



FREDERICK COUNTY GOVERNMENT

DIVISION OF FINANCE

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TO: Board of County Commissioners
Lori Depies, County Manager
Erin White, Acting Director of Finance
Susan Blum, Financial Services Manager
Regina Howell, Budget Officer

FROM: Kathi Tritsch, Accounting Team Leader

SUBJECT: Montevue Home – August 2013 Financial Statements

DATE: October 2, 2013

Attached are the August financial statements for Montevue Home. The budget benchmark for the YTD activity is 16.67%. Reporting is based on the fiscal year July 1, 2013, through June 30, 2014 (excluding encumbrances). Below are some items of interest in the financial information:

- Statement of Net Assets:
 - Accounts Receivable decreased \$45,926 to \$117,368 from June 2013.
 - Accrued liabilities include one month of pharmacy charges.
 - Net Assets as of August 31st total \$1,583,439, which represents an decrease of \$14,269 from 6/30/2013.
- Schedule of Revenues & Expenses:
 - Operating revenues are below the budget benchmark at 12.19%,
 - Total operating expenses are above the budget benchmark at 17.29%.
 - The year-to-date decrease in net assets equals \$14,269 after the general fund contribution of \$363,518.
- Schedule of Revenues:
 - Room and board revenue increased \$19,504 when compared to July 2013.
 - Pharmacy revenue increased \$6,146 for the same period due to some adjustments in July.
- Schedule of Expenses by Department:
 - With the exception of nursing, all departments are below the budget benchmark of 16.67%. Nursing is just over at 16.93%.
 - Overall salary and fringe are below the budget benchmark at 16.23%, with Nursing slightly above the budget benchmark at 17.94%.
- If you have any questions related to the information presented, please contact me at ext.11187.

FREDERICK COUNTY, MARYLAND
STATEMENT OF NET ASSETS
Montevue Home
August 31, 2013

Assets

Current Assets

Cash and Cash Equivalents

Cash on Hand	\$ 238	
Operating - Bank of America	1,611,706	
Equity in Pooled Invested Cash	183	
Residents' Checking - Montevue	44,343	
Memorial Fund - Montevue	7,746	
Total Cash and Cash Equivalents	<u>7,746</u>	\$ 1,664,216

Accounts Receivable

Accounts Receivable	146,535	
Less: Allowance for Uncollectible accounts	<u>(29,168)</u>	
Net Accounts Receivable		117,368

Prepays

Due from Related Parties	2,028	2,028
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Total Current Assets		<u>1,783,612</u>
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Total Assets		<u>1,783,612</u>
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Liabilities

Current Liabilities

Accounts Payable	10,156	
Accrued Liabilities	6,053	
Accrued Payroll	<u>50,101</u>	
Total Current Liabilities		66,310

Other Liabilities

RFMS Fund Balance	44,343	
Memorial Fund Balance	7,746	
Vending Fund Balance	183	
Miscellaneous Liabilities	(110)	
Compensated Absences	77,350	
Deferred Revenue	<u>4,351</u>	
Total Other Liabilities		133,863

Total Liabilities		<u>200,173</u>
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Net Assets

Net Assets, July 1		1,597,708
Change in Net Assets		(14,269)

Total Net Assets		<u>\$ 1,583,439</u>
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MONTEVUE HOME
FREDERICK COUNTY, MARYLAND
SCHEDULE OF REVENUES AND EXPENSES
FOR THE PERIOD FROM JULY 1, 2012 TO AUGUST 31, 2013
WITH COMPARATIVE FIGURES FOR THE PERIOD ENDED AUGUST 31, 2012

