

# **MEMORIAL HEALTH SYSTEM ENTERPRISE**

Monthly Financial Report  
February 2015

## **Memorial Health System Enterprise**

<b>February 2015</b>		
<b>Beginning February 1, 2015 balance, unaudited</b>		<b>\$ 8,979,411</b>
<b>Revenue:</b>		
February 2015 lease payment	467,676	
<b>Total Revenue</b>		<b>467,676</b>
<b>Expenses:</b>		
Run-out workers' comp, liability claims & insurance costs	(14,831)	
City administration costs	(97)	
RBA payments reimbursement *	76,942	
Medical claims reimbursement	25	
Legal fees	(11,011)	
<b>Total Expenses</b>		<b>51,028</b>
<b>Ending February 28, 2015 balance, unaudited</b>		<b>\$ 9,498,115</b>

\* Beginning in November 2014, MHS is being reimbursed by PERA for RBA payments. Prior to February 2014, the RBA payments were made by Accounts Payable. Payment processing switched to Payroll to align with the City's RBA payments. The timing of these payments differed between the two systems and payments moved from the end of the month to the beginning. Accounts Payable did not make an RBA payment at the end of February and, instead, Payroll made RBA payments at the beginning of March. This March payment included both the February and March payments. Recipients were notified that this change would take place in late January.