

WEST VOLUSIA HOSPITAL AUTHORITY

FINANCIAL STATEMENTS

JUNE 30, 2022



ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners,
West Volusia Hospital Authority:

Management is responsible for the accompanying financial statements of West Volusia Hospital Authority (the Authority), which comprise the balance sheet—modified cash basis as of June 30, 2022, and the related statement of revenue and expenditures budget and actual—modified cash basis for the one month and year to date period then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to West Volusia Hospital Authority.

DeLand, Florida
August 18, 2022

James Moore & Co., P.L.

**WEST VOLUSIA HOSPITAL AUTHORITY
BALANCE SHEET - MODIFIED CASH BASIS
JUNE 30, 2022**

ASSETS

Cash and cash equivalents	\$ 18,319,673
Certificates of deposit	9,009,433
Taxes receivable	102,298
Other receivables	-
Prepaid items and deposits	2,000
Total Assets	<u><u>\$ 27,433,404</u></u>

DEFERRED INFLOWS

Unavailable revenue - taxes receivable	<u><u>\$ 91,293</u></u>
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FUND BALANCE

Total Fund Balance	<u><u>\$ 27,342,111</u></u>
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See accountants' compilation report.

WEST VOLUSIA HOSPITAL AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES BUDGET AND ACTUAL - MODIFIED CASH BASIS
FOR THE ONE MONTH AND NINE MONTHS ENDED JUNE 30, 2022

	One Month Period Actual	Year to Date Actual	Annual Budget	Amount Remaining Budget Balance	Percent Budget Used
Revenues					
Ad valorem taxes	\$ 448,380	\$ 17,513,927	\$ 17,400,000	\$ (113,927)	101%
Interest income	2,474	19,858	45,000	25,142	44%
Rental income	-	-	-	-	0%
Other Income	4,615	85,323	-	(85,323)	0%
Total revenues	455,469	17,619,108	17,445,000	(174,108)	101%
Expenditures					
Healthcare expenditures					
Specialty Care Services	388,333	2,207,219	3,000,000	792,781	74%
Emergency Room Care	14,093	68,738	1,000,000	931,262	7%
Florida Dept of Health Dental Svcs	13,056	90,067	150,000	59,933	60%
Hispanic Health Initiatives	4,750	37,000	65,000	28,000	57%
Community Legal Services	6,278	66,000	100,756	34,756	66%
Rising Against All Odds	14,725	118,375	176,125	57,750	67%
Halifax Hospital	248,776	1,626,988	1,500,000	(126,988)	108%
AdventHealth	217,819	1,255,683	1,500,000	244,317	84%
Primary Care	291,968	1,584,844	2,500,000	915,156	63%
Pharmacy	97,357	375,141	900,000	524,859	42%
HSCFV - Outreach	4,509	51,875	81,560	29,685	64%
HSCFV - Fam Services	4,017	42,986	76,331	33,345	56%
HSCFV Community Health Nurse	-	-	50,000	50,000	0%
The House Next Door	1,392	17,279	100,000	82,721	17%
SMA - Homeless Program	9,101	48,970	78,336	29,366	63%
SMA - Residential Treatment	44,074	375,870	550,000	174,130	68%
SMA - Baker Act - Match	-	300,000	300,000	-	100%
County Medicaid Reimbursement	-	-	2,359,000	2,359,000	0%
H C R A - In County	5,750	58,534	400,000	341,466	15%
H C R A - Outside County	-	21,047	400,000	378,953	5%
The Neighborhood Center	12,450	76,400	100,000	23,600	76%
TNC Healthcare Navigation Program	-	6,838	50,000	43,162	14%
New Hope Human Svcs Homeless Cert.	-	-	50,000	50,000	0%
Healthy Communities Kid Care Outreach	5,875	46,187	72,202	26,015	64%
Other Healthcare Expenditures	-	-	650,000	650,000	0%
Total healthcare expenditures	1,384,323	8,476,041	16,209,310	7,733,269	52%
Personnel services					
Regular salaries and wages	-	-	-	-	0%
FICA	-	-	-	-	0%
Retirement	-	-	-	-	0%
Life and Health Insurance	-	-	-	-	0%
Workers Compensation Claims	-	-	25,000	25,000	0%
Total personnel services	-	-	25,000	25,000	0%
Other expenditures					
Legal Counsel	8,820	76,007	110,000	33,993	69%
Outside Legal Counsel	12,000	105,000	141,000	36,000	74%
General Administrative	6,294	35,944	65,100	29,156	55%
Audit	-	17,000	17,000	-	100%
General Accounting	3,808	39,119	68,100	28,981	57%
Application Screening - THND	33,704	271,943	417,590	145,647	65%
Application Screening - RAAO	4,992	34,560	52,800	18,240	65%
TPA Services	28,402	286,058	620,000	333,942	46%
Building Occupancy Costs	443	27,168	100,000	72,832	27%
Advertising	593	8,975	7,000	(1,975)	128%
Other Operating Expenditures	1,734	13,895	129,000	115,105	11%
Capital Expenditures	-	-	-	-	0%
Tax Collector & Appraiser Fee	55,653	595,622	630,000	34,378	95%
City of DeLand Tax Increment District	-	87,162	90,000	2,838	97%
Total other expenditures	156,443	1,598,453	2,447,590	849,137	65%
Total expenditures	1,540,766	10,074,494	18,681,900	6,859,132	63%
Excess (deficiency) of revenues over expenditures	<u>\$ (1,085,297)</u>	<u>\$ 7,544,614</u>	<u>\$ (1,236,900)</u>	<u>\$ (7,033,240)</u>	<u>-469%</u>