	Fiscal Year 2014						FY 2013
	Prior Month July	Monthly Activity August	% mo Actual to Amended Annual Budget	Amended Annual Budget	YTD Actual August	% YTD Actual to Amended Annual Budget	YTD Actual thru August 2012
Operating revenues							
Charges for health care services	\$ 94,191	\$ 119,841	6.84%	1,752,100	\$ 214,032	12.22%	\$ 200,536
Total net charges for services	94,191	119,841	6.84%	1,752,100	214,032	12.22%	200,536
Other revenues	(175)	90	2.90%	3,100	(85)	-2.74%	139
Total operating revenues	94,016	119,931	6.83%	1,755,200	213,947	12.19%	200,675
Operating expenses							
Personnel services	195,291	195,388	8.12%	2,406,916	390,679	16.23%	385,321
Contractual services	66,884	67,206	7.48%	898,445	134,090	14.92%	125,683
Supplies	12,447	10,504	6.93%	151,499	22,951	15.15%	20,178
Indirect cost allocation	12,290	12,290	8.33%	147,482	24,580	16.67%	19,122
Property/liability insurance	3,193	3,193	4.99%	64,000	6,385	9.98%	10,144
Utilities	9,122	9,144	5.22%	175,150	18,265	10.43%	19,506
Non-capital equipment	-	568	3.34%	17,000	568	3.34%	-
Repairs and maintenance	631	1,765	7.36%	23,967	2,396	10.00%	3,002
Miscellaneous expenses	(6,397)	(1,782)	-3.17%	56,150	(8,179)	-14.57%	3,174
Total operating expenses	293,459	298,276	7.57%	3,940,609	591,735	15.02%	586,131
Operating income (loss)	(199,443)	(178,345)	8.16%	(2,185,409)	(377,788)	17.29%	(385,456)
Nonoperating revenues (expenses)							
Donations	-	-	0.00%	1,800	-	0.00%	30
Interest Income	1	-		2,500	1	0.05%	3
Total nonoperation revenues (expenses)	1	-	0.00%	4,300	1	0.03%	33
Income (loss) before operating transfers	(199,442)	(178,345)	8.18%	(2,181,109)	(377,787)	17.32%	(385,423)
Operating transfers from Transfer From General Fund	181,759	181,759	8.33%	2,181,109	363,518	16.67%	418,670
Net Increase/(Decrease) in Net Assets	\$ (17,683)	\$ 3,414		-	\$ (14,269)		\$ 33,247

**MONTEVUE HOME
FREDERICK COUNTY, MARYLAND
SCHEDULE OF REVENUES
FOR THE MONTH OF AUGUST, 2013**

	<u>Prior Month July</u>	<u>Monthly Activity August</u>	<u>AMENDED ANNUAL BUDGET</u>	<u>YTD ACTUAL August</u>	<u>REMAINING BUDGET BALANCE</u>	<u>% ACTUAL TO ANNUAL BUDGET</u>
Resident Service Revenues						
Room & Board	\$ 304,645	\$ 323,975	\$ 3,956,325	\$ 628,620	\$3,327,705	15.89%
Contractual Adjustments	<u>\$ (210,362)</u>	<u>\$ (210,188)</u>	<u>\$ -</u>	<u>\$(420,550)</u>	<u>\$ 420,550</u>	<u>0.00%</u>
Total Room & Board	\$ 94,283	\$ 113,787	\$ 3,956,325	\$ 208,070	\$3,748,255	<u>5.26%</u>
Physical Therapy	-	-	37,500	-	37,500	0.00%
Pharmacy						
Over-the-Counter	-	-	7,500	-	7,500	0.00%
Prescription	<u>(92)</u>	<u>6,054</u>	<u>50,000</u>	<u>5,962</u>	<u>44,038</u>	<u>11.92%</u>
Total Pharmacy	<u>(92)</u>	<u>6,054</u>	<u>57,500</u>	<u>5,962</u>	<u>51,538</u>	<u>10.37%</u>
Total Resident Service Revenue	<u>94,191</u>	<u>119,841</u>	<u>4,051,325</u>	<u>214,032</u>	<u>3,837,293</u>	<u>5.28%</u>
Other Revenues						
Guest Meals	-	-	100	-	100	0.00%
Other	<u>(175)</u>	<u>90</u>	<u>3,000</u>	<u>(85)</u>	<u>3,085</u>	<u>-2.83%</u>
Total Other Revenues	<u>(175)</u>	<u>90</u>	<u>3,100</u>	<u>(85)</u>	<u>3,185</u>	<u>-2.74%</u>
Total Operating Revenues	<u>\$ 94,016</u>	<u>\$ 119,931</u>	<u>\$ 4,054,425</u>	<u>\$ 213,947</u>	<u>\$3,840,478</u>	<u>5.28%</u>

