

# **MEMORIAL HEALTH SYSTEM ENTERPRISE**

Monthly Financial Report  
November 2015

## **Memorial Health System Enterprise**

| <b>November 2015</b>                                      |                       |                      |
|---|-----------------------|----------------------|
| <b>Beginning November 1, 2015 balance, unaudited</b>      |                       | <b>\$ 12,814,627</b> |
| <b>Revenue:</b>   |                       |                      |
| 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                 |                      |
|   | <b>Total Revenue</b>  | <b>1,835,949</b>     |
| <b>Expenses:</b>  |                       |                      |
| Run-out workers' comp, liability claims & insurance costs | (293,738)             |                      |
| Legal fees  | (18,098)              |                      |
| Wire to CSHF  | (7,814,088)           |                      |
|   | <b>Total Expenses</b> | <b>(8,125,924)</b>   |
| <b>Ending November 30, 2015 balance, unaudited</b>        |                       | <b>\$ 6,524,652</b>  |

### **Calculation of Excess Balance Transfer, November 30, 2015**

|  |             |                     |
|--|-------------|---------------------|
| <b>Monthly Cash Balance</b>                            |             | <b>\$ 6,524,652</b> |
| Less: Timing difference *                              | (143)       |                     |
| Less: Revenue sharing payment from UC-Health **        | (1,345,000) |                     |
| Less: Funds Administration Target                      | (5,000,000) |                     |
| <b>Wire Transfer to CSHF – Excess Balance Transfer</b> |             | <b>\$ 179,509</b>   |

\* 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