

The University of Florida College of Dentistry

Financial Update

Faculty Associates, Inc.
Board of Directors – Qt 1
September 20, 2021

August FY22 Summary Statement of Revenues and Expenditures

Revenues	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Clin Rev – Professional Fees	\$3,402,081	\$2,795,489	\$606,592	21.7%
Clin Rev – Medicaid Suppl	\$4,244,344	\$0	\$4,244,344	100.0%
Ancillary Revenue	\$16,648	\$15,566	\$1,082	7.0%
Contract and GME Revenue*	\$950,933	\$440,284	\$510,649	116.0%
Radiology Internal Revenue	\$33,264	\$25,394	\$7,870	31.0%
Interest Income	<u>\$3,726</u>	<u>\$591</u>	<u>\$3,135</u>	<u>530.8%</u>
Total Revenues	\$8,650,997	\$3,277,324	\$5,373,673	164.0%

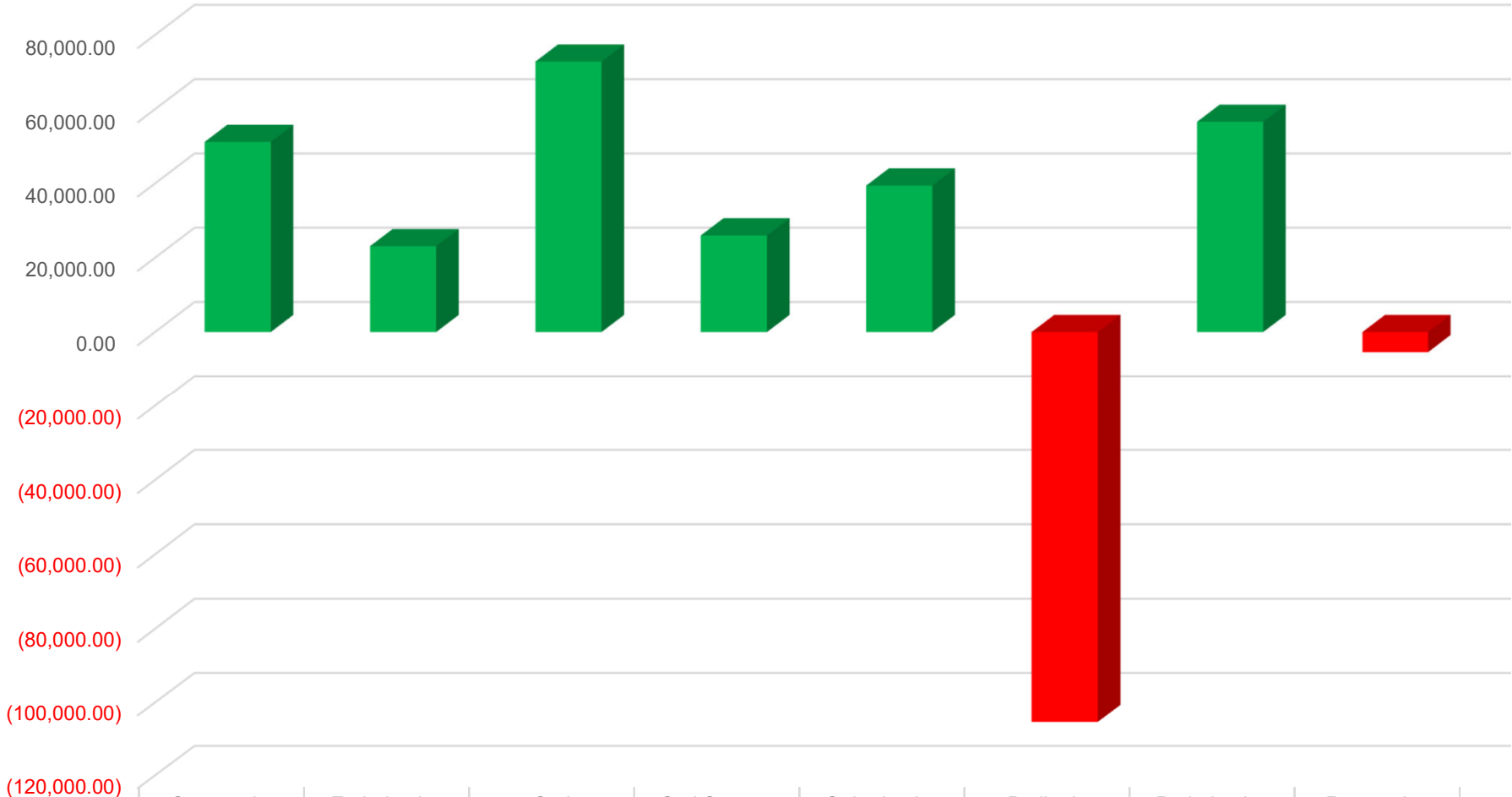
August FY21 Summary Statement of Revenues and Expenditures

