

# AGENDA ITEM 22(c)

## EXECUTIVE STAFF/STAFF REPORTS

### **Quarterly Update on Finances**

**NV State Board of Medical Examiners**  
**Balance Sheet**  
As of March 31, 2021

Accrual Basis

	Mar 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
CK-Wells Fargo	2,774,514.74
Merchant Account-Wells Fargo	3,975.00
Petty Cash	100.40
<b>Total Checking/Savings</b>	2,778,590.14
<b>Accounts Receivable</b>	
126 · Compact Receivables	16,050.00
121 · Fines Receivable	12,500.00
120 · Compliance Receivable	39,364.58
<b>Total Accounts Receivable</b>	67,914.58
<b>Total Current Assets</b>	2,846,504.72
<b>Fixed Assets</b>	
106 · Land	549,720.00
105 · Building	2,941,053.09
107 · Fixed Asset	837,839.71
108 · Accumulated Depreciation	-916,798.56
<b>Total Fixed Assets</b>	3,411,814.24
<b>Other Assets</b>	
125 · Deferred Outflow of Resources	1,168,352.13
109 · Prepaid Expenses	3,131.35
<b>Total Other Assets</b>	1,171,483.48
<b>TOTAL ASSETS</b>	7,429,802.44
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
200 · Accounts Payable	
202 · Fines Payable	12,500.00
201 · Accounts Payable	47,517.30
<b>Total 200 · Accounts Payable</b>	60,017.30
<b>Total Accounts Payable</b>	60,017.30
<b>Other Current Liabilities</b>	
205 · Vacation	189,184.61
207 · Payroll Liabilities	
207.5 PERS Payable	57,472.80
207.2 Group Ins Payable (PEBP)	34,813.88
207 · Payroll Liabilities - Other	9,442.66
<b>Total 207 · Payroll Liabilities</b>	101,729.34
210-Defer-Perfusionist-B	930.14
211-Defer Perfusionist-A	2,671.84
212-Defer-MD-B	266,396.83
213-Defer-MD-A	794,484.34
214-Defer-PA-B	18,708.56
215-Defer-PA-A	48,208.09
218-Defer-RCP-A	35,816.25
<b>Total Other Current Liabilities</b>	1,458,130.00
<b>Total Current Liabilities</b>	1,518,147.30
<b>Long Term Liabilities</b>	
219 · Deferred Inflows	119,756.00
222 · Net OPEB Liability	1,971,237.00

**NV State Board of Medical Examiners**  
**Balance Sheet**  
As of March 31, 2021

Accrual Basis

	Mar 31, 21
220 · Deferred Inflow of Resources	435,214.00
221 · Net Pension Liability	4,764,234.00
<b>Total Long Term Liabilities</b>	<b>7,290,441.00</b>
<b>Total Liabilities</b>	<b>8,808,588.30</b>
<b>Equity</b>	
305-Capital	816,356.71
Retained Earnings	-2,582,658.00
Net Income	387,515.43
<b>Total Equity</b>	<b>-1,378,785.86</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>7,429,802.44</b>

