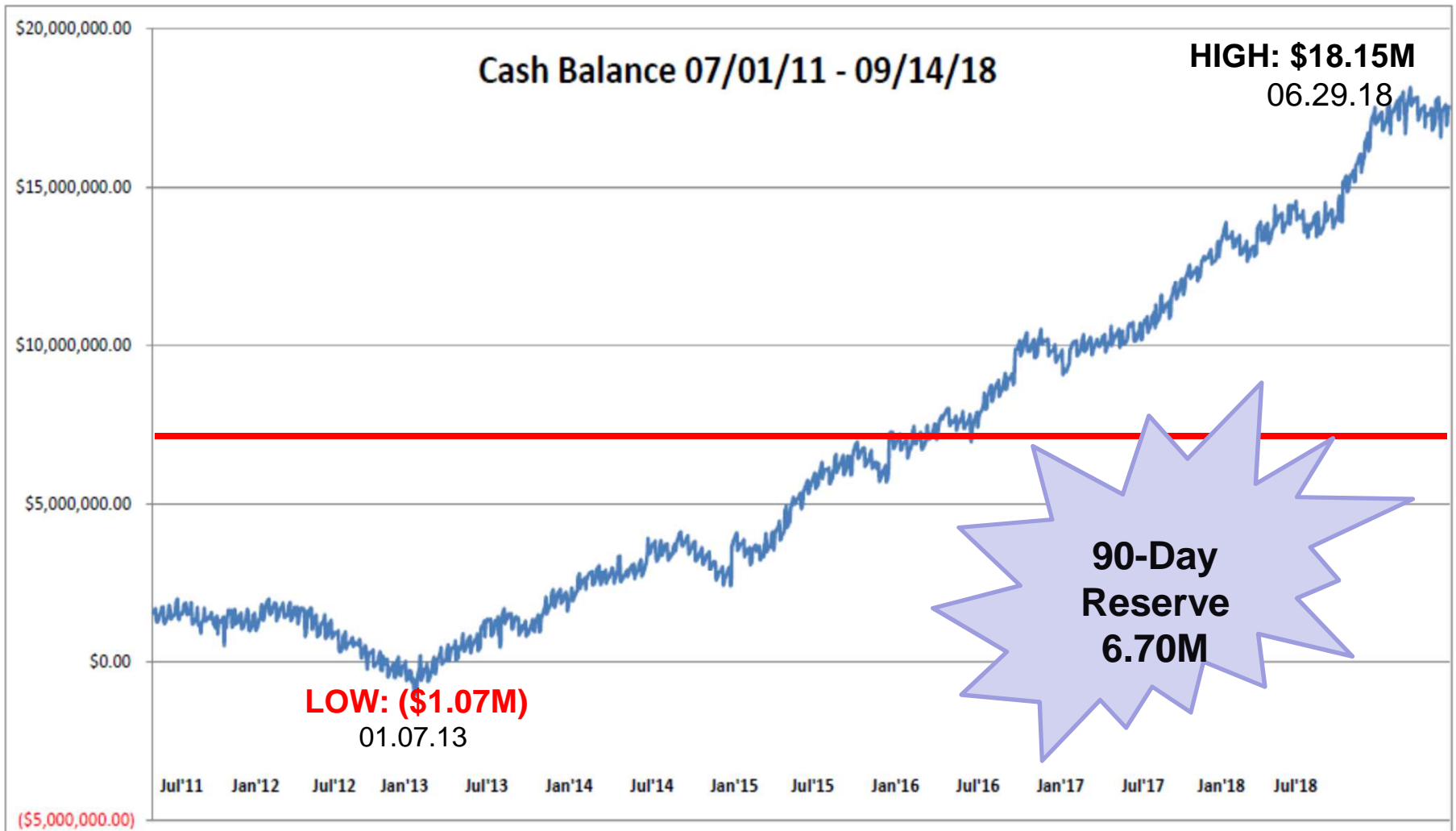


The University of Florida College of Dentistry

Financial Update

Faculty Associates, Inc.
Board of Directors Meeting
September 17, 2018



Clinical cash balance as of 06.11.18: \$17,548,221

June FY18 Summary Statement of Revenues and Expenditures

Revenues	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Clinical Revenue	\$19,869,315	\$19,958,687	(\$89,372)	(0.5%)
Ancillary Revenue	\$160,135	\$172,016	(\$11,880)	(6.9%)
Contract and GME Revenue	\$7,474,350	\$6,252,550	\$1,221,801	19.5%
Radiology Internal Revenue	\$174,745	\$159,296	\$15,450	9.7%
<u>Interest Income</u>	<u>\$3,416</u>	<u>\$3,029</u>	<u>\$387</u>	<u>12.8%</u>
Total Revenues	\$27,681,962	\$26,545,576	\$1,136,385	4.3%

