

Iowa Alliance in Home Care

Financial Management Summary

August 14, 2009

Bank Account Balances

Checking

The balance of the IAHC checking account (as of 08/14/2009) is \$105,399.48

Dues Income

1. Status of Provider Membership: 2009-2010 membership dues renewal notices were mailed May 21, 2009. As of 8/14/2009, 121 provider members have renewed their membership.
2. Status of Associate Membership: 2009-2010 associate membership packets were sent August 20, 2009.

Non-Dues Income

Educational Events

1. June 9-10, 2009, "IAHC Annual Conference & Expo" – There were 162 attendees and 35 exhibitors registered for the conference. Comments were overall positive and both attendees and exhibitors expressed their desire to return to The Meadows Events and Conference Center. Utilizing The Meadows Events U Conference Center increases our profit margin because facility charges are waived due and AV charges are reduced due to our non-profit status. The service charge is 19% as opposed to 21% or 22% charged at other venues. A net profit of approximately \$15,722.10 was realized from the "Annual Conference & Expo".
2. July 14-15, 2009, "Optimizing Quality, Compliance and Capacity in Medicare Home Health" – There were 47 attendees for this workshop. Comments were mixed for this workshop. Utilizing The Meadows Events U Conference Center increases our profit margin because facility charges are waived due and AV charges are reduced due to our non-profit status. The service charge is 19% as opposed to 21% or 22% charged at other venues. A net loss of approximately \$472.03 was realized from the "Optimizing Quality, Compliance and Capacity in Medicare Home Health" workshop.

HCIN recorded this workshop for resale at a cost of \$2,500 with a share profit of 75%/25% for online sales. Profits from this venture will be tracked separately from the onsite workshop.

3. July 23, 2009, "Outstanding in Our Field – Medicare Home Health in Iowa" audio conference – There were 49 attendees at this audio conference. A net profit of approximately \$1,800.94 was realized from the "Outstanding in Our Field" audio conference workshop.
4. July 31, 2009 and August 21, 2009, "2010 Coding Updates and OASIS-C" audio conferences – These workshops were offered in partnership with the Caruso Group. There were 13 attendees on July 31 audio conference and 15 attendees on August 21 audio conference. A net profit of approximately \$1,900 was realized from the "2010 Coding Updates and OASIS-C" audio conference workshops.

Budget Impacts

Increase in Budgeted Expenses

IAHC is still in the process of applying for the CEU providership. There will be CEU processing charges for the Medicare and Coding workshops. We are hopeful that the application will be processed in time for the OASIS workshop.

Decrease in Budgeted Expenses

Other

1. Due to recognizing the reduction that many member education budgets have experienced in recent months, IAHC has offered discounted workshop fees to IAHC members for the Medicare workshop in July as well as the upcoming Coding and OASIS workshops. This, of course, will impact our revenue capability for these workshops.