See accountants' compilation report.

WEST VOLUSIA HOSPITAL AUTHORITY

FINANCIAL STATEMENTS

JULY 31, 2022



ACCOUNTANTS' COMPILATION REPORT

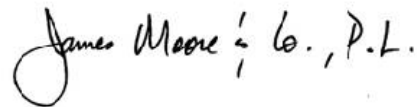
To the Board of Commissioners,
West Volusia Hospital Authority:

Management is responsible for the accompanying financial statements of West Volusia Hospital Authority (the Authority), which comprise the balance sheet – modified cash basis as of July 31, 2022, and the related statement of revenue and expenditures budget and actual – modified cash basis for the one month and year to date period then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to West Volusia Hospital Authority.

DeLand, Florida
August 18, 2022



**WEST VOLUSIA HOSPITAL AUTHORITY
BALANCE SHEET - MODIFIED CASH BASIS
JULY 31, 2022**

ASSETS

Cash and cash equivalents	\$ 17,591,112
Certificates of deposit	9,010,781
Taxes receivable	102,298
Other receivables	-
Prepaid items and deposits	2,000
Total Assets	<u>\$ 26,706,191</u>

DEFERRED INFLOWS

Unavailable revenue - taxes receivable	<u>\$ 91,293</u>
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FUND BALANCE

Total Fund Balance	<u>\$ 26,614,898</u>
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See accountants' compilation report.

WEST VOLUSIA HOSPITAL AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES BUDGET AND ACTUAL - MODIFIED CASH BASIS
FOR THE ONE MONTH AND TEN MONTHS ENDED JULY 31, 2022