Expenditures	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Personnel Expenses	\$2,468,412	\$2,501,779	(\$33,367)	(1.3%)
Other Operating Expenses	1,704,803	\$1,442,551	\$262,252	18.2%
<u>Administrative Overhead</u>	<u>\$154,301</u>	<u>\$174,088</u>	<u>(\$19,788)</u>	<u>(11.4%)</u>
Total Expenses	\$4,327,517	\$4,118,419	\$209,088	5.1%

August FY21 Summary Statement of Revenues and Expenditures

	Current FY Actual	Prior Year Actual	Difference	Percent Variance
Change in Net Assets	\$4,323,481	(\$841,095)	\$5,164,576	(614.0%)

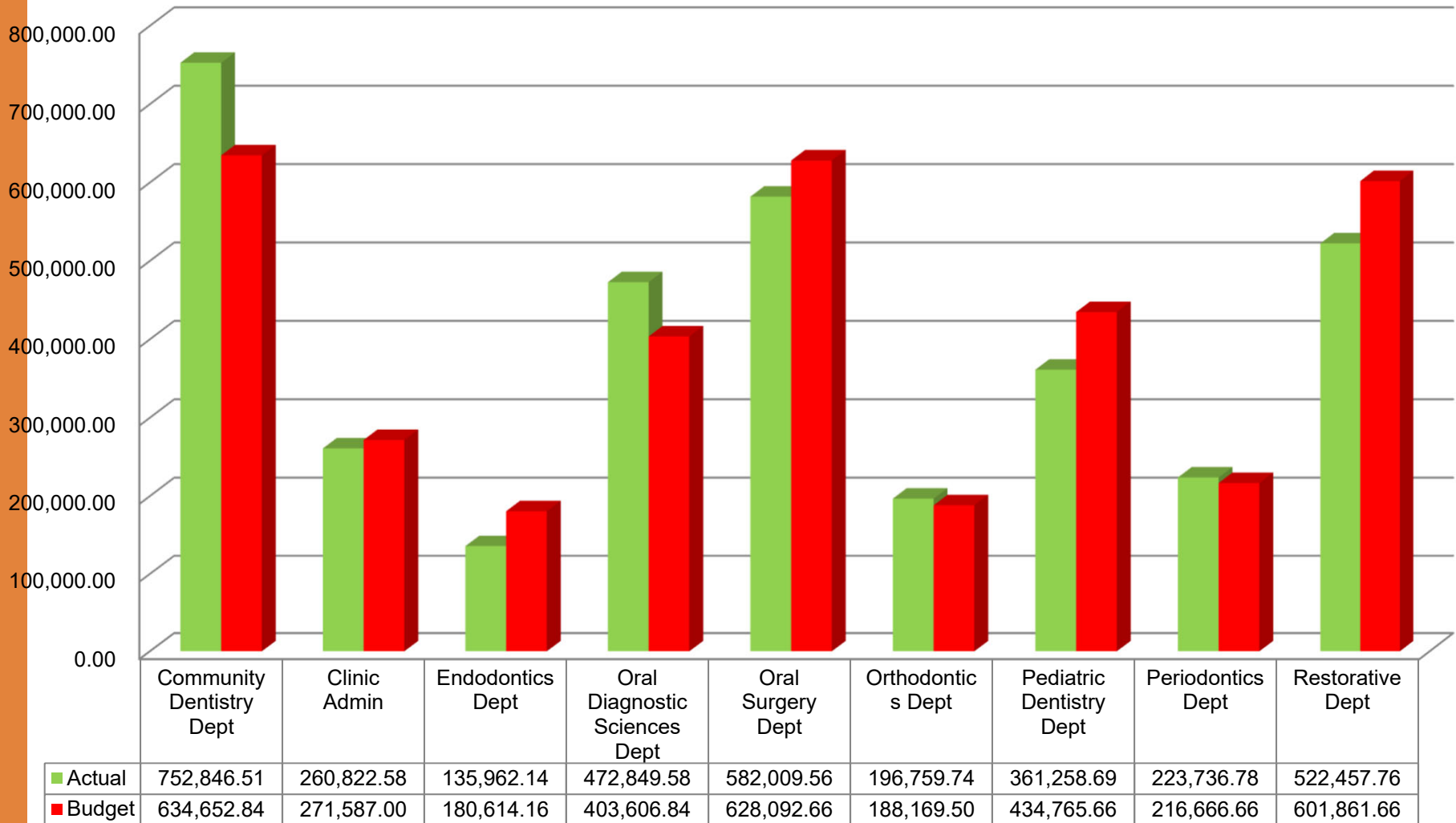
Changes in Net Position As of August 31, 2021



■ Changes in Net Position

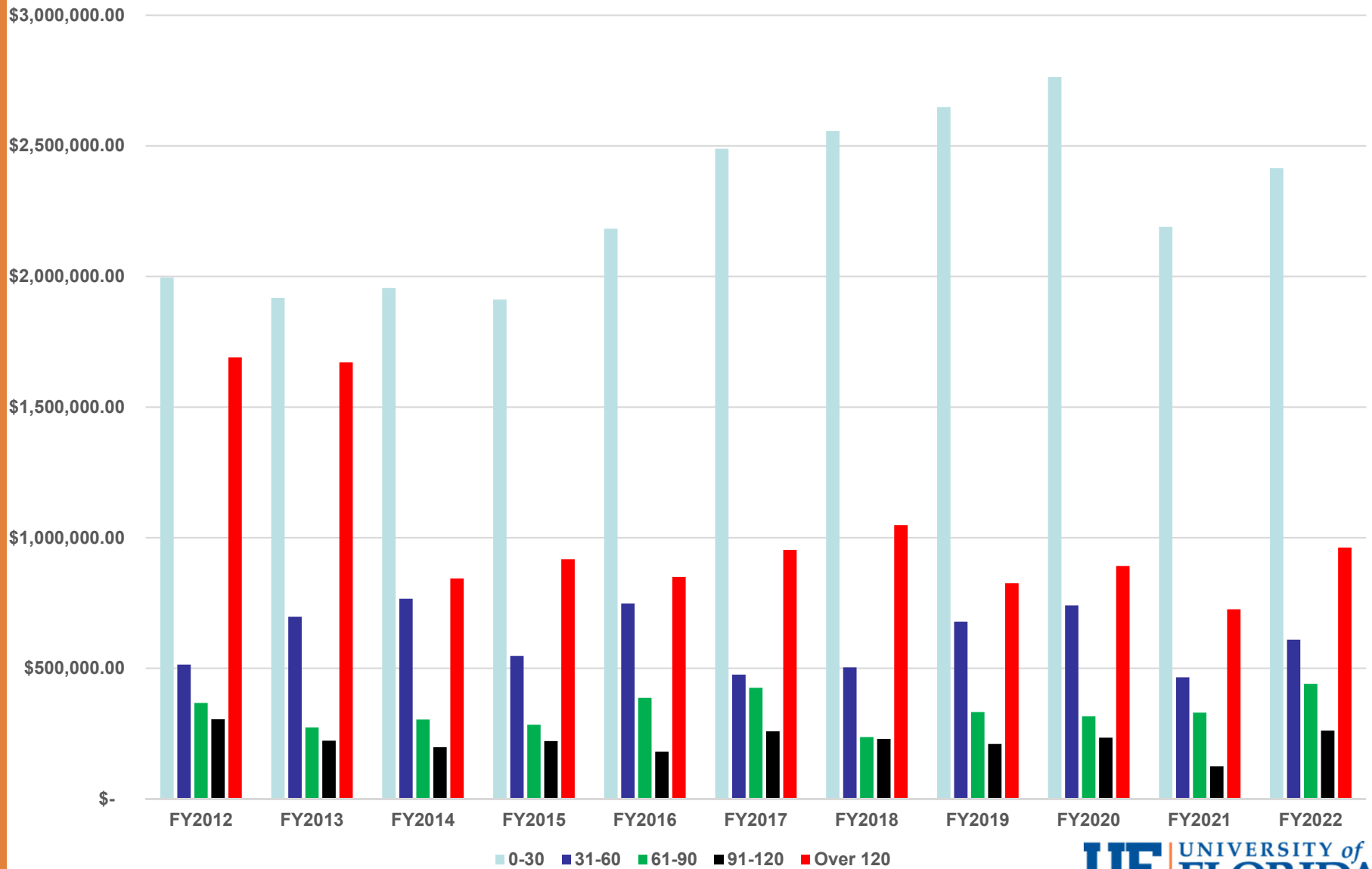
9/16/2021

Clinical Revenue Budget to Actual As of August 31, 2021



9/16/2021

AR Aging by Bucket - EOM August (74% Less Than 90 Days Old)



FY22 Budget Bottom Line by Fund Source*

Fund Source	Budgeted Bottom Line
State, Research, Foundation	\$0
Clinical**	(\$1,177,277)
Self-funded Programs (143)	\$498,014
Instrument Leasing (149)	(\$368,141)

*Does not include impact of 3% raises

**Does not account for Medicaid Supplemental Program revenues

Update – Medicaid Supplemental

<u>Payments Received from FFS & MCO Plans</u>					
<u>Fiscal Year</u>	<u>Qtr</u>	<u>Rcvd Date</u>	<u>Amt</u>	<u>Payer</u>	
2021	1-2	4/8/2021	\$ 16,775.76	FFS	
2021	3	6/17/2021	\$ 15,917.19	FFS	
2021	1-4	7/22/2021	\$ 9,807.65	MCO - FL Community Care	
2021	1-4	7/27/2021	\$ 575,870.96	MCO - Humana	
2021	1-4	7/30/2021	\$ 1,053,378.54	MCO - United	
