

Artesia Christian Home, Inc.
Finance Committee Meeting
June 8, 2021

- I. Bud DeVries opened the meeting in prayer
- II. Members present: Finance- Bill Darnall, Bud DeVries, Rich Haagsma, Randy Halma, and Marv Struiksma
Staff present: Executive Director – Michelle Robison
- III. The Minutes of the meeting for May 11, 2021 were reviewed. Motion was made and supported to approve the minutes. **Approved**
- IV. MONTHLY REPORTS
 - A. Payroll Review:** Payroll reports for 5/14/21 (6.4% OT) and 5/28/21 (6.0% OT) were reviewed.
 - B. Operations Reports:** Month ending 4-30-2021
 - 1. **Skilled Nursing:** April 2021 loss: \$69,613; FY 2021 year-to-date loss: \$598,708
 - 2. **Assisted Living:** April 2021 loss: \$13,733; FY 2021 year-to-date loss: \$32,889
 - 3. **Independent Living:** April 2021 income: \$11,344; FY 2021 year-to-date income: \$126,087
 - 4. **Memory Care:** April 2021 income of \$13,188; FY2021 year-to-date income: \$34,324
 - 5. **ACH Operations total:** April 2021 loss: \$58,814; FY 2021 year-to-date loss: \$471,186
 - 6. **ACH Non-operating Summary:** For April 2021 the total Facility Non-Operating income (including interest, dividend income, donations, grant income and depreciation) was a loss of: \$65,068. FY2021 to date income was \$1,440,573
 - 7. **ACH total:** April 2021 reported a loss of \$123,883; FY2021 YTD income: \$969,387
 - C. Balance Sheet** for 4-30-2021 total assets (and liabilities and equity) of \$14,910,003
 - D. Accounts Receivable** (over 60 days) report as of 5-31-2021 was \$44,740.45
 - E. Savings Account Log** as of 6-4-2021 was \$3,820,049
 - F. Miscellaneous Checking Account** Report was reviewed.
 - G. Credit Card:** Michelle's account was reviewed for the period of April 19 to May 18. Sharon's account was reviewed for the period of April 14 to May 13.
 - H. Investment Summary** for period of 5-7 to 6-4-2021 showed a gain of 7.5% for the calendar year

- V. New Business - Reviewed Covid 19 Expenses
 - A. 2022 Budget discussion – Had discussion about what the rate increase should be for the next year. After discussion, motion made and supported to present to the Board for approval a rate increase of 4% across the board for Skilled Nursing, Assisted Living, Independent Care and Memory Care. That motion was approved.
 - B. Covid 19 Expenses – reviewed March expenses
 - 1. FY 21: \$94,246.81
 - a. April - 21: \$12,057.86
 - b. March - 21: \$14,916.12
 - c. February - 21: \$2,956.61
 - d. January - 21: \$3,942.92
 - e. December - 20: \$10,701.03
 - f. November - 20: \$22,635.51
 - g. October - 20: \$27,036.76
 - 2. FY 20: \$301,223.81
- VI. Meeting was adjourned at 6:55 PM

Respectfully submitted, Randy Halma