

Finance Committee
Thursday
July 22, 2021
State Farm

Present: Ron Peters	Joann Billingsley	Also Present: Bridget Hamm
Kenny Walters	Dave Hester	Tammy Gadberry
Rick Boyd	Joe Redshaw	Jeri McCulloch
Debbie Worthington		Leah Wilson
		Janelle Smith

Auditors: Anna Kyer Brett Nessler

I. Call to Order

The meeting was called to order at 5:31 p.m.

II. Approval of Minutes

The committee reviewed and approved the minutes from the regular meeting of May 27, 2021.

III. Monthly Financial Reports

For June financials, the gross operating revenue for the month was \$3,802,159, which was \$20,677 above budget, however Medical Records coding it out about a week due to vacations. The net operating revenue was \$2,071,551 for the month. Operating expenses were \$1,893,511 for the month. The operating profit for the month was \$178,040. The operating income for the year was \$1,664,198 and the net income for the year was \$2,501,186.

Cash up \$727,000 from May. Accounts receivable was down \$215,000 from May. Accounts payable was up \$180,000 from May. Accrued expenses was down \$34,000 from May.

IV. FY21 Audit

FY 2021 Audit was discussed by Anna from RSM McGladrey.

V. Other

Tammy discussed that in September all COVID reporting will need done on the portal. Since there is new guidelines coming out weekly, she is continuing to change things to meet the new guidelines.

Tammy discussed she applied for a SHIP grant to be able to purchase ventilators.

Tammy discussed resigning of Business Office Manager, Becky Grim and she is looking into a platform to help with denials and some outsourcing.

VI. Adjournment

Having no further business to discuss, the committee adjourned at 6:03 p.m.