

CITRUS COUNTY HOSPITAL BOARD
BALANCE SHEET
AS OF JANUARY 31, 2010

	END OF MONTH
ASSETS	
Cash	
Brannen Bank	599,712
Old Florida National Bank	9,402,775
Prepaid Expenses	-
Due from Citrus Memorial Health Foundation (Footnote 1)	-
 TOTAL ASSETS	 10,002,487
 LIABILITIES	
Accounts Payable	78,434
Payroll Liabilities	7,494
TOTAL LIABILITIES	85,928
 FUND BALANCE	
Beginning of Year	8,586,102
Current Year Revenues Over Expenditures	1,330,457
Total Fund Balance	9,916,559
 TOTAL LIABILITIES AND FUND BALANCE	 10,002,487

Note (1) Prior Year Overpayment to CMHF-The Citrus County Hospital Board has authorized its Legal Counsel to pursue several legal remedies relating to a variety of disputes between the Board and the Citrus Memorial Health Foundation, Inc. One of those matters is a cause of action to recover the amount that CCHB overpaid CMHF during the 2008/09 fiscal year by advancing a total \$10,900,000 to CMHF for the costs of charity care and approved capital expenditures. Analysis reflects that, during the 2008/09 fiscal year, the costs of charity care based on the CMHF Hospital Sponsorship Program was \$4,623,153, total actual budgeted non financed capital expenditures was \$773,127 . Therefore, the total cost of charity care and budgeted capital expenditures totaled only \$5,396,280 versus the advance of \$10,900,000 resulting in an overpayment of \$5,503,720. However, due to the uncertainty concerning when this amount will be collected from the Foundation, the amount is not included in the monthly financial reports at this time.

CITRUS COUNTY HOSPITAL BOARD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACCUMULATION OF MONTHLY AMOUNTS TO ARRIVE AT YEARLY AMOUNTS

	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	YEAR TO DATE	2010/11 BUDGET
REVENUES														
Ad-valorem (Property) Taxes		311,372	1,255,245	289,978									1,856,595	2,283,398
Delinquent Property Taxes	7,571	2,173	319	1,435									11,498	10,000
Excess Tax Collector Fees	46,317												46,317	
Excess Property Appraiser Fees	18,508												18,508	
Interest Distribution	32			198									230	2000
Investment Income	2,941	2,835	5,519	8,060									19,355	54,000
Prior Year Overpayment of CMHF (Note 1)													-	
Miscellaneous Income	8			22									30	200
TOTAL REVENUES	75,377	316,380	1,261,083	299,693	-	-	-	-	-	-	-	-	1,952,533	2,349,598
EXPENDITURES														
Operating and Capital Expenditures for Citrus Memorial Health System													-	1,000,000
Funds Restricted to Community Indigent Care Services													-	500,000
Funds Restricted to Contribution to Long Term Capital Improvement Expenditures													-	1,000,000
Property Appraiser Fees	53,336			53,339									106,675	217,860
Tax Collector Commissions	151	6,396	25,111	5,828									37,486	45,668
Reserve for Uncollectible Tax Receipts													-	
Administrative Expenses													-	
Salaries	17,475	15,868	11,888	24,475									69,706	279,664
Employer Social Security Contribution	1,084	984	737	1,517									4,322	14,543
Employer Medicare Contribution	253	230	173	354									1,010	6,852
Federal Unemployment Tax	6		31	121									158	224
State Unemployment Tax	31		106	409									546	755
ADP Fees	164	172	170	248									754	2,470
Health Insurance													-	19,500
Worker's Compensation Ins.	94	59	30	86									269	1,398
Florida Retirement System Contribution	2,240	2,240	2,113	2,202									8,795	32,196
Total Personnel Services Costs	21,347	19,553	15,248	29,412	-	-	-	-	-	-	-	-	85,560	357,602

