

Good Samaritan Health & Wellness Center
Policies and Procedures

Subject: Monitoring and Reporting of Financial Status	Policy #: 3.19
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3.19 Monitoring and Reporting of Financial Status

Policy: It is the policy of GSHWC to generate reports showing results of operational/financial activities and outcomes, and to prepare government and other regulatory reports accurately and by due dates.

Purpose: When the GSHWC receives funding from various Federal and State sources, it must comply with specific regulatory reporting required by the grants and contracts. As well, the Board of Directors must provide oversight of GSHWC's financial condition by reviewing reports that adequately show GSHWC's operational and financial status.

Procedures:

Important to adherence to this policy is the preparation of reports for review by the Board of Directors in order for them to be aware of all activities of the organization. Regulatory reports need to be filed, filed accurately and by the dates due. Below are listed Board and staff activities and reports that will assist in appropriate monitoring of the organization's financial condition.

1. **The preparation of an annual operating budget** – The annual operating budget will be prepared under the direction of the CEO by the CFO and other appropriate staff, in coordination with the goals and objectives of the Board of Directors. The Board of Directors will review and approve the annual budget. The annual budget will include revenue and expense projections, and provide for the requirements of all funding sources.
2. **Monthly financial reports** will be provided to the Board of Directors by the CFO. Such reports may be in summary form with details reported to the Finance Committee of the Board, and in such form and content as determined by the Finance Committee.

3. **Federal Financial Report Quarterly Report** – This report summarizes the cash draw-down for Federal grants for each quarter of the year. The FFR is a required report that must be submitted 30 days after the end of the quarter to the Payment Management System (PMS).
4. **Federal Financial Report (FFR) SF-425** – At the conclusion of the HRSA grant year, the center is required to submit to HRSA a FFR SF-425 that outlines how the center spent federal and non-federal funds. Specifically, if the center did not spend all of the federal funds as outlined in the notice of grant award, the center may be required to refund the money to the HRSA. This report is due to HRSA 90 days after the end of the grant year.
5. **Uniform Data System** – BPHC grantees are required to submit the Uniform Data System (UDS) report by February 15, annually. This report is a summary of all grant activity for the calendar year preceding the due date. The report summarizes statistical information such as demographics, socioeconomic data, users, etc. The report also summarizes all fiscal information for the calendar year as it pertains to the grant.
6. **Annual Audit in Accordance with Government Auditing Standards and the OMB Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Super Circular)** – Annually, an audit from an independent certified public accounting firm must be conducted. The audit must satisfy the requirements outlined in the OMB Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Super Circular) and Government Auditing Standards.
7. **IRS Form 990 and State Tax Form Submissions** – These reports are required annual informational tax returns for GSHWC.

FQHC Medicare Cost Report – This report is required for participation in the Federally Qualified Health Center reimbursement system, by the Centers for Medicare and Medicaid Services (CMS). The report establishes the annual reimbursement rate for services provided to Medicare patients. The report is due five months after the close of the fiscal year end.