

Orcas Island Health Care District FY Financial Review

Actuals through 07/30/2024	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Budgeted July	Variance July	NOTES	YTD Total	% of Budget	Forecast Annual	Annual Budget
BEGINNING CASH BALANCE	1,016,726	982,844	1,014,131	1,095,762	1,644,057	1,789,614	1,752,946				1,016,726		1,016,726	1,032,855
REVENUES/PROCEEDS														
Property Taxes	5,606	77,726	141,804	589,014	166,786	22,042	4,781	5,841	(1,059.81)		1,007,759	61%	1,633,852	1,639,000
Leasehold Taxes/Timber Taxes	118	170	30	418	129	211	16	12	3.88		1,091	64%	3,157	1,704
Grants/Rent/Expense Reimbursement/Misc	13,136	-	6,000	-	6,120	19,572	-	-	0		44,828	24%	67,371	184,874
Investment Interest - LGIP	3,142	3,105	4,899	4,215	6,627	7,162	5,412				34,562		0	-
TOTAL REVENUES/PROCEEDS	22,002	81,000	152,733	593,647	179,661	48,988	10,209	5,853	4,356		1,088,240	60%	1,743,590	1,825,578
EXPENSES														
Other Clinic Subsidies														
Island Hospital Clinic Subsidy	-	-	0	-	-	-	511,000	(511,000)			511,000	50%	1,022,000	1,022,000
Subtotal Clinic Subsidies	-	-	0	-	-	-	511,000	(511,000)	-		511,000	50%	1,022,000	1,022,000
Building & Equipment Costs														
Clinic Building General Maintenance/Other	313	17,276	496	1,861	1,011	1,717	2,101	-	-2,101	SAGE Heat Pump service, pest control & Maintenance Tech hours \$180	24,775	23%	87,666	106,000
Clinic Building Utilities (EWUA, ESWD, & OPALCO)	147	856	1,143	1,326	1,090	1,054	954	958	4		6,569	57%	11,726	11,496
Clinic Building Landscaping	-	4,135	3,615	304	304	911	1,149	1,560	411		10,416	56%	18,994	18,720
Clinic Building Insurance	-	-	0	-	-	-	-	-	0		0	0%	19,417	19,417
Clinic Building Other	-	-	0	5,014	-	-	(5,014)	-	5,014	incorrectly coded in April	0		3,855	-
OIHCD Equipment Maintenance	-	-	35,062	-	-	5,014	5,014	-	-5,014		45,089	902%	45,089	5,000
OIHCD Clinic Equipment Purchase	-	-	1,203	148	2,304	-	-	-	0		3,655	5%	34,348	70,000
Subtotal Building & Equipment Costs	460	22,266	41,519	8,652	4,708	8,695	4,204	2,518	(1,686)		90,505	39%	221,095	230,633
Staffing Costs														
Commissioners	1,932	805	483	805	1,771	1,127	1,127	1,750	623		8,050	38%	9,330	21,000
Superintendent Salary	13,973	13,973	13,973	13,973	13,973	13,973	13,973	14,000	27		97,813	58%	164,480	168,000
Other Staff (Indep Contractor for PM)	2,990	2,730	2,730	2,990	2,843	2,978	2,979	3,147	168		20,240	54%	34,800	37,765
Payroll Taxes (FICA, L&I, ES)	1,505	1,394	1,372	1,608	1,527	1,518	6,565	1,668	-4,897	SJC Auditor's mistakenly charged to OIHCD vs SJCPHD#1, working to resolve	15,488	77%	20,924	20,019
Benefit Allowance	1,882	1,882	1,882	1,882	1,882	1,882	1,882	1,990	108		13,172	55%	46,706	23,876
Subtotal Staffing Costs	22,282	20,784	20,440	21,258	21,996	21,478	26,526	22,555	(3,971)		154,764	57%	276,241	270,660
Office & Professional Fees														
District Office Rent & OPALCO	-	2,672	135	154	148	2,799	114	103	(11)		6,023	52%	11,384	11,536
Leasehold Tax (quarterly)	0	0	0	0	0	0	0	0	-		0		0	0
Property Tax Fees (April/Oct)	0	116	0	0	0	0	0	0	-		116	86%	116	135
Office & Janitorial Supplies/Small Tools & Equip	0	0	0	0	0	8	0	0	-		8	1%	684	800
Miscellaneous Administrative Expenses	0	0	0	0	0	0	0	0	-		0	0%	628	50,000
Legal Services	3,200	0	1,448	512	0	640	0	4,167	4,167		5,800	12%	19,135	50,000
Technology Support Services	363	363	363	364	364	364	364	363	(1)		2,543	58%	2,745	4,355
Professional/Independent Contractors	12,000	0	350	350	0	0	0	0	-		12,700	42%	17,770	30,000

