

Strategic board
Presentations
Utilizing
Reports



Veterans Medical Research Foundation

Adam Cassius joined the Veterans Medical Research Foundation as the Accounting Director in 2015 with extensive experience involving corporate and foundation budgets, grants, financial studies, and related financial programs, as well as a variety of professional senior level accounting duties. In 2018, Adam was promoted to Chief Financial Officer.

Adam has over 20 years of experience as working as a CPA and most recently in the medical industry. He is well versed in preparing and presenting a variety of technical financial reports to Executives and various levels of management, board members, and employees, as well as coordinating and preparing agencies' annual budgets and external audits.

Adam graduated from San Diego State University with a B.S. in Business Administration with an emphasis in Accounting. He shares a passion for the mission of serving Veterans and for research that affects their care and as well as the care of many others through the advancement of medical research. Adam also brings financial acumen, high degree of professionalism, decorum, a collaborative style, and a forward focus to problem recognition and solution, in addition to extensive knowledge and experience in financial accounting, forecasting, budget preparation, auditing and directing fiscal and financial functions



What type of reports do you give the board?

- Full general ledger?
- Employee reviews?
- Day to day detail work?
- CRADA negotiation detail?
- Other detail tasks that are reported to the Board?
- What would you want to hear if you had limited time and had to make decisions?

Are you coming into
the office tomorrow?
Or will you be
micro-managing
from home?



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Responsibility of the Board of Directors

- The individuals who are selected to be on the board of directors of a corporation have overall responsibility for the activities of the corporation. These individuals should be different from executive and management staff members.
- The Board of Directors, as a governing body, are responsible for setting the organization's mission, vision, and goals.
- Board members do not participate in the day-to-day operations; they should primarily focus on setting the overall policy, based on the approved mission and vision.
- The Board provides oversight of corporate officers.

What should be reported to the Board?

The view from 30,000 feet



Board Presentation

- K.I.S.S. – Keep It Simple Silly
 - SPUR the Board’s attention to the critical needs of the organization
 - Analysis of the current period or “Quick Facts”
 - Relate current results to future plans
 - Thorough review of future growth opportunities
 - Review strategic goals established at the beginning of the fiscal year
 - Do they support the Vision and Mission of the NPC?
 - Are those goals achievable?

Financial Statement Presentation



Administrative Budget to Actual

| Veterans Medical Research Foundation | | | | | | |
|---|--------------------|-------------------|-----------------|--------------|--|--|
| Operating Budget and Expense Comparison | | | | | | |
| FYTD | | | | | | |
| 11/30/2018 | | | | | | |
| | Current FY Expense | Core Admin Budget | Difference | % Variance | | |
| EXPENSES | | | | | | |
| SALARIES AND BENEFITS | \$1,700.00 | \$1,526.00 | \$174.00 | -11.40% | | |
| EQUIPMENT EXPENSES | \$22.00 | \$29.00 | (\$7.00) | 24.14% | | |
| DEPRECIATION | \$53.00 | \$69.00 | (\$16.00) | 23.19% | | |
| TRAVEL | \$5.00 | \$6.00 | (\$1.00) | 16.67% | | |
| SUPPLIES | \$49.00 | \$63.00 | (\$14.00) | 22.22% | | |
| SALES TAX | \$6.00 | \$8.00 | (\$2.00) | 25.00% | | |
| PROFESSIONAL DEVELOPMENT | \$25.00 | \$32.00 | (\$7.00) | 21.88% | | |
| PROFESSIONAL SERVICES | \$83.00 | \$107.00 | (\$24.00) | 22.43% | | |
| INSURANCE | \$129.00 | \$165.00 | (\$36.00) | 21.82% | | |
| ADMINISTRATIVE FEES | \$215.00 | \$276.00 | (\$61.00) | 22.10% | | |
| FACILITY COSTS | \$12.00 | \$15.00 | (\$3.00) | 20.00% | | |
| OTHER | \$13.00 | \$17.00 | (\$4.00) | 23.53% | | |
| OTHER EXCLUSIONS | \$17.00 | \$22.00 | (\$5.00) | 22.73% | | |
| Total EXPENSES | \$2,329.00 | \$2,335.00 | (\$6.00) | 0.26% | | |

Quick Financial Facts- IDC income and administrative expenses

VMRF QUICK FINANCIAL FACTS SHEET

| | CFY 10/31/2018 | CFY 11/30/2018 | Change Nov-Oct | PFY 11/30/2017 | Change FY19-FY18 |
|--|-------------------|-------------------|-------------------|-------------------|---------------------|
| <u>FY 2019 Income & Expenses</u> | | | | | |
| VMRF Administrative (Core) Operating Income | | | | | |
| FYTD Indirect Cost (IDC) collections | \$1,000 | \$2,100 | \$1,100 | \$1,950 | \$150 |
| Miscellaneous Income | \$10 | \$20 | \$10 | \$15 | \$5 |
| FYTD Total Core Operating Income | \$1,010 | \$2,120 | \$1,110 | \$1,965 | \$155 |
| VMRF Administrative (Core) Expenses | | | | | |
| FYTD Core Salary Cost | (\$800) | (\$1,700) | (\$900) | (\$1,800) | (\$100) |
| FYTD Core All Other Expenses | (\$300) | (\$600) | (\$300) | (\$200) | \$400 |
| FYTD Total Core Expenses | (\$1,100) | (\$2,300) | (\$1,200) | (\$2,000) | \$300 |
| FYTD Core Operating Surplus/Deficit | (\$90) | (\$180) | (\$90) | (\$35) | \$145 |