Legal Services	70,723	68,527	43,764	52,042									235,056	300,000
Legislative Initiative	2,016	35,531	33,265	37,774									108,586	200,000
Bank Fees	6	10	8	3									27	1,500
Transcription Services	2,268	4,566	3,075	6,917									16,826	28,000
Audit Fees													-	14,000
Membership Fees		817											817	1,800
Supplies form Community Outreach													-	19,240
Supplies	241	224	1,129	1,293									2,887	12,600
Printing & Copying			1,532	158									1,690	5,250
Travel, Conferences & Education				5,387									5,387	48,000
Advertising	3,938	4,521	47	1,911									10,417	15,000
Advertising for Community Outreach													-	1,500
Office Rent	1,429	1,429	1,429	1,429									5,716	17,148
Other Expenses	4,863	21	62	-									4,946	2,000
Reserve for Governance Reform													-	1,000,000
Total Administrative Expenditures	106,831	135,199	99,559	136,326	-	-	-	-	-	-	-	-	477,915	2,023,640
TOTAL EXPENDITURES	160,318	141,595	124,670	195,493	-	-	-	-	-	-	-	-	622,076	4,787,168
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(84,941)	174,785	1,136,413	104,200	-	-	-	-	-	-	-	-	1,330,457	(2,437,570)
OTHER SOURCES														
Fund Balance Carryover (prior year)	8,586,102	-											8,586,102	8,668,469
OTHER USES														
Reserved Fund Balance													-	6,230,899
EXCESS OF REVENUES AND OTHER USES OVER (UNDER) EXPENDITURES AND OTHER USES	8,501,161	174,785	1,136,413	104,200	-	-	-	-	-	-	-	-	9,916,559	-

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CITRUS COUNTY HOSPITAL BOARD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD ENDED JANUARY 31, 2011

	MONTH	YEAR TO DATE	2010/11 BUDGET
REVENUES			
Ad-valorem (Property) Taxes	289,978	1,856,595	2,283,398
Delinquent Property Taxes	1,435	11,498	10,000
Excess Tax Collector Fees		46,317	
Excess Property Appraiser Fees		18,508	
Interest Distribution	198	230	2,000
Investment Income	8,060	19,355	54,000
Prior Year Overpayment of CMHF (Note 1)			
Miscellaneous Income	22	30	200
TOTAL REVENUES	299,693	1,952,533	2,349,598
EXPENDITURES			
Operating and Capital Expenditures for Citrus Memorial Health System		-	1,000,000
Funds Restricted to Community Indigent Care Services		-	500,000
Funds Restricted to Contribution to Long Term Capital Improvement Expenditures		-	1,000,000
Property Appraiser Fees	53,339	106,675	217,860
Tax Collector Commissions	5,828	37,486	45,668
Reserve for Uncollectible Tax Receipts			
Administrative Expenses			
Salaries	24,475	69,706	279,664
Employer Social Security Contribution	1,517	4,322	14,543
Employer Medicare Contribution	354	1,010	6,852
Federal Unemployment Tax	121	158	224
State Unemployment Tax	409	546	755
ADP Fees	248	754	2,470
Health Insurance			19,500
Worker's Compensation Ins.	86	269	1,398
Florida Retirement System Contribution	2,202	8,795	32,196
Total Personnel Services Costs	29,412	85,560	357,602

Legal Services	52,042	235,056	300,000
Legislative Initiative	37,774	108,586	200,000
Bank Fees	3	27	1,500
Transcription Services	6,917	16,826	28,000
Audit Fees			14,000
Membership Fees		817	1,800
Supplies form Community Outreach			19,240
Supplies	1,293	2,887	12,600
Printing & Copying	158	1,690	5,250
Travel, Conferences & Education	5,387	5,387	48,000
Advertising	1,911	10,417	15,000
Advertising for Community Outreach			1,500
Office Rent	1,429	5,716	17,148
Other Expenses		4,946	2,000
Reserve for Governance Reform			1,000,000
Total Administrative Expenditures	136,326	477,915	2,023,640
TOTAL EXPENDITURES	195,493	622,076	4,787,168
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	104,200	1,330,457	(2,437,570)
OTHER SOURCES			
Fund Balance Carryover (prior year)	-	8,586,102	8,668,469
OTHER USES			
Reserved Fund Balance		-	6,230,899
EXCESS OF REVENUES AND OTHER USES OVER (UNDER) EXPENDITURES AND OTHER USES	104,200	9,916,559	-

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CITRUS COUNTY HOSPITAL BOARD
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDED JANUARY 31, 2011

	Current Month	YTD
Cash Flows from Operating Activities		
Ad Valorem Taxes	291,413	1,868,093
Other Revenues	220	65,085
Direct Payment to CMHS		
Property Appraiser Fees	0	(106,675)
Tax Collector Commissions	(5,828)	(37,486)
Administrative Expenses	(105,453)	(467,010)
Net Cash Provided by (Used In) Operating Activities	180,352	1,322,007
Cash Flows from Investing Activities		
Interest Income	8,060	19,355
Medicaid Inpatient Payment Program		
Net Cash Provided by (Used In) Investing Activities	8,060	19,355
Increase (Decrease) in Cash and Cash Equivalents	188,412	1,341,362
Cash and Cash Equivalents at Beginning of Period	9,814,075	8,661,125
Cash and Cash Equivalents at End of Period	10,002,487	10,002,487