**MONTEVUE HOME
FREDERICK COUNTY, MARYLAND
SCHEDULE OF EXPENSES BY DEPARTMENT
FOR THE MONTH OF AUGUST, 2013**

	Prior Month July	Monthly Activity August	AMENDED ANNUAL BUDGET	YTD ACTUAL August	REMAINING BUDGET BALANCE	% ACTUAL TO ANNUAL BUDGET
Administration						
Salary and Fringes	20,638	19,991	343,143	40,629	302,514	11.84%
Contracted Services	384	333	1,400	716	684	51.17%
Equipment Maintenance/Repair	403	412	14,967	815	14,152	5.45%
Non-capital Equipment	-	-	12,000	-	12,000	0.00%
Operating	17,787	16,904	241,632	34,691	206,941	14.36%
Bad Debt	(7,646)	(2,504)	35,000	(10,149)	45,149	-29.00%
Building Rent	19,583	19,583	235,000	39,167	195,833	16.67%
Supplies	196	403	4,500	599	3,901	13.32%
Utilities	-	-	3,000	-	3,000	0.00%
Collections	(766)	(498)	(8,000)	(1,264)	(6,736)	15.80%
	<u>50,580</u>	<u>54,624</u>	<u>882,642</u>	<u>105,204</u>	<u>777,438</u>	<u>11.92%</u>
Dietary						
Dietary Services	<u>39,022</u>	<u>38,713</u>	<u>476,345</u>	<u>77,734</u>	<u>398,611</u>	<u>16.32%</u>
Laundry						
Laundry Services	7,062	7,607	95,000	14,669	80,332	15.44%
Supplies	<u>74</u>	<u>-</u>	<u>17,000</u>	<u>74</u>	<u>16,926</u>	<u>0.44%</u>
	<u>7,136</u>	<u>7,607</u>	<u>112,000</u>	<u>14,743</u>	<u>97,257</u>	<u>13.16%</u>
Housekeeping						
Salary and Fringes	22,277	22,435	302,485	44,712	257,773	14.78%
Custodial Supplies	<u>2,537</u>	<u>2,153</u>	<u>16,000</u>	<u>4,690</u>	<u>11,310</u>	<u>29.31%</u>
	<u>24,814</u>	<u>24,588</u>	<u>318,485</u>	<u>49,402</u>	<u>269,083</u>	<u>15.51%</u>
Nursing						
Salary and Fringes	137,782	138,958	1,542,462	276,740	1,265,722	17.94%
Contracted Services	833	971	90,700	1,804	88,896	1.99%
Medical/Pharmacy	8,300	6,859	98,399	15,160	83,239	15.41%
Non Capital Equipment	-	568	5,000	568	4,432	11.37%
Supplies	220	365	5,000	585	4,415	11.71%
Resident Expense Recovery	-	-	(200)	-	(200)	0.00%
Miscellaneous	<u>29</u>	<u>-</u>	<u>500</u>	<u>29</u>	<u>471</u>	<u>5.85%</u>
	<u>147,165</u>	<u>147,722</u>	<u>1,741,861</u>	<u>294,887</u>	<u>1,446,974</u>	<u>16.93%</u>
Non-Medical						
Salary and Fringes	5,234	4,909	111,964	10,143	101,821	9.06%
Program Activity Supplies	1,119	1,005	11,100	2,124	8,976	19.14%
Resident Expense Recovery	<u>-</u>	<u>-</u>	<u>(400)</u>	<u>-</u>	<u>(400)</u>	<u>0.00%</u>
	<u>6,353</u>	<u>5,915</u>	<u>122,664</u>	<u>12,268</u>	<u>110,396</u>	<u>10.00%</u>
Maintenance						
Salary and Fringes	9,360	9,094	106,862	18,454	88,408	17.27%
Plant/Operating Maintenance	9,030	10,013	179,250	19,043	160,207	10.62%
Supplies	<u>-</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>	<u>0.00%</u>
	<u>18,390</u>	<u>19,107</u>	<u>286,612</u>	<u>37,497</u>	<u>249,115</u>	<u>13.08%</u>
Total Operating Expenses	<u>293,459</u>	<u>298,276</u>	<u>3,940,609</u>	<u>591,735</u>	<u>3,348,874</u>	<u>15.02%</u>

**MONTEVUE ASSISTED LIVING HOME
FREDERICK COUNTY, MARYLAND
EMPLOYEE COSTS AND STATISTICS**

	APPROVED BUDGET	YTD ACTUAL	BUDGET BALANCE	% ACTUAL TO BUDGET
Salary and Fringes				
Administration	\$ 343,143	\$ 40,629	\$ 302,514	11.84%
Housekeeping	302,485	44,712	257,773	14.78%
Nursing	1,542,462	276,740	1,265,722	17.94%
Non-Medical	111,964	10,143	101,821	9.06%
Maintenance	106,862	18,454	88,408	17.27%
Total Salary and Fringes	\$ 2,406,916	\$ 390,679	\$ 2,016,237	16.23%

Full Time Equivalent (FTE) Positions

Administration	2.83
Housekeeping	3.00
Nursing	22.00
Total FTE Positions	27.83

	Current Month	FYTD
Overtime Hours - FYTD		
Administration	-	-
Housekeeping	26.67	69.42
Nursing	176.43	457.68
Non-Medical	-	-
Total Overtime Hours	203.10	527.10