Quick Financial Facts- IDC and Projection

| | CFY 10/31/2018 | CFY 11/30/2018 | Change Nov-Oct | PFY 11/30/2017 | Change FY19-FY18 |
|--|-------------------|-------------------|-------------------|-------------------|---------------------|
| IDC Information | | | | | |
| IDC Expenditure Rate | 15.0% | 15.0% | 0.0% | 13.5% | 1.5% |
| Collection @ expenditure rate = | \$1,100 | \$2,250 | (\$1,150) | | |
| Actual collection = | \$1,000 | \$2,100 | (\$1,100) | | |
| Difference | (\$100) | (\$150) | \$50 | | |
| Actual collection rate = | 14.0% | 14.0% | 0.0% | | |
| Collection rate shortfall | -1.0% | -1.0% | 0.0% | | |
| Fiscal Year 2018 Projection | | | | | |
| FYTD Total Core Operating Income (from above) | \$1,010 | \$2,120 | \$1,110 | | |
| Projected Income Remainder of FY19 | \$11,000 | \$10,000 | (\$1,000) | | |
| Total Income Projected FY 2019 | \$12,010 | \$12,120 | \$110 | | |
| Projected Expenditures FY 2019 | (\$13,200) | (\$13,000) | \$200 | | |
| Total Estimated Surplus/Deficit FY 2018 | (\$1,190) | (\$880) | \$310 | | |

Quick Financial Facts- Balance Sheet

| | CFY 10/31/2018 | CFY 11/30/2018 | Change Nov-Oct | PFY 11/30/2017 | Change FY19-FY18 |
|--|-------------------|-------------------|-------------------|-------------------|---------------------|
| <u>Selected Assets/Liabilities:</u> | | | | | |
| Cash | \$100,000 | \$95,000 | (\$5,000) | \$120,000 | (\$25,000) |
| Investments | \$250,000 | \$250,000 | \$0 | \$500,000 | (\$250,000) |
| Accounts Receivable | \$50,000 | \$40,000 | (\$10,000) | \$30,000 | \$30,000 |
| Percentage over 90 days as of end of the month | 10.00% | 8.00% | -2.00% | 5.00% | 3.00% |
| Percentage over 60 days as of end of the month | 15.00% | 14.00% | -1.00% | 10.00% | 4.00% |
| Accounts Payable | \$ 50,000 | \$ 40,000.00 | (\$10,000) | \$ 60,000 | (\$20,000) |
| Deferred Revenue | \$250,000 | \$ 250,000.00 | \$0 | \$ 500,000 | (\$250,000) |
| <u>Human Resources:</u> | | | | | |
| <u>VMRF Employees</u> | | | | | |
| Research Support | 200 | 199 | (1) | 179 | 20 |
| Core Administration & Support | 12 | 12 | 0 | 11 | 1 |
| Total VMRF Employees | 212 | 211 | (1) | 190 | 21 |
| Intergovernmental Personnel Agreements (IPA's) with VASDHS | 15 | 14 | (1) | 15 | (1) |

Revenue Budget

| Veterans Medical Research Foundation | | | | | | |
|--------------------------------------|--|--------------------|--------------------|-------------------|------------|----------------|
| MTDC and IDC Operating Budget | | | | | | |
| FYTD | | | | | | |
| 11/30/2018 | | | | | | |
| | | Current FY | Budgeted | Difference | % Variance | |
| * | MTDC | | | | | |
| | FEDERAL GRANTS | \$11,250.00 | \$10,000.00 | \$1,250.00 | | -12.50% |
| | INDUSTRY SPONSORED | \$2,250.00 | \$2,000.00 | \$250.00 | | -12.50% |
| | ASSOCIATION/FOUNDATION | \$750.00 | \$666.67 | \$83.33 | | -12.50% |
| | DONATIONS | \$750.00 | \$666.67 | \$83.33 | | -100.00% |
| | Total MTDC | \$15,000.00 | \$13,333.34 | \$1,666.66 | | -12.50% |
| ** | IDC | | | | | |
| | FEDERAL GRANTS | \$1,687.50 | \$1,500.00 | \$187.50 | | -12.50% |
| | INDUSTRY SPONSORED | \$337.50 | \$300.00 | \$37.50 | | -12.50% |
| | ASSOCIATION/FