

AGENDA ITEM 23(c)

EXECUTIVE STAFF/STAFF REPORTS

Quarterly Update on Finances

**NV State Board of Medical Examiners
Balance Sheet**

As of December 31, 2023

Accrual Basis

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
CK-Wells Fargo	7,006,074.49
CD-Investments	4,000,544.58
Merchant Account-Wells Fargo	16,079.86
Petty Cash	100.40
Total Checking/Savings	11,022,799.33
Accounts Receivable	
126 · Compact Receivables	50,100.00
121 · Fines Receivable	68,394.00
120 · Compliance Receivable	144,152.83
Total Accounts Receivable	262,646.83
Total Current Assets	11,285,446.16
Fixed Assets	
114 · Right of Use Asset	
115 · Accumulated Amortization	-197,667.58
114 · Right of Use Asset - Other	543,585.54
Total 114 · Right of Use Asset	345,917.96
106 · Land	549,720.00
105 · Building	2,940,907.14
113-Leasehold improvements	57,912.01
107 · Fixed Asset	1,003,993.11
108 · Accumulated Depreciation	-1,325,046.41
Total Fixed Assets	3,573,403.81
Other Assets	
125 · Deferred Outflow of Resources	
125.1 · Deferred Outflows - OPEB	70,267.27
125 · Deferred Outflow of Resources - Other	2,571,108.13
Total 125 · Deferred Outflow of Resources	2,641,375.40
109 · Prepaid Expenses	34,957.56
Total Other Assets	2,676,332.96
TOTAL ASSETS	17,535,182.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	
202 · Fines Payable	68,394.00
201 · Accounts Payable	152,813.39
Total 200 · Accounts Payable	221,207.39
Total Accounts Payable	221,207.39
Other Current Liabilities	
224-Defer-AA- B	342.86
225 · Lease Payable - Current	74,973.17
206 · Accrued Payroll	66,014.37
205 · Vacation	197,473.07
207 · Payroll Liabilities	
207.5 PERS Payable	138,014.76
207.2 Group Ins Payable (PEBP)	54,235.46
207 · Payroll Liabilities - Other	2,492.49

**NV State Board of Medical Examiners
Balance Sheet**

Accrual Basis

As of December 31, 2023

	Dec 31, 23
Total 207 · Payroll Liabilities	194,742.71
210-Defer-Perfusionist-B	4,901.79
211-Defer Perfusionist-A	23,400.00
212-Defer-MD-B	674,778.57
213-Defer-MD-A	6,344,893.74
214-Defer-PA-B	32,467.86
215-Defer-PA-A	408,300.00
217-Defer-RCP-B	19,558.38
218-Defer-RCP-A	261,200.00
Total Other Current Liabilities	8,303,046.52
Total Current Liabilities	8,524,253.91
Long Term Liabilities	
228 · Lease Payable - Long Term	291,787.52
219 · Deferred Inflows	227,200.00
222 · Net OPEB Liability	2,223,884.00
220 · Defferred Inflow of Resources	167,412.00
221 · Net Pension Liability	6,688,796.00
Total Long Term Liabilities	9,599,079.52
Total Liabilities	18,123,333.43
Equity	
305-Capital	816,356.71
Retained Earnings	-2,042,730.90
Net Income	638,223.69
Total Equity	-588,150.50
TOTAL LIABILITIES & EQUITY	17,535,182.93

