

**CITRUS COUNTY HOSPITAL BOARD
BALANCE SHEET
AS OF OCTOBER 31, 2010**

	END OF MONTH
ASSETS	
Cash	8,714,703
Due from Citrus Memorial Health Foundation (Note 1)	
TOTAL ASSETS	8,714,703
 LIABILITIES	
Due to Citrus Memorial Health Foundation, Inc.	
FY 2009	-
FY 2010	
Accounts Payable	202,306
Payroll Liabilities	11,236
TOTAL LIABILITIES	213,542
 FUND BALANCE	
Beginning of Year	8,586,102
Current Year Revenues Over (Under) Expenditures	(84,941)
Total Fund Balance	8,501,161
 TOTAL LIABILITIES AND FUND BALANCE	 8,714,703

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
FOR THE PERIOD ENDED OCT 31, 2010

	MONTH	YEAR TO DATE		2009/10 BUDGET
REVENUES				
Ad-valorem (Property) Taxes				2,283,398
Delinquent Property Taxes	7,571	7,571		10,000
Excess Tax Collector Fees	46,317	46,317		
Excess Property Appraiser Fees	18,508	18,508		
Interest Distribution	32	32		2000
Investment Income	2,941	2,941		54,000
Prior Year Overpayment of CMHF (Note 1)			(1)	
Miscellaneous Income	8	8		200
TOTAL REVENUES	75,377	75,377		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	53,336		217,860
Tax Collector Commissions	151	151		45,668
Reserve for Uncollectible Tax Receipts				
Administrative Expenses				
Salaries	17,475	17,475		279,664
Employer Social Security Contribution	1,084	1,084		14,543
Employer Medicare Contribution	253	253		6,852
Federal Unemployment Tax	6	6		224
State Unemployment Tax	31	31		755
ADP Fees	164	164		2,470
Health Insurance				19,500
Worker's Compensation Ins.	94	94		1,398
Florida Retirement System Contribution	2,240	2,240		32,196
Total Personnel Services Costs	21,347	21,347		357,602

Legal Services	70,723	70,723	300,000
Legislative Initiative	2,016	2,016	200,000
Bank Fees	6	6	1,500
Transcription Services	2,268	2,268	28,000
Audit Fees			14,000
Membership Fees			1,800
Supplies form Community Outreach			19,240
Supplies	241	241	12,600
Printing & Copying			5,250
Travel, Conferences & Education			48,000
Advertising	3,938	3,938	15,000
Advertising for Community Outreach			1,500
Office Rent	1,429	1,429	17,148
Other Expenses	4,863	4,863	2,000
Reserve for Governance Reform			1,000,000
Total Administrative Expenditures	106,831	106,831	2,023,640
TOTAL EXPENDITURES	160,318	160,318	4,787,168
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(84,941)	(84,941)	(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	8,501,161	-

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CITRUS COUNTY HOSPITAL BOARD
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDED OCTOBER 31, 2010

	Current Month	YTD
Cash Flows from Operating Activities		
Ad Valorem Taxes	7,571	7,571
Other Revenues	64,865	64,865
Direct Payment to CMHS		
Property Appraiser Fees	0	
Tax Collector Commissions	(151)	(151)
Administrative Expenses	(21,648)	(21,648)
Net Cash Provided by (Used In) Operating Activities	50,637	50,637
Cash Flows from Investing Activities		
Interest Income	2,941	2,941
Medicaid Inpatient Payment Program		
Net Cash Provided by (Used In) Investing Activities	2,941	2,941
Increase (Decrease) in Cash and Cash Equivalents	53,578	53,578
Cash and Cash Equivalents at Beginning of Period	8,661,125	8,661,125
Cash and Cash Equivalents at End of Period	8,714,703	8,714,703

CITRUS COUNTY HOSPITAL BOARD
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACCULATION 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	2009/10 BUDGET
REVENUES														
Ad-valorem (Property) Taxes													-	2,283,398
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TOTAL REVENUES	75,377	-											75,377	2,349,598
EXPENDITURES														
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