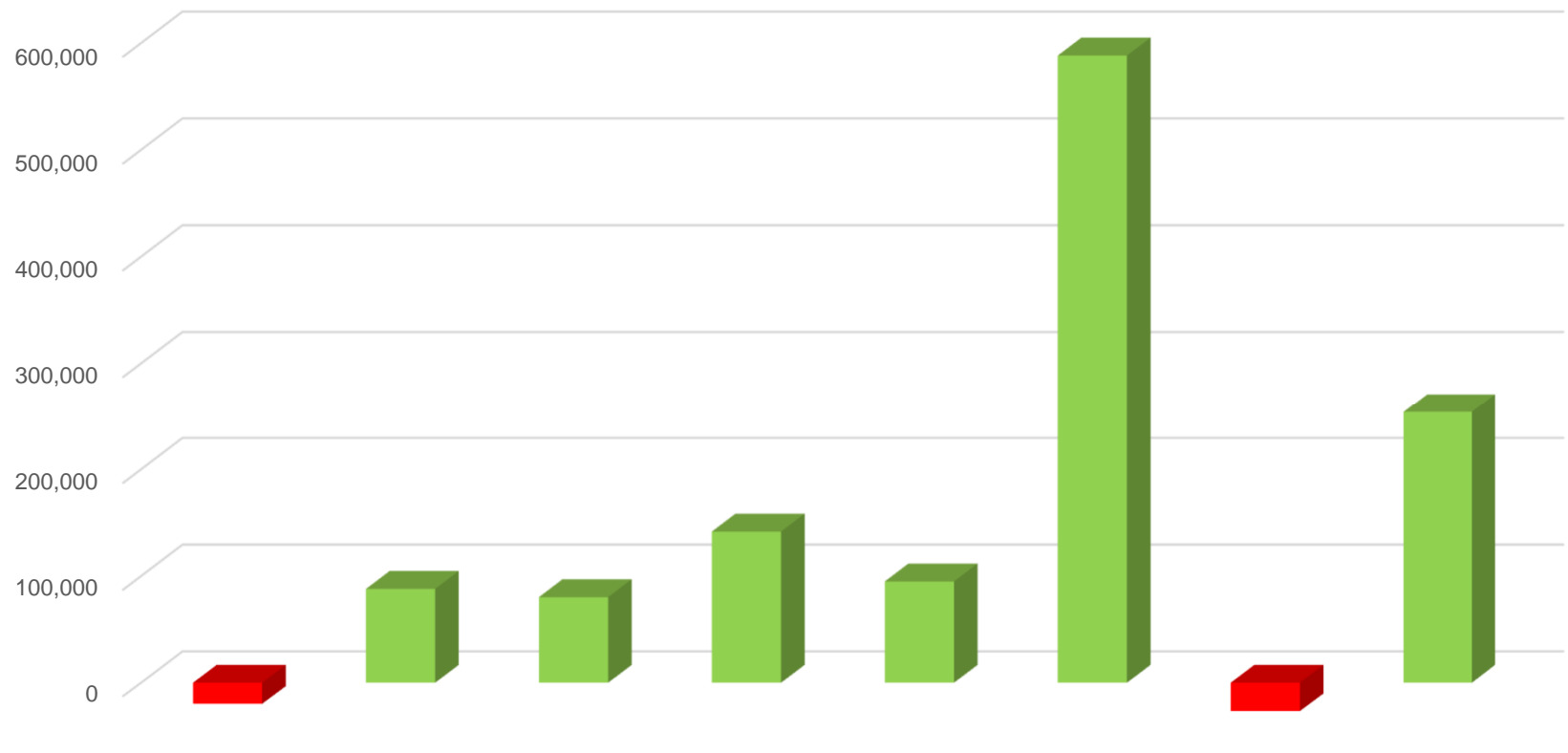
June FY18 Summary Statement of Revenues and Expenditures

