



Finance Committee

Thursday, July 12, 2018

8:00am – 8:20am

Kevin Mattson, Chair

CPCA Finance Agenda

ORDER OF BUSINESS	RELEVANT ATTACHMENTS	REPORTING	ACTION A = Approval D = Discussion I = Information
I. Call to Order		Kevin Mattson	I
II. Approval of Agenda		Kevin Mattson	A
III. Approval of Minutes	<ul style="list-style-type: none"> • April 26, 2018 • June 12, 2018 (joint meeting with Exec) 	Kevin Mattson	A
IV. Approval of Financials	<ul style="list-style-type: none"> • Financials ending May 31, 2018 	Sandy Birkman	D/A
V. Other Business		Sandy Birkman	I
VI. Adjournment		Kevin Mattson	A

CALIFORNIA PRIMARY CARE ASSOCIATION

FINANCE COMMITTEE

April 26, 2018

Committee Members Present: Kevin Mattson, Debra Farmer, Nike Gupta, Kerry Hydash, Raphael Irving, Kevin Mattson, Danielle Myers, Paulo Soares

Guest: Carl Coan, Edgar Chavez, Jennifer Hunter, Sabra Matovsky

Staff: Sandy Birkman, Carmela Castellano-Garcia, Robert Beaudry, Mike Witte, Lucy Moreno, Meghan Nousaine, Val Sheehan, Ginger Smith, Cindy Keltner

I. Call to Order

Kevin Mattson, Acting Chair, called the meeting to order at 8:00am.

II. Approval of Agenda

A motion was made and seconded to approve the agenda as presented. **The motion carried.**
(Gupta/Farmer)

III. Approval of Minutes

A motion was made and seconded to approve the minutes of January 18, 2018 and April 3, 2018 as presented. **The motion carried.** (Gupta/Soares)

IV. Approval of Financials

A motion was made and seconded to approve the financials ending February 28, 2018. **The motion carried.** (Gupta/Irving)

V. Other Business

Based on the format of the budget it was requested to use the revised budget presentation for Fiscal Year 2018/19.

A motion was made and seconded to recommend approval of the budget using the revised presentation. **The motion carried.** (McFarland/Hydash)

VI. Adjourn

The meeting was adjourned by Kevin Mattson, Acting Chair at 8:28am

Respectfully submitted,

Janelle Mollgaard
Recording Secretary

CALIFORNIA PRIMARY CARE ASSN
Balance Sheet
 As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1000.00 · Cash	4,831,069.43
Total Checking/Savings	4,831,069.43
Accounts Receivable	
1300.00 · Grants Receivable	175,488.01
1320.00 · Due from CPCA Ventures	49,019.35
1350.00 · Other Receivables	191,653.82
1400.00 · IMIS Receivable	255,249.88
Total Accounts Receivable	671,411.06
Other Current Assets	
1490.00 · Prepaid Expenses	138,305.37
Total Other Current Assets	138,305.37
Total Current Assets	5,640,785.86
Fixed Assets	
1600.00 · 1231 I Street Suite 400	6,407,085.91
1650.00 · Furniture	331,111.39
1660.00 · Equipment	406,259.55
1670.00 · Capitalized Interest	69,592.00
1700.00 · Accumulated Depreciation	-683,801.00
1710.00 · Building Depreciation	-1,840,902.00
1740.00 · Interest Amortization	-59,732.00
1750.00 · Loss on Disposal of Assets	-1,954.00
Total Fixed Assets	4,627,659.85
Other Assets	
1810.00 · Deposits/PrePaid	-40,500.00
Total Other Assets	-40,500.00
TOTAL ASSETS	10,227,945.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	318.56
2026.00 · Due to CA Health + Advocates	102,401.47
Total Accounts Payable	102,720.03
Other Current Liabilities	
2025 · Accrued Vacation	291,694.10
2030.01 · Deferred/Unearned Revenue	187,945.00
2040.00 · Prepaid Dues	790,300.04
2055.01 · Payroll FSA	6,408.66
2200.00 · Sales Tax Payable	66.33
Total Other Current Liabilities	1,276,414.13
Total Current Liabilities	1,379,134.16
Long Term Liabilities	
2035.00 · EPIC Deposits	50,000.00
2510.00 · Loan Payable IronStone Bank	3,616,181.11
Total Long Term Liabilities	3,666,181.11
Total Liabilities	5,045,315.27
Equity	
3000.00 · Opening Bal Equity	1,095,702.47
4000.00 · Net Assets	3,907,731.69