DOH Dental Grant Expenses	0	1,950	6,504	11,406	6,010	960	3,041							29,871	
Accounting Services/SJC Auditor Svcs	549	0	0	535	0	0	606	0	(606)	SJC Accounting fee	1,690	84%	2,318	2,000	
State Auditor	0	0	0	0	0	0	0	0	-		0		0	9,819	
Website/Email Service/Internet	2,988	205	205	205	195	206	195	200	5		4,198	78%	4,789	5,400	
Travel	0	156	20	1,142	221	388	878	0	(878)	AWPHD Conference	2,805	62%	4,304	4,500	
Conferences & Training	3,500	525	0	440	0	0	1,098	0	(1,098)	AWPHD Conference	5,563	93%	6,634	6,000	
Meeting Expenses	0	280	0	0	0	0	0	0	-		280	56%	320	500	
Postage & Shipping	0	0	0	0	-82	0	0	0	-		-82	-33%	-182	250	
Promotions & Advertising	0	452	0	0	452	0	0	1,000	1,000		905	8%	1,890	12,000	
Bank Service Charge	0	0	0	0	0	0	0	0	-		0	0%	0	340	
General Liability/D&O Insurance	0	0	0	0	0	0	0	0	-		0	0%	3,180	3,339	
Printing/Graphics	0	0	0	215	-26	0	0	0	-		189	19%	191	1,000	
Annual Dues & Subscriptions	3,200	0	0	0	0	0	0	0	-		3,200	213%	3,335	1,500	
Election Services (Odd years)	7,342	0	0	0	0	0	0	0	-		7,342		7,342	10,000	
Furniture & Fixtures	0	0	0	0	0	0	0	0	-		0	0%	0	500	
Computer Hardware & Software	0	119	119	119	119	119	444	50	(394)	includes DocuSign annual fee	1,038	49%	2,189	2,100	
Subtotal Other Expenses	33,142	6,838	9,143	15,441	7,400	5,483	6,740	5,883	2,184		54,316	26%	118,644	206,074	
TOTAL EXPENSES	55,884	49,888	71,102	45,351	34,104	35,656	548,470	-480,044	-3,473		810,584	47%	1,637,980	1,729,367	
Transfer to Reserve	-	-	0	-	-	50,000	-	-	-		50,000	50%	100,000	100,000	
Transfer to Debt Service Fund	-	(175)	0	-	-	-	-	-	-		-175	-1%	107,411	15,500	
TOTAL TRANSFERS	-	(175)	0	-	-	50,000	-	-	-		49,825	43%	207,411	115,500	
ENDING CASH BALANCE	982,844	1,014,131	1,095,762	1,644,057	1,789,614	1,752,946	1,214,686				1,244,557	123%	914,925	1,013,566	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual				YTD		Forecast	Annual	
WASHINGTON FEDERAL DEBT	January	February	March	April	May	June	July				Total		Annual	Budget	
BEGINNING DEBT BALANCE	325,000	325,000	325,000	325,000	325,000	325,000	425,000				325,000		425,000	325,000	
Draws											0		0	0	
Loan Payments	0	0	0	0	0	0	0				100,000		100,000	100,000	
ENDING DEBT BALANCE	325,000	325,000	325,000	325,000	325,000	325,000	425,000				325,000		325,000	225,000	
Interest Expense WA Fed Debt	-	(175)	-	-	-	-	-				-175		107,411	15,500	

Monthly Balance Sheet

August Board Meeting
8/20/2024

Orcas Island
Health Care
District

AVAILABLE FUNDS

CASH

Unrestricted	\$	34,210.93
Restricted ¹	\$	7,294.50
TOTAL CASH	\$	41,505.43

INVESTMENTS

General Fund	\$	1,167,976.00
Contingency Reserve	\$	649,867.00
Capital Reserve	\$	164,000.00
TOTAL INVESTMENTS	\$	1,981,843.00

LIABILITIES

Current Liabilities ²	\$	36,835.00
Long-term Liabilities ³	\$	325,000.00
TOTAL LIABILITIES	\$	361,835.00

NET POSITION

\$	1,661,513.43
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1- Restricted cash is from investment income or other cash that is not readily available for cash use

2- Current Liabilities include expected expenses for the next calendar month

3- Long-term liabilities include bonds and other long-term debt