Expenditures	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Personnel Expenses	\$14,825,581	\$14,117,705	\$707,876	5.0%
Other Operating Expenses	\$7,427,235	\$7,557,324	(\$130,090)	(1.7%)
<u>Administrative Overhead</u>	<u>\$920,255</u>	<u>\$968,891</u>	(\$48,636)	(5.0%)
Total Expenses	\$23,173,071	\$22,643,921	\$529,150	2.3%

June FY18 Summary Statement of Revenues and Expenditures

	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Change in Net Assets	\$4,508,891	\$3,901,656	\$607,235	15.6%

Changes in Net Position As of June 30, 2018



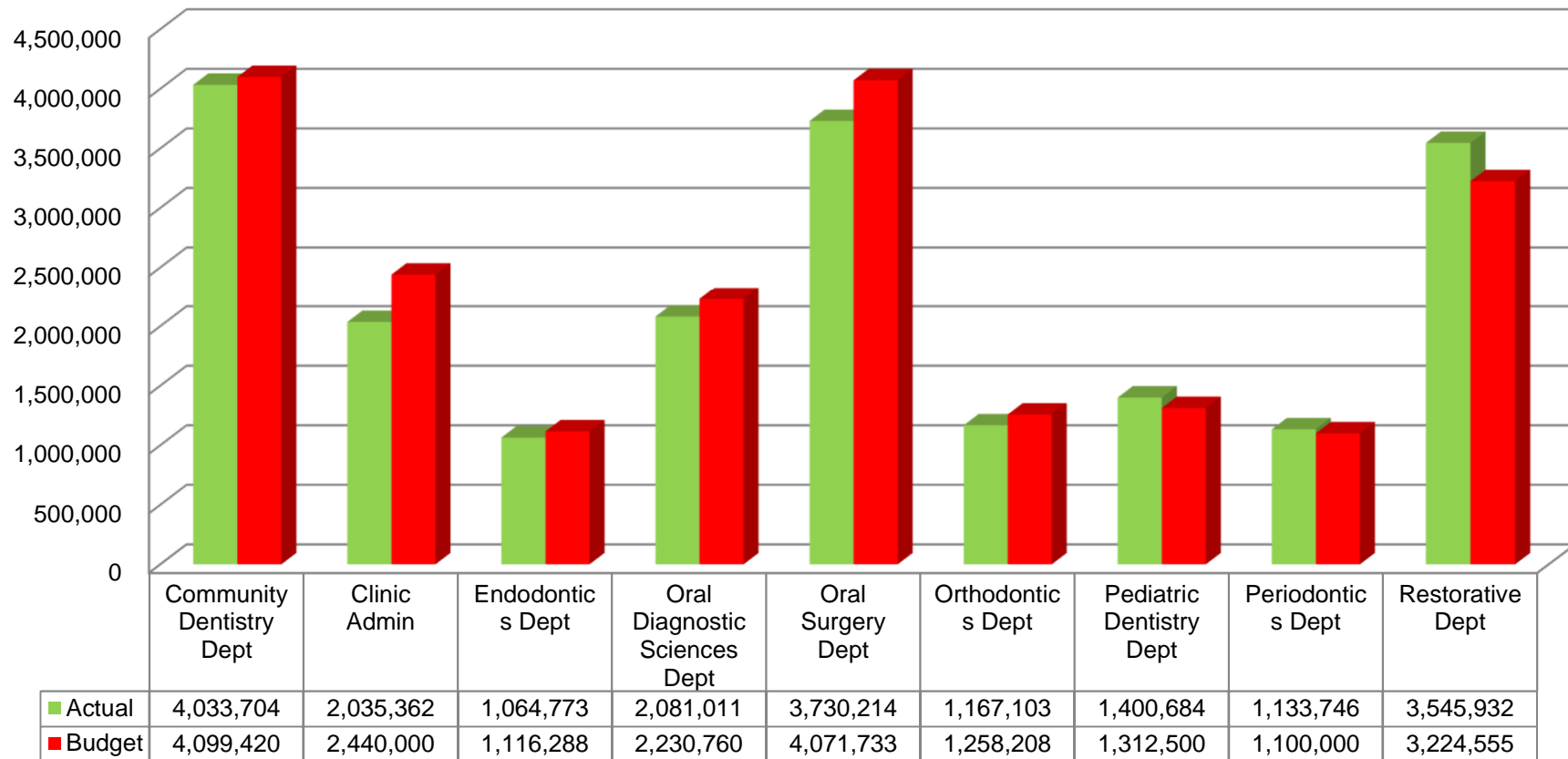
(100,000)

