

The University of Florida College of Dentistry

Financial Update

Faculty Associates, Inc.
Board of Directors Meeting
September 24, 2020

July FY21 Summary Statement of Revenues and Expenditures

Revenues	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Clinical Revenue*	\$1,261,446	\$1,513,732	(\$252,286)	(16.7%)
Ancillary Revenue	\$10,842	\$23,461	(\$12,620)	(53.8%)
Contract and GME Revenue**	\$377,498	\$81,329	\$296,169	364.2%
Radiology Internal Revenue	\$11,868	\$16,808	(\$4,939)	(29.4%)
Interest Income	<u>\$0</u>	<u>\$304</u>	<u>(\$304)</u>	<u>(100.0%)</u>
Total Revenues	\$1,661,654	\$1,635,633	\$26,021	1.6%

*Clinical orange and blue teams structure due to COVID impacted revenues in July.

**GME for June FY20 paid in July accounting for difference YOY. FY21 GME check for July-Sept just received this week.

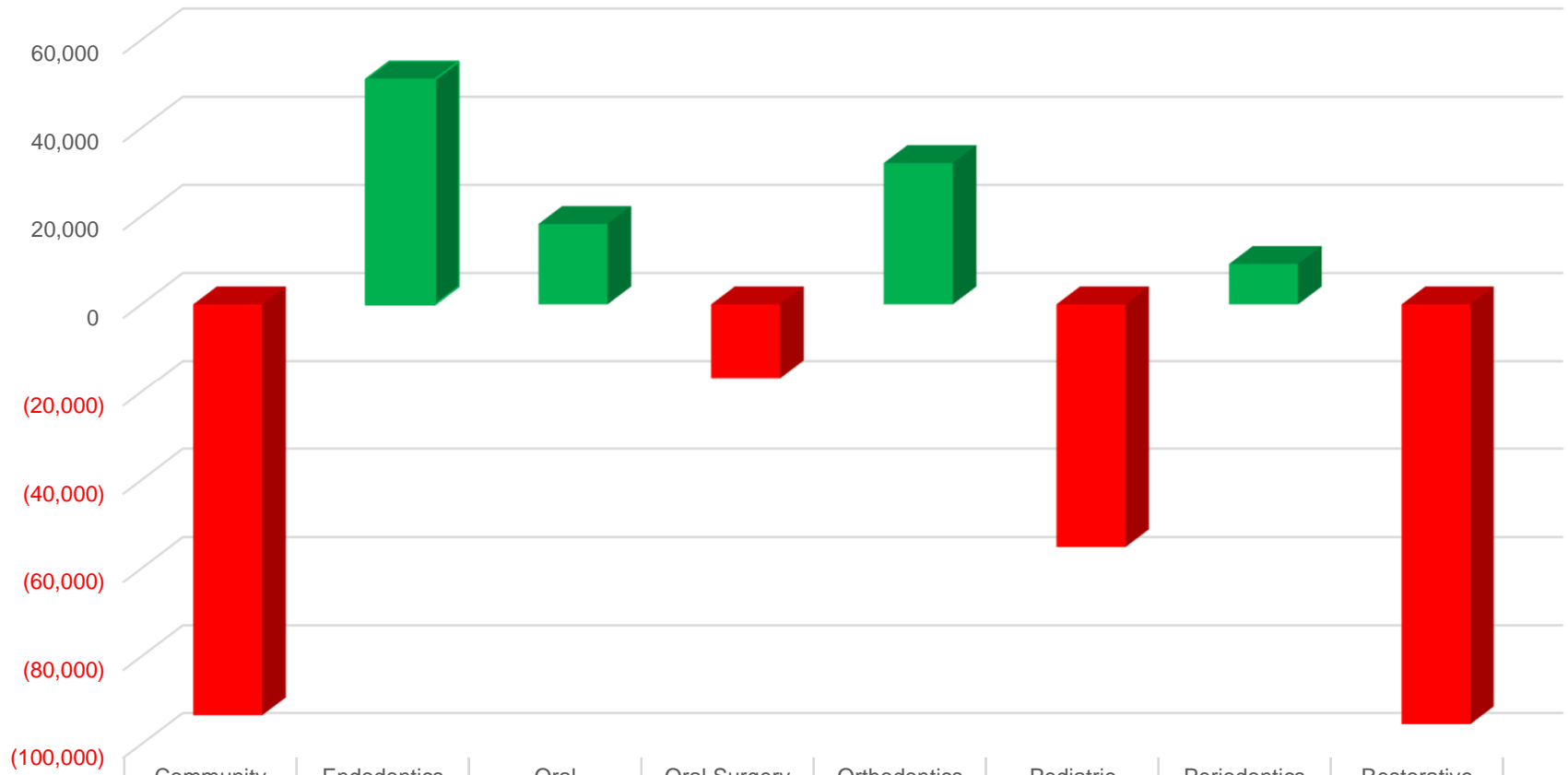
July FY21 Summary Statement of Revenues and Expenditures

