

IAAF INITIAL APPLICATION BUDGET SPREADSHEET **INSTRUCTIONS**

The following are key elements in filling out your initial IAAF application Spreadsheet;

- Review the facility's past years Revenues and Expenses and determine what would be reasonable projections using the conservative method of accounting in this document. It is also noted that these projections will be based on cash flow basis accounting and not accrual basis.
- The facility should use their current approved (generally by Hospital Board or Hospital's Parent Board- if applicable.) internal operating budgets in order to complete the projected information columns for the application.
- Please include and carry your net asset position throughout the document.
- Depreciation Expense, although it is on the application as an expense, will not be used for IAAF funding purposes.
- As the applicant fills in the cells on the spreadsheet, it is noted that the formulas are already set up to do the computations. Computations are denoted in blue.
- The applicant must provide the Department with both the Actual Days of Cash on Hand for the months that have already passed and provide the Projected Days of Cash on Hand going forward.
- The Department has provided a GAAP accepted definition sheet detailing the specific definitions for the spreadsheet financial terminology (rows) for the Initial IAAF application and for subsequent spreadsheets for the IAAF subsequent monthly application submissions.

These IAAF funds are only to be used to sustain your facility operation during your transitional phase.

*** Note: Overstating any of the operating accounts will not result in the receipt of more funds. The Department will review the actual monthly results internally for financial accuracy in order to ensure that proper distributions are made through the Medicaid Payment System.**

The definitions for the following accounts should be followed when filling out the application and all submissions to the New York State Department of Health. The common set of account principals, standards and procedures that companies, hospitals, and facilities use to compile their financial statements. GAAP are a combination of authoritative standards, pronouncements, opinions and FASB Interpretations under the Statement on Auditing Standards (SAS #69), and simply the commonly accepted ways of recording and reporting accounting information. (Please be advised that any distortions or unscrupulous deviations from GAAP will be heavily scrutinized and may cause the discontinuation of grant funds.)

Balance Sheet Accounts:

Cash and Cash Equivalents - It is the most liquid asset, which includes currency, deposit accounts, and negotiable instruments.

Malpractice/Savings Funds – The amount of the Malpractice funds that are needed and restricted to a Malpractice Fund which is current and possible liquid.

Patient Accounts Receivable (net of uncollectable) - usually reported as net of allowance for non-collectable accounts.

Accounts Receivable (Grants, & Other) – Money that is current that is booked, allocated and foreseeable in the short term. Usually accompanied by a document that indicates award or allocation is going to be made.

Due from Third Parties (Accounts Receivable) – Booked current assets that are current and owed to the facility from a non-patient source.

Inventories - trading these assets is a normal business of a company. The inventory value reported on the balance sheet is usually the historical cost or fair market value, whichever is lower. This is known as the "lower of cost or market" rule.

Prepaid and other current assets – these are expenses paid in cash and recorded as assets before they are used or consumed.

Assets limited as to use-current portion – This is defined as a current asset that are restricted to use and not available to be used for other purposes except for what it was intended.

Fixed (Long-Term) Assets

Marketable Securities under bond indenture - Bonds secured by trust **indenture**; provisions in resolution or trust **indenture**; annual audit; pledging eligible **marketable securities** as collateral **security**.

Self-Insured Malpractice Insured Fund – Mandatory funding used to self-insure funds.

Board Designated Investments – Endowment or Board Designated funds, usually not restricted.

Other Assets

Deferred Financing Costs - **Costs** incurred in connection with **financing** activities are **deferred** and amortized over the terms of the related debt agreements.

Property, Buildings and Equipment-net - A company asset that is vital to business operations but cannot be easily liquidated. The value of **property, plant** and **equipment** is typically depreciated.

Other Long Term Assets -**Long-term assets** are those held on a company's balance sheet for more than one year.

CURRENT LIABILITIES

Accounts Payable - **Accounts payable** is the debt a business owes for goods or services.

Other Accrued Expenses – Other liabilities or obligations payable.

Accrued Salaries and related withholdings – Salaries/Benefits/taxes.

Accrued Pension Payable – The amount the company records on the balance sheet to allocate for the total amount of money involved in company **pension** plans.

Accrued Interest Payable - **Interest payable** is the **interest** that has not yet been paid to the customer on the deposit.

Current Portion of Long Term Debt - A **portion** of the balance sheet that represents the total amount **of long-term debt** that must be paid within the next year.

Due to third party payers – The current portion of monies owned.

Current portion of estimated professional liabilities – The current portion of professional liability due.

Due to (From) related organizations – An interagency transfer of funds from related companies.

Deferred Revenue **Deferred revenue** is not yet **revenue**. It is an amount that was received by a company in advance of earning.

NONCURRENT LIABILITIES

Long-Term debt, less current installments – Noncurrent portion of long-term debt including capital leases, and mortgage notes payable.

Estimated Professional Liabilities, Less Current Portion – The cost of insuring one self, taxes, staff, etc.

INCOME STATEMENT

Patient Service Revenue – Revenue earned from patient services minus free care.

Provisions for Bad Debt (Negative) – The allocation un-paid amounts that are earned.

Net Patient Revenues – The amount of actual revenue after Bad Debt and free care are subtracted.

Other Operating Revenues – Hospitals activities related to ongoing business activities, café, garage, grants, space equipment rental, gift shop.

Total Revenue – The total amount of revenue the Hospital receives.

OPERATING EXPENSES (Expenses in the normal course of business).

Salaries and Wages

Employee Benefits

Physician Fees

Contract Labor

Other agency and temporary help

Physician Fees

Contract Labor

Other Agency and temporary help

Medical Supplies

Other Supplies

Other Expenses

Other Insurance & Estimated Malpractice

Interest & Mortgage Fees

Depreciation & Amortization

OPERATING INCOME/LOSS (Total Revenue – Operating Expenses)

Non-operating Gain/Losses (Other Revenues and Expenses, please list on separate page)

Net increase in unrestricted net assets

Fund Balance/Equity - The net worth of a **fund**, measured by total assets minus total liabilities.

Net Deficit in unrestricted fund balance

Net Assets gain/ Deficiency