

**Artesia Christian Home, Inc.
Finance Committee Meeting
January 12, 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 November 11, 2020 were reviewed. Motion was made and supported to approve the minutes. **Approved**
- IV. New Business – Audit is in process, not yet completed
- V. MONTHLY REPORTS
 - A. Payroll Review:** Payroll reports for 10-2,10-16,10-30,11-13,11-27,12-11,12-23 and the PTO payout were reviewed.
 - B. Operations Reports:** Month ending 11-30-2020
 - 1. **Skilled Nursing:** November 2020 loss: \$58,506; FY 2021 year-to-date loss: \$63,560
 - 2. **Assisted Living:** November 2020 income \$14,670; FY 2021 year-to-date income: \$26,367
 - 3. **Independent Living:** November 2020 income: \$19,368; FY 2021 year-to-date income: \$42,147
 - 4. **Memory Care:** November 2020 loss of \$1,320; FY2021 year-to-date income: \$10,696
 - 5. **ACH Operations total:** November 2020 loss: \$25,760; FY 2021 year-to-date income: \$15,651
 - 6. **ACH Non-operating Summary:** For November, 2020 the total Facility Non-Operating income (including interest, dividend income, donations and depreciation) was an income of: \$9,424. FY2021 to date loss was \$8,633.
 - 7. **ACH total:** November 2020 reported an loss of \$16,336; FY2021 YTD income: \$7,018
 - C. Covid-19 Expense – Total 301,223.27**
 - 1. March 2020 – \$3,960.26
 - 2. April 2020 – \$34,950.66
 - 3. May 2020 – \$12,558.22
 - 4. June 2020 – \$17,088.57
 - 5. July 2020 – \$74,797.34
 - 6. August 2020 – \$53,294.83
 - 7. September 2020 – 104,573.39

8. October 2020 – 27,037
9. November 2020 – \$22,636
10. Fiscal 2020 – \$303,182 – Used HHS monies to pay these expenses

- D. Balance Sheet** for 11-30-2020 total assets (and liabilities and equity) of \$15,322,528
- E. Accounts Receivable** (over 60 days) report as of 12-31-2020 was \$32,773.53 (\$20,330.03 was received after 12-31-2020)
- F. Savings Account Log** as of 1-8-2021 was \$3,845,393.39
- G. Miscellaneous Checking Account** Report was reviewed.
- H. Credit Card:** Michelle's account was reviewed for the periods of October 19 to November 18 and November 19 to December 18. Sharon's account was reviewed for the periods of October 14 to November 13 and November 14 to December 13.
- I. Investment Summary** for period of 1-1 to 1-8-2021 showed a gain of 2.09%
- J. Covid-19 Aid received**
 - 1. PPP loan received 5-12-2020 \$1,285,000.00
 - 2. HHS Stimulus Fund 4 payments total \$542,260.31
 - 3. AAP (Accelerated Advance Payment) \$38,245.79

VI. Old Business

- A. Business Office received the forgiveness notice of the PPP loan of \$1,285,000, of this amount \$210,159 was used for employee appreciation pay.

VII. Meeting was adjourned at 6:55 PM

Respectfully submitted, Randy Halma