	One Month Period Actual	Year to Date Actual	Annual Budget	Amount Remaining Budget Balance	Percent Budget Used
Revenues					
Ad valorem taxes	\$ 4,193	\$ 17,518,121	\$ 17,400,000	\$ (118,121)	101%
Interest income	3,576	23,434	45,000	21,566	52%
Rental income	-	-	-	-	0%
Other Income	128	85,451	-	(85,451)	0%
Total revenues	<u>7,897</u>	<u>17,627,006</u>	<u>17,445,000</u>	<u>(182,006)</u>	<u>101%</u>
Expenditures					
Healthcare expenditures					
Specialty Care Services	205,435	2,412,655	3,000,000	587,345	80%
Emergency Room Care	7,011	75,749	1,000,000	924,251	8%
Florida Dept of Health Dental Svcs	-	90,067	150,000	59,933	60%
Hispanic Health Initiatives	-	37,000	65,000	28,000	57%
Community Legal Services	-	66,000	100,756	34,756	66%
Rising Against All Odds	21,765	140,140	176,125	35,985	80%
Halifax Hospital	125,183	1,752,171	1,500,000	(252,171)	117%
AdventHealth	164,895	1,420,577	1,500,000	79,423	95%
Primary Care	55,834	1,640,678	2,500,000	859,322	66%
Pharmacy	-	375,141	900,000	524,859	42%
HSCFV - Outreach	3,450	55,325	81,560	26,235	68%
HSCFV - Fam Services	6,830	49,816	76,331	26,515	65%
HSCFV Community Health Nurse	-	-	50,000	50,000	0%
The House Next Door	-	17,279	100,000	82,721	17%
SMA - Homeless Program	9,079	58,049	78,336	20,287	74%
SMA - Residential Treatment	48,707	424,577	550,000	125,423	77%
SMA - Baker Act - Match	-	300,000	300,000	-	100%
County Medicaid Reimbursement	-	-	2,359,000	2,359,000	0%
H C R A - In County	-	58,534	400,000	341,466	15%
H C R A - Outside County	-	21,047	400,000	378,953	5%
The Neighborhood Center	11,875	88,275	100,000	11,725	88%
TNC Healthcare Navigation Program	-	6,838	50,000	43,162	14%
New Hope Human Svcs Homeless Cert.	-	-	50,000	50,000	0%
Healthy Communities Kid Care Outreach	5,524	51,712	72,202	20,490	72%
Other Healthcare Expenditures	-	-	650,000	650,000	0%
Total healthcare expenditures	<u>665,588</u>	<u>9,141,630</u>	<u>16,209,310</u>	<u>7,067,680</u>	<u>56%</u>
Personnel services					
Regular salaries and wages	-	-	-	-	0%
FICA	-	-	-	-	0%
Retirement	-	-	-	-	0%
Life and Health Insurance	-	-	-	-	0%
Workers Compensation Claims	7,828	7,828	25,000	17,172	31%
Total personnel services	<u>7,828</u>	<u>7,828</u>	<u>25,000</u>	<u>17,172</u>	<u>31%</u>
Other expenditures					
Legal Counsel	9,720	85,727	110,000	24,273	78%
Outside Legal Counsel	12,000	117,000	141,000	24,000	83%
General Administrative	-	35,944	65,100	29,156	55%
Audit	-	17,000	17,000	-	100%
General Accounting	12,500	51,619	68,100	16,481	76%
Application Screening - THND	-	271,943	417,590	145,647	65%
Application Screening - RAAO	-	34,560	52,800	18,240	65%
TPA Services	27,391	313,449	620,000	306,551	51%
Building Occupancy Costs	-	26,727	100,000	73,273	27%
Advertising	-	9,524	7,000	(2,524)	136%
Other Operating Expenditures	-	13,789	129,000	115,211	11%
Capital Expenditures	-	-	-	-	0%
Tax Collector & Appraiser Fee	82	595,703	630,000	34,297	95%
City of DeLand Tax Increment District	-	87,162	90,000	2,838	97%
Total other expenditures	<u>61,693</u>	<u>1,660,147</u>	<u>2,447,590</u>	<u>787,443</u>	<u>68%</u>
Total expenditures	<u>735,109</u>	<u>10,809,605</u>	<u>18,681,900</u>	<u>6,263,065</u>	<u>66%</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (727,212)</u>	<u>\$ 6,817,401</u>	<u>\$ (1,236,900)</u>	<u>\$ (6,445,071)</u>	<u>-421%</u>

See accountants' compilation report.