

MEMORIAL HEALTH SYSTEM ENTERPRISE

Monthly Financial Report
November 2015

Memorial Health System Enterprise

November 2015		
Beginning November 1, 2015 balance, unaudited		\$ 12,814,627
Revenue:		
November 2015 lease payment	467,676	
Revenue Sharing Payment from UC-Health	1,345,000	
Investment class action settlements	4,290	
Medical claims reimbursement	14,035	
Medicare tax repayment	4,948	
Total Revenue		1,835,949
Expenses:		
Run-out workers' comp, liability claims & insurance costs	(293,738)	
Legal fees	(18,098)	
Wire to CSHF	(7,814,088)	
Total Expenses		(8,125,924)
Ending November 30, 2015 balance, unaudited		\$ 6,524,652

Calculation of Excess Balance Transfer, November 30, 2015		
Monthly Cash Balance		\$ 6,524,652
Less: Timing difference *	(143)	
Less: Revenue sharing payment from UC-Health **	(1,345,000)	
Less: Funds Administration Target	(5,000,000)	
Wire Transfer to CSHF – Excess Balance Transfer		\$ 179,509

* Difference to Council memo due to cash timing differences, will clear in December

** Revenue sharing payment will be transferred upon final approval of an appropriation ordinance by City Council in January 2016