■ 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
Changes in Net Position	(20,129)	87,917	80,221	141,643	94,926	588,228	(27,140)	254,011

9/17/18

Clinical Revenue Budget to Actual As of June 30, 2018



7/3/18

July FY19 Summary Statement of Revenues and Expenditures

Revenues	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Clinical Revenue	\$1,443,755	\$1,408,942	\$34,813	2.5%
Ancillary Revenue	\$9,515	\$14,704	(\$5,189)	(35.3%)
Contract and GME Revenue	\$371,247	\$70,383	\$300,864	427.5%
Radiology Internal Revenue	\$14,061	\$14,400	(\$339)	(2.4%)
<u>Interest Income</u>	<u>\$289</u>	<u>\$278</u>	<u>\$4</u>	<u>11.4%</u>
Total Revenues	\$1,838,867	\$1,508,708	\$330,160	21.9%

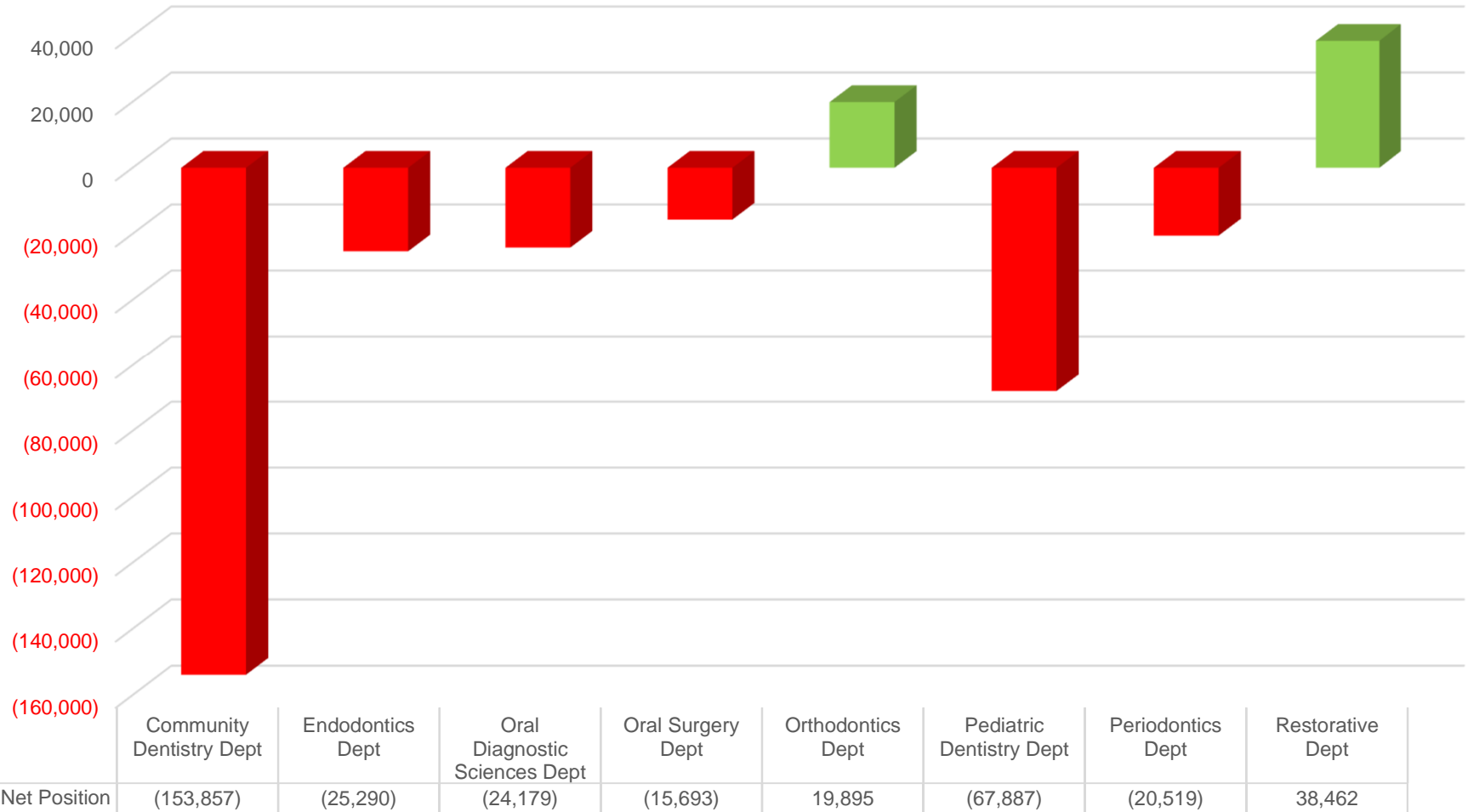
July FY19 Summary Statement of Revenues and Expenditures