Expenditures	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Personnel Expenses	\$1,152,580	\$1,401,609	(\$249,028)	(17.8%)
Other Operating Expenses	\$510,511	\$620,535	(\$110,024)	(17.7%)
<u>Administrative Overhead</u>	<u>\$93,244</u>	<u>\$11,511</u>	\$81,733	710.1%
Total Expenses	\$1,756,335	\$2,033,654	(\$277,320)	13.6%

July FY21 Summary Statement of Revenues and Expenditures

	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Change in Net Assets	(\$94,680)	(\$398,021)	\$303,341	(76.2%)

Changes in Net Position As of July 31, 2020

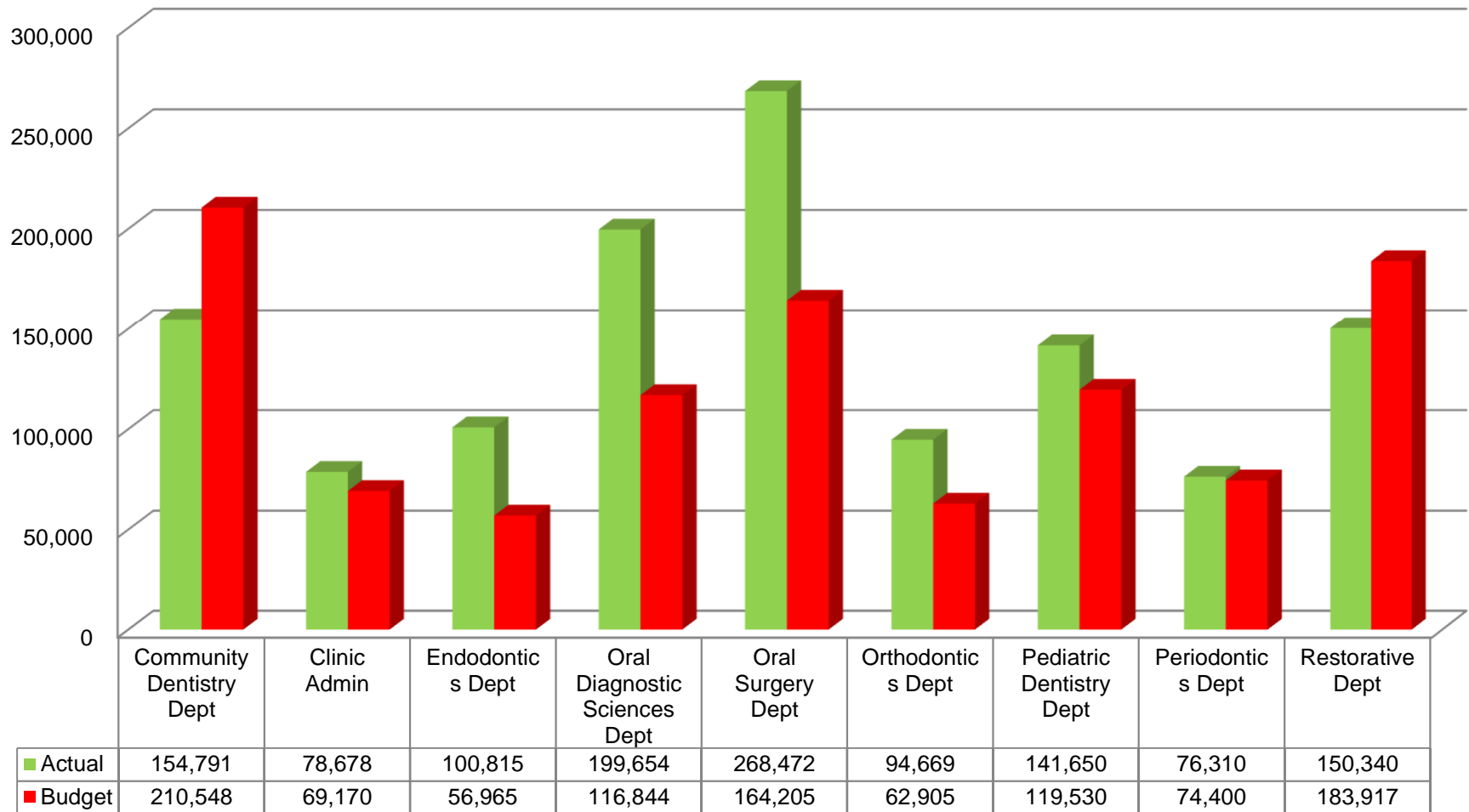


■ Changes in Net Position

	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	(93,390)	51,003	18,234	(16,784)	32,048	(55,174)	9,147	(95,446)