CALIFORNIA PRIMARY CARE ASSN

Balance Sheet

As of May 31, 2018

	<u>May 31, 18</u>
Net Income	<u>179,196.28</u>
Total Equity	<u>5,182,630.44</u>
TOTAL LIABILITIES & EQUITY	<u>10,227,945.71</u>

CALIFORNIA PRIMARY CARE ASSN
Profit & Loss Budget vs. Actual
April through May 2018

	<u>Apr - May 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	
Income					
4500.00 · Dues	506,175.05	353,236.34	152,938.71	143.3%	
4600.00 · Grants	380,943.36	523,249.24	-142,305.88	72.8%	
4621.00 · Contributions	305,600.00	172,222.40	133,377.60	177.45%	exit grant Blue Shield
4750.00 · Sponsorship	35,000.00	36,266.68	-1,266.68	96.51%	
4900.01 · Interest	2,566.53	1,500.00	1,066.53	171.1%	
4950.01 · Clinic Operations Support	89,767.09	109,333.34	-19,566.25	82.1%	
4955.00 · Miscellaneous Income	18,093.32	12,500.02	5,593.30	144.75%	associate program
4960.00 · Conference Income	65,925.00	250,000.00	-184,075.00	26.37%	timing
4999.99 · Training Income	177,453.13	137,666.68	39,786.45	128.9%	
Total Income	<u>1,581,523.48</u>	<u>1,595,974.70</u>	<u>-14,451.22</u>	<u>99.1%</u>	
Gross Profit	1,581,523.48	1,595,974.70	-14,451.22	99.1%	
Expense					
6100.00 · Salaries	723,638.84	701,312.32	22,326.52	103.18%	
6300.00 · Employee Benefits	134,157.01	185,548.72	-51,391.71	72.3%	
6500.00 · Occupancy	59,047.50	57,847.50	1,200.00	102.07%	
6505.10 · Building Repair	857.01	1,474.28	-617.27	58.13%	
6510.10 · Communications	8,253.43	7,740.62	512.81	106.63%	
6520.10 · Postage & Delivery	34.32	1,341.54	-1,307.22	2.56%	
6530.10 · Supplies	15,842.54	11,821.20	4,021.34	134.02%	
6540.00 · Printing	4,890.07	6,874.98	-1,984.91	71.13%	
6552.10 · Equipment Lease/Maintenance	6,524.53	3,805.16	2,719.37	171.47%	
6554.10 · Small Equipment	0.00	4,441.66	-4,441.66	0.0%	
6560.10 · Insurance	7,370.09	4,525.02	2,845.07	162.87%	timing 4/30 policy
6565.10 · Dues & Licenses	3,089.00	2,399.14	689.86	128.75%	
6570.10 · Subscriptions/Pubs	25,717.61	12,045.78	13,671.83	213.5%	
6580.10 · Marketing and Outreach	23,950.00	30,833.30	-6,883.30	77.68%	
7010.10 · Audit/Accounting	1,811.32	5,791.40	-3,980.08	31.28%	
7020.10 · Legal Services	0.00	1,666.68	-1,666.68	0.0%	
7040.10 · Temporary Staffing	13,800.00	7,000.00	6,800.00	197.14%	intern program
7110.10 · Board of Directors	6,405.33	9,166.68	-2,761.35	69.88%	
7200.10 · Travel & Registration Fees	35,145.36	40,500.00	-5,354.64	86.78%	

CALIFORNIA PRIMARY CARE ASSN
Profit & Loss Budget vs. Actual
 April through May 2018

	<u>Apr - May 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
7275.00 - Staff Development	7,150.41	9,166.64	-2,016.23	78.01%
7300.00 - Meetings	22,500.19	39,227.80	-16,727.61	57.36%
7350.00 - Training Expense	170,685.72	128,458.18	42,227.54	132.87%
7450.00 - Annual Conference	6,526.77	176,666.68	-170,139.91	3.69%
7500.00 - Consultants	117,592.65	398,357.90	-280,765.25	29.52%
7800.00 - Sub-Grants	0.00	341,666.60	-341,666.60	0.0%
7900.10 - Bad Debt	7,337.50	833.28	6,504.22	880.56%
				Clinic Dues/Trainig
Total Expense	<u>1,402,327.20</u>	<u>2,190,513.06</u>	<u>-788,185.86</u>	<u>64.02%</u>
Net Income	<u><u>179,196.28</u></u>	<u><u>-594,538.36</u></u>	<u><u>773,734.64</u></u>	<u><u>-30.14%</u></u>