Expenditures	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Personnel Expenses	\$1,410,107	\$1,221,805	\$188,302	15.4%
Other Operating Expenses	\$593,158	\$528,499	\$64,658	12.2%
<u>Administrative Overhead</u>	<u>\$76,894</u>	<u>\$120,068</u>	(\$43,175)	(36.0%)
Total Expenses	\$2,080,159	\$1,870,373	\$209,786	11.2%

July FY19 Summary Statement of Revenues and Expenditures

	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Change in Net Assets	(\$241,291)	(\$361,665)	\$120,374	33.3%

Changes in Net Position As of July 31, 2018



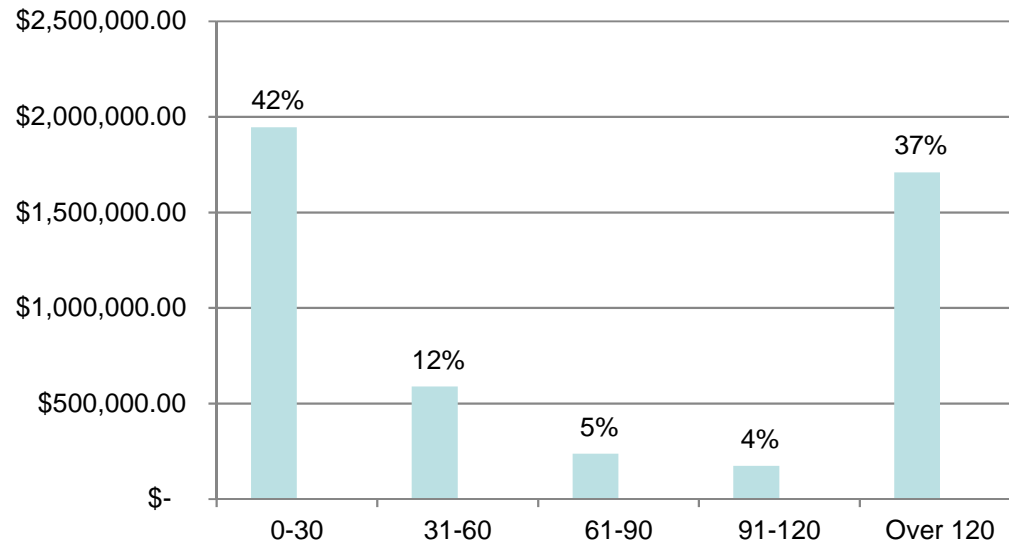
Clinical Revenue Budget to Actual As of July 31, 2018



9/17/18

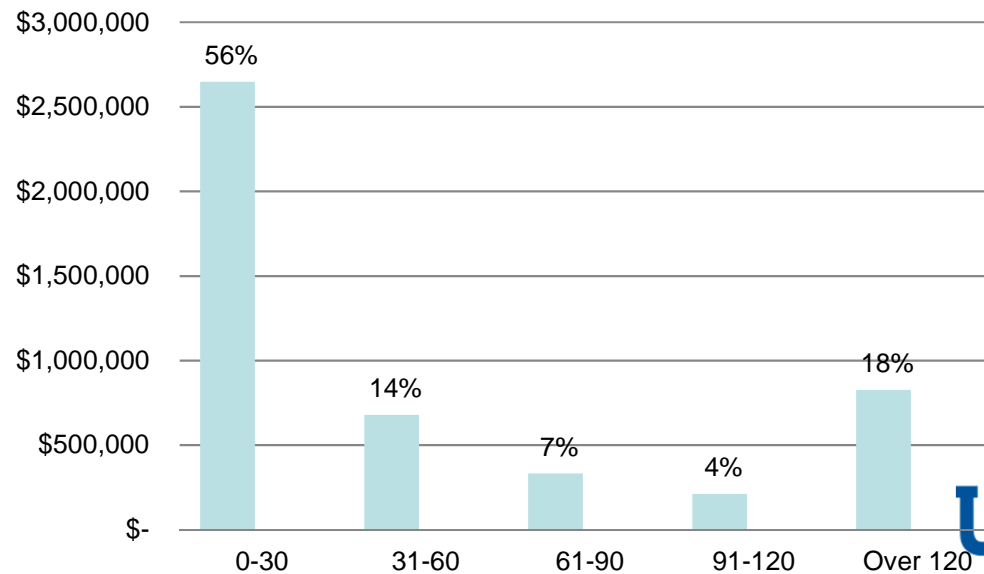
AR Aging by Bucket (as of 08.31.18)