2021	1-4	8/12/2021	\$ 265,246.06	MCO - Staywell Specialty (Centene)	
2021	1-4	8/12/2021	\$ 1,606,901.02	MCO - Staywell (Centene)	
2021	1-4	8/12/2021	\$ 60,289.82	MCO - Sunshine (Centene)	
2021	1-4	8/12/2021	\$ 672,850.18	MCO - Sunshine Child Welfare (Centene)	
2021	1-4		\$ 9,746.77	MCO - Clear Health Alliance (Simply / Anthem)	
2021	4		\$ 15,202.77	FFS	

Net payments received to date for FY21: \$4,277,037.18
 (Outstanding payments for FY21): \$ 24,949.54

<u>Payments Sent to AHCA</u>					
<u>Fiscal Year</u>	<u>Qtr</u>	<u>Payer</u>	<u>IGT Date</u>	<u>Amt</u>	
2021	1-2	FFS	3/17/2021	\$	5,341.40
2021	3	FFS	5/11/2021	\$	5,068.03
2021	1-4	MCO	5/26/2021	\$	1,367,128.09
2021	1-4	MCO	6/4/2021	\$	59,012.57
2021	4	FFS	7/27/2021	\$	4,840.56

IGT payments for FY21 sent to AHCA: \$1,441,390.65

Net Revenue (to date) from Program: \$2,835,646.53

Questions?