# NV State Board of Medical Examiners Profit & Loss Budget vs. Actual

January through March 2021

Accrual Basis

	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
416-Reg Fee Perfusionist	3,602.03	3,450.00	152.03	104.4%
415-Perfusionist App Fees	900.00	775.03	124.97	116.1%
401-Reg Fee MD	1,059,193.72	974,500.03	84,693.69	108.7%
402-Reg Fee, PA	66,916.69	59,500.03	7,416.66	112.5%
403-Reg Fee-LL, Rot. Res.	400.00	5,275.03	-4,875.03	7.6%
404-Reinstate	12,745.00	36,499.97	-23,754.97	34.9%
406-MD Application Fee	170,800.00	146,374.97	24,425.03	116.7%
407-PA Application Fee	12,900.00	14,425.03	-1,525.03	89.4%
410-Misc Income	32,187.87	18,949.97	13,237.90	169.9%
412-Reg Fee RCP	52,698.16	43,525.03	9,173.13	121.1%
413-RCP Application Fee	7,975.00	4,650.00	3,325.00	171.5%
422-Criminal Background Fee	30,450.00	26,749.97	3,700.03	113.8%
426- Credit Card Processing Fee	222.58			
430-Admin Cost Reimbursement	23,935.82	42,499.97	-18,564.15	56.3%
450-Refunded Fees	-17,655.00	20,674.97	-38,329.97	-85.4%
<b>Total Income</b>	<b>1,457,271.87</b>	<b>1,397,850.00</b>	<b>59,421.87</b>	<b>104.3%</b>
<b>Gross Profit</b>	<b>1,457,271.87</b>	<b>1,397,850.00</b>	<b>59,421.87</b>	<b>104.3%</b>
<b>Expense</b>				
<b>01-PERSONNEL</b>				
500-Taxes	21,609.13	20,074.97	1,534.16	107.6%
501-Staff	558,730.05	650,123.10	-91,393.05	85.9%
502-Board Members	3,600.00	3,450.00	150.00	104.3%
507-Retirement Program	139,485.79	175,999.97	-36,514.18	79.3%
508-Employee Health Ins	107,810.39	124,000.03	-16,189.64	86.9%
<b>Total 01-PERSONNEL</b>	<b>831,235.36</b>	<b>973,648.07</b>	<b>-142,412.71</b>	<b>85.4%</b>
02-TRAVEL OUT OF STATE	0.00	3,225.00	-3,225.00	0.0%
03-TRAVEL IN STATE	10,779.05	16,474.97	-5,695.92	65.4%
<b>04-OPERATING</b>				
559 - Bank Service Charges	50.00	1,200.00	-1,150.00	4.2%
522-Criminal Background	6,440.00	13,249.97	-6,809.97	48.6%
525-Office	55,150.90	43,750.03	11,400.87	126.1%
526-Print-Copy	1,711.10	2,550.00	-838.90	67.1%
527-Insurance	0.00	0.00	0.00	0.0%
528-Off Maint	6,823.55	9,625.03	-2,801.48	70.9%
529- Licensing Expense	50.00	925.03	-875.03	5.4%
530-Audit	0.00	0.00	0.00	0.0%
531-Investigate	58,617.30	59,749.97	-1,132.67	98.1%
532-Legal	18,939.97	19,999.97	-1,060.00	94.7%
534-Hearing Off	217.50	4,999.97	-4,782.47	4.4%
537-Equip Maint	0.00	2,050.03	-2,050.03	0.0%
538-Rent	3,611.01	0.00	3,611.01	100.0%
540-Host Fund	154.39	1,999.97	-1,845.58	7.7%
541-Postage	3,618.76	13,249.97	-9,631.21	27.3%
542-Telephone	7,956.92	9,250.03	-1,293.11	86.0%
543-Dues & Reg	45.00	975.00	-930.00	4.6%
544-Education & Training	0.00	1,999.97	-1,999.97	0.0%
545-Equip Lease	2,764.15	4,875.00	-2,110.85	56.7%
546-Ads-Public Rel-Outreach	186.98	1,249.97	-1,062.99	15.0%
548-Depreciation Expense	38,659.57	48,075.00	-9,415.43	80.4%
557-Merchant Credit Card Fees	1,765.21	7,500.00	-5,734.79	23.5%
558-Web Hosting Fees	22,274.37	15,049.97	7,224.40	148.0%
<b>Total 04-OPERATING</b>	<b>229,036.68</b>	<b>262,324.88</b>	<b>-33,288.20</b>	<b>87.3%</b>
<b>Total Expense</b>	<b>1,071,051.09</b>	<b>1,255,672.92</b>	<b>-184,621.83</b>	<b>85.3%</b>
<b>Net Ordinary Income</b>	<b>386,220.78</b>	<b>142,177.08</b>	<b>244,043.70</b>	<b>271.6%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
409-Interest	1,294.65	3,750.00	-2,455.35	34.5%
<b>Total Other Income</b>	<b>1,294.65</b>	<b>3,750.00</b>	<b>-2,455.35</b>	<b>34.5%</b>
<b>Net Other Income</b>	<b>1,294.65</b>	<b>3,750.00</b>	<b>-2,455.35</b>	<b>34.5%</b>
<b>Net Income</b>	<b>387,515.43</b>	<b>145,927.08</b>	<b>241,588.35</b>	<b>265.6%</b>