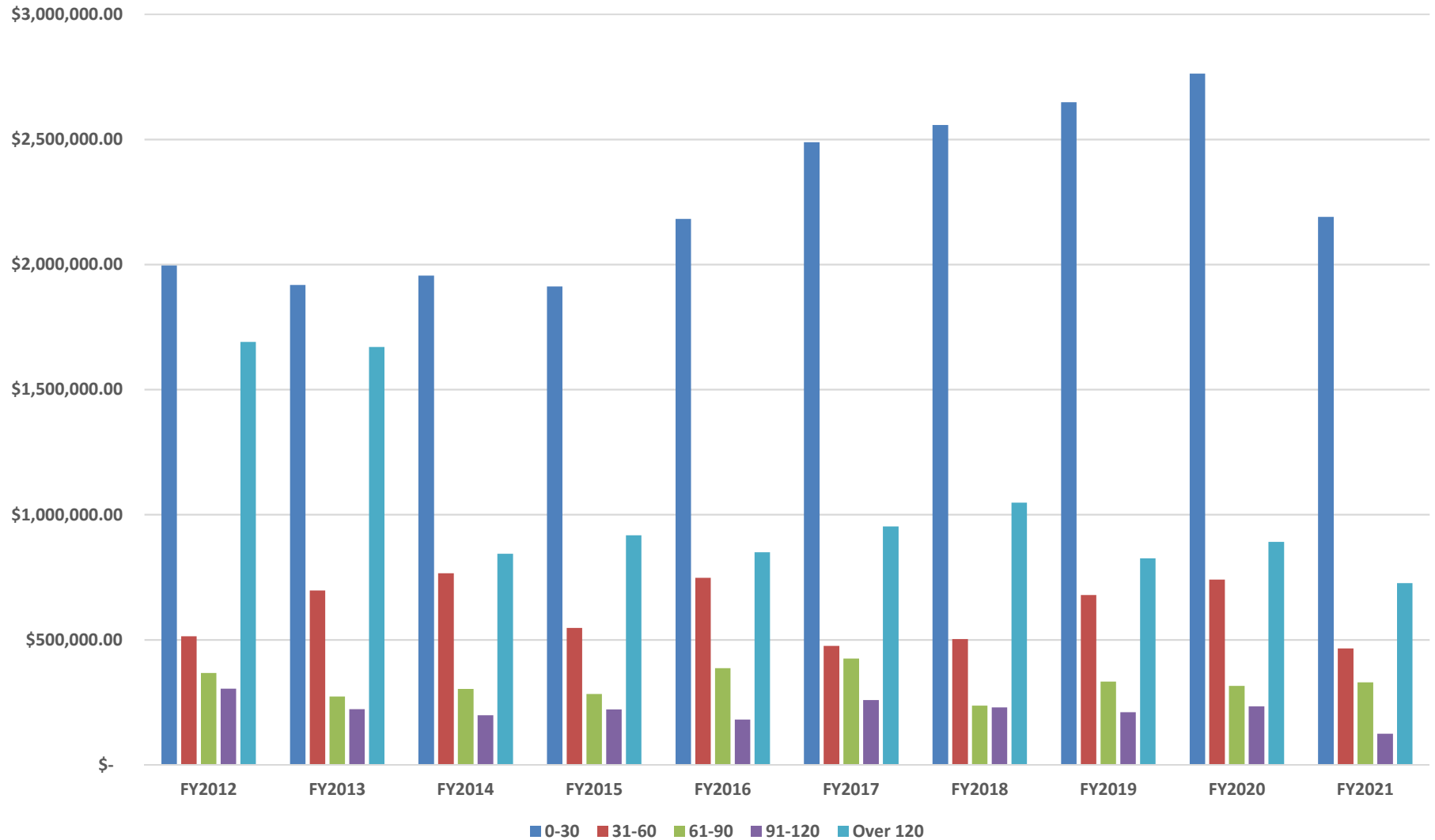
9/15/2020

Clinical Revenue Budget to Actual As of July 31, 2020



9/15/20

AR Aging by Bucket - EOM August (78% Less Than 90 Days Old)



Total A/R \$ 3,835,654.14 (73% of pt pay < 90 days, 83% insurance < 90 days)

Cost of University-mandated Minimum Wage Increase

Source of Funds	FY 21 Impact	FY 22 Impact
AEF	\$ 126,295.69	\$ 137,777.11
ASHANDS	\$ -	\$ -
Aux	\$ -	\$ -
Foundation	\$ -	\$ -
Other	\$ 1,917.43	\$ 2,091.75
Research	\$ 2,195.92	\$ 2,395.55
State	\$ 43,865.13	\$ 47,852.87
Grand Total	\$ 174,274.18	\$ 190,117.28

State Fund Callbacks To Date

- 2% Callback - \$476,593 – taken back on Aug 25
- July/Aug Salary Savings Callback - \$72,193
- Additional callback just announced -\$133,824
- The last two haven't been taken yet. Likely will be called back in October.

Discussion Items

- Expecting up to a 6% cut to our DOH contract
- Update on Medicaid supplemental payments

Questions?