**NV State Board of Medical Examiners
Profit & Loss Budget vs. Actual
October through December 2023**

Accrual Basis

	Oct - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
418 - AA Application Fee	600.00			
417 - AA Registration Fee	57.14			
416-Reg Fee Perfusionist	4,716.96	4,550.01	166.95	103.7%
415-Perfusionist App Fees	300.00	1,025.01	-725.01	29.3%
401-Reg Fee MD	1,169,974.56	1,250,874.00	-80,899.44	93.5%
402-Reg Fee, PA	73,857.14	78,950.01	-5,292.87	93.3%
403-Reg Fee-LL, Rot. Res.	300.00	4,250.01	-3,950.01	7.1%
404-Reinstate	42,775.00	15,050.01	27,724.99	284.2%
406-MD Application Fee	162,200.00	177,924.99	-15,724.99	91.2%
407-PA Application Fee	18,050.00	17,649.99	400.01	102.3%
410-Misc Income	4,384.84	21,225.00	-16,840.16	20.7%
412-Reg Fee RCP	46,759.74	49,875.00	-3,115.26	93.8%
413-RCP Application Fee	4,100.00	7,374.99	-3,274.99	55.6%
422-Criminal Background Fee	27,875.00	33,750.00	-6,075.00	82.0%
430-Admin Cost Reimbursement	138,502.32	50,000.01	88,502.31	277.0%
450-Refunded Fees	-16,868.12	-8,949.99	-7,918.13	188.5%
Total Income	1,677,184.58	1,703,549.04	-26,364.46	98.5%
Gross Profit	1,677,184.58	1,703,549.04	-26,364.46	98.5%
Expense				
01-PERSONNEL				
500-Taxes	25,831.34	25,774.98	56.36	100.2%
501-Staff	1,020,366.92	955,323.06	65,043.86	106.8%
502-Board Members	5,550.00	3,350.01	2,199.99	165.7%
507-Retirement Program	263,326.52	264,200.01	-873.49	99.7%
508-Employee Health Ins	179,429.47	148,050.00	31,379.47	121.2%
Total 01-PERSONNEL	1,494,504.25	1,396,698.06	97,806.19	107.0%
02-TRAVEL OUT OF STATE	6,233.17	3,750.00	2,483.17	166.2%
03-TRAVEL IN STATE	27,626.66	16,475.01	11,151.65	167.7%
04-OPERATING				
559 - Bank Service Charges	405.65	2,300.01	-1,894.36	17.6%
522-Criminal Background	22,459.50	16,299.99	6,159.51	137.8%
525-Office	50,888.41	41,424.99	9,463.42	122.8%
526-Print-Copy	1,291.93	2,550.00	-1,258.07	50.7%
527-Insurance	0.00	0.00	0.00	0.0%
528-Off Maint	10,905.46	9,624.99	1,280.47	113.3%
529- Licensing Expense	75.00	924.99	-849.99	8.1%
530-Audit	0.00	0.00	0.00	0.0%
531-Investigate	49,514.03	93,750.00	-44,235.97	52.8%
532-Legal	34,937.37	20,000.01	14,937.36	174.7%
534-Hearing Off	37,504.65	7,500.00	30,004.65	500.1%
537-Equip Maint	0.00	4,099.98	-4,099.98	0.0%
538-Rent	27,202.50	26,424.99	777.51	102.9%
540-Host Fund	2,905.42	2,000.01	905.41	145.3%
541-Postage	6,110.11	6,249.99	-139.88	97.8%
542-Telephone	14,842.05	9,249.99	5,592.06	160.5%
543-Dues & Reg	2,400.00	975.00	1,425.00	246.2%
544-Education & Training	2,985.37	2,000.01	985.36	149.3%
545-Equip Lease	2,866.63	4,875.00	-2,008.37	58.8%
546-Ads-Public Rel-Outreach	98.60	7,500.00	-7,403.40	1.3%
548-Depreciation Expense	36,906.50	41,274.99	-4,368.49	89.4%
555-Bad Debt	540.39			
558-Web Hosting Fees	13,949.25	26,124.99	-12,175.74	53.4%
Total 04-OPERATING	318,786.82	325,149.93	-6,363.11	98.0%
Total Expense	1,847,150.90	1,742,073.00	105,077.90	106.0%
Net Ordinary Income	-169,966.32	-38,523.96	-131,442.36	441.2%
Other Income/Expense				
Other Income				
409-Interest	50,192.96	2,750.01	47,442.95	1,825.2%
Total Other Income	50,192.96	2,750.01	47,442.95	1,825.2%
Net Other Income	50,192.96	2,750.01	47,442.95	1,825.2%
Net Income	-119,773.36	-35,773.95	-83,999.41	334.8%