

MEMORIAL HEALTH SYSTEM ENTERPRISE

Monthly Financial Report
March 2016

Memorial Health System Enterprise

March 2016		
Beginning March 1, 2016 balance, unaudited		\$ 5,624,548
Revenue:		
UCH liability settlement	5,263,902	
March 2016 lease payment	467,676	
Claims reimbursement	166	
Investment class action settlements	80	
	Total Revenue	5,731,824
Expenses:		
Run-out workers' comp, liability claims & insurance costs	(489)	
Legal fees	(17,672)	
Excess balance transfer to CSHF - January 31, 2016 calculation - transferred in March 2016	(482,525)	
Excess balance transfer to CSHF - February 29, 2016 calculation - transferred in March 2016	(142,023)	
	Total Expenses	(642,709)
Ending March 31, 2016 balance, unaudited		\$ 10,713,663

March 31, 2016 Calculation of Excess Balance		
Monthly Cash Balance-March 31, 2016		\$ 10,713,663
Less: UCH liability settlement*	(5,263,902)	
Less: Funds Administration Target	(5,000,000)	
Excess Balance Transfer to CSHF-March 31, 2016 calculation for April 2016 transfer		\$ 449,761

* UCH liability settlement will be transferred upon final approval of an appropriation ordinance by City Council in April 2016