as of 6.30.12



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

as of 08.31.18



**78% of all
A/R 90 days
or less**

FACULTY ASSOCIATES, INC

ACCOUNTS RECEIVABLE AGING

<u>Patient</u>	<u>6.30.12</u>		<u>08.31.18</u>	
<u>0-30</u>	\$ 1,044,113.59	34%	\$ 1,154,862.26	55%
<u>31-60</u>	\$ 273,098.93	9%	\$ 289,365.23	14%
<u>61-90</u>	\$ 163,157.12	5%	\$ 172,204.23	8%
<u>91-120</u>	\$ 121,575.40	4%	\$ 122,302.75	6%
<u>Over 120</u>	\$ 1,469,567.08	48%	\$ 356,366.57	17%
	\$ 3,071,512.12		\$ 2,095,101.04	
<u>Insurance</u>	<u>6.30.12</u>		<u>08.31.18</u>	
<u>0-30</u>	\$ 901,078.35	57%	\$ 1,493,231.04	57%
<u>31-60</u>	\$ 316,173.20	20%	\$ 388,820.86	15%
<u>61-90</u>	\$ 73,845.16	5%	\$ 160,225.33	6%
<u>91-120</u>	\$ 52,662.88	3%	\$ 87,832.43	3%
<u>Over 120</u>	\$ 240,041.02	15%	\$ 468,794.74	18%
	\$ 1,583,800.61		\$ 2,598,904.40	
<u>Totals</u>	<u>6.30.12</u>		<u>08.31.18</u>	
<u>0-30</u>	\$ 1,945,191.94	42%	\$ 2,648,093.30	56%
<u>31-60</u>	\$ 589,272.13	13%	\$ 678,186.09	14%
<u>61-90</u>	\$ 237,002.28	5%	\$ 332,429.56	7%
<u>91-120</u>	\$ 174,238.28	4%	\$ 210,135.18	4%
<u>Over 120</u>	\$ 1,709,608.10	37%	\$ 825,161.31	18%
	\$ 4,655,312.73		\$ 4,694,005.44	

Of \$2.10M in self-pay A/R, \$1.48M is less than 90 days old

Of \$2.60M in insurance A/R, \$2.04M is less than 90 days old

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

79% of insurance A/R less than 90 days (82% in 2012)

Projected Cost of 4% Merit Bonuses by Fund Source

Source of Funds	Qualified Salaries	4% Bonus	Total Bonus with Benefits
102-CRRNT-NO_SOF	\$ 13,384,919.03	\$535,396.76	\$565,914.38
107-CRRNT-NO_SOF	\$ 588,343.83	\$23,533.75	\$24,875.18
143-CRRNT-NO_SOF	\$ 2,220,001.67	\$88,800.07	\$93,861.67
149-CRRNT-NO_SOF	\$ 120,249.64	\$4,809.99	\$5,084.15
171-CRRNT-HSC_FAI	\$ 9,467,637.21	\$378,705.49	\$400,291.70
171-CRRNT-OTHER	\$ 76,692.11	\$3,067.68	\$3,242.54
171-CRRNT-UF_Foundation	\$ 470,081.78	\$18,803.27	\$19,875.06
201-CRRNT-FEDERAL	\$ 2,571,197.06	\$102,847.88	\$108,710.21
209-CRRNT-OTHER	\$ 36,108.69	\$1,444.35	\$1,526.68
209-CRRNT-STATE	\$ 18,336.17	\$733.45	\$775.25
211-CRRNT-NO_SOF	\$ 415,142.60	\$16,605.70	\$17,552.23
214-CRRNT-OTHER	\$ 26,362.99	\$1,054.52	\$1,114.63
Grand Total	\$ 29,395,072.77	\$1,175,802.91	\$1,242,823.68

Important Reminders

- *October 1*
 - Audit Committee from 1:30-2:00 p.m.
 - Board of Directors meeting from 2:00-2:30 p.m.
 - Both meeting in D4-16
- Project list

Questions?