,272.13	13%	\$ 659,534.77	14%
<u>61-90</u>	\$ 237,002.28	5%	\$ 375,311.82	8%
<u>91-120</u>	\$ 174,238.28	4%	\$ 199,877.05	4%
<u>Over 120</u>	\$ 1,709,608.10	37%	\$ 822,082.98	17%
	\$ 4,655,312.73		\$ 4,786,741.72	

Important Dates

- *June 15* – State budget due to be entered into Hyperion
- *July 9-11* – Practice plan pre-audit
- *July 15* – All funds budget due to be entered into Hyperion
- *August 20-24* – Practice plan audit

Update on Easy Markit and Patient Access

Questions?