

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

	END OF MONTH
ASSETS	
Cash	
Brannen Bank	599,829
Old Florida National Bank	9,214,246
Prepaid Expenses	53,339
Due from Citrus Memorial Health Foundation (Footnote 1)	
 TOTAL ASSETS	 9,867,413
 LIABILITIES	
Accounts Payable	48,612
Payroll Liabilities	6,442
TOTAL LIABILITIES	55,054
 FUND BALANCE	
Beginning of Year	8,586,102
Current Year Revenues Over Expenditures	1,226,257
Total Fund Balance	9,812,359
 TOTAL LIABILITIES AND FUND BALANCE	 9,867,413

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 DECEMBER 31, 2010

	MONTH	YEAR TO DATE	2010/11 BUDGET
REVENUES			
Ad-valorem (Property) Taxes	1,255,245	1,566,617	2,283,398
Delinquent Property Taxes	319	10,063	10,000
Excess Tax Collector Fees		46,317	
Excess Property Appraiser Fees		18,508	
Interest Distribution		32	2,000
Investment Income	5,519	11,295	54,000
Prior Year Overpayment of CMHF (Note 1)			
Miscellaneous Income		8	200
TOTAL REVENUES	1,261,083	1,652,840	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	217,860
Tax Collector Commissions	25,111	31,659	45,668
Reserve for Uncollectible Tax Receipts			
Administrative Expenses			
Salaries	11,888	45,231	279,664
Employer Social Security Contribution	737	2,805	14,543
Employer Medicare Contribution	173	656	6,852
Federal Unemployment Tax	31	37	224
State Unemployment Tax	106	137	755
ADP Fees	170	506	2,470
Health Insurance			19,500
Worker's Compensation Ins.	30	183	1,398
Florida Retirement System Contribution	2,113	6,593	32,196
Total Personnel Services Costs	15,248	56,148	357,602

Legal Services	43,764	183,014	300,000
Legislative Initiative	33,265	70,812	200,000
Bank Fees	8	24	1,500
Transcription Services	3,075	9,909	28,000
Audit Fees			14,000
Membership Fees		817	1,800
Supplies form Community Outreach			19,240
Supplies	1,129	1,594	12,600
Printing & Copying	1,532	1,532	5,250
Travel, Conferences & Education			48,000
Advertising	47	8,506	15,000
Advertising for Community Outreach			1,500
Office Rent	1,429	4,287	17,148
Other Expenses	62	4,946	2,000
Reserve for Governance Reform			1,000,000
Total Administrative Expenditures	99,559	341,589	2,023,640
TOTAL EXPENDITURES	124,670	426,583	4,787,168
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,136,413	1,226,257	(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	1,136,413	9,812,359	-

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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										1,566,617	2,283,398
Delinquent Property Taxes	7,571	2,173	319										10,063	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	2,835	5,519										11,295	54,000
Prior Year Overpayment of CMHF (Note 1)													-	
Miscellaneous Income	8												8	200
TOTAL REVENUES	75,377	316,380	1,261,083	-	-	-	-	-	-	-	-	-	1,652,840	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	6,396	25,111										31,658	45,668
Reserve for Uncollectible Tax Receipts													-	
Administrative Expenses													-	
Salaries	17,475	15,868	11,888										45,231	279,664
Employer Social Security Contribution	1,084	984	737										2,805	14,543
Employer Medicare Contribution	253	230	173										656	6,852
Federal Unemployment Tax	6		31										37	224
State Unemployment Tax	31		106										137	755
ADP Fees	164	172	170										506	2,470
Health Insurance													-	19,500
Worker's Compensation Ins.	94	59	30										183	1,398
Florida Retirement System Contribution	2,240	2,240	2,113										6,593	32,196
Total Personnel Services Costs	21,347	19,553	15,248	-	-	-	-	-	-	-	-	-	56,148	357,602

Legal Services	70,723	68,527	43,764										183,014	300,000
Legislative Initiative	2,016	35,531	33,265										70,812	200,000
Bank Fees	6	10	8										24	1,500
Transcription Services	2,268	4,566	3,075										9,909	28,000
Audit Fees													-	14,000
Membership Fees		817											817	1,800
Supplies form Community Outreach													-	19,240
Supplies	241	224	1,129										1,594	12,600
Printing & Copying			1,532										1,532	5,250
Travel, Conferences & Education													-	48,000
Advertising	3,938	4,521	47										8,506	15,000
Advertising for Community Outreach													-	1,500
Office Rent	1,429	1,429	1,429										4,287	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	-	-	-	-	-	-	-	-	-	341,589	2,023,640
TOTAL EXPENDITURES	160,318	141,595	124,670	-	-	-	-	-	-	-	-	-	426,583	4,787,168
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(84,941)	174,785	1,136,413	-	-	-	-	-	-	-	-	-	1,226,257	(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	-	-	-	-	-	-	-	-	-	9,812,359	-

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

	Current Month	YTD
Cash Flows from Operating Activities		
Ad Valorem Taxes	1,255,564	1,576,680
Other Revenues		64,865
Direct Payment to CMHS		
Property Appraiser Fees	(53,339)	(106,675)
Tax Collector Commissions	(25,111)	(31,659)
Administrative Expenses	(149,245)	(361,556)
Net Cash Provided by (Used In)		
Operating Activities	1,027,869	1,141,655
Cash Flows from Investing Activities		
Interest Income	5,519	11,295
Medicaid Inpatient Payment Program		
Net Cash Provided by (Used In)		
Investing Activities	5,519	11,295
Increase (Decrease) in Cash and Cash Equivalents	1,033,388	1,152,950
Cash and Cash Equivalents at Beginning of Period	8,780,687	8,661,125
Cash and Cash Equivalents at End of Period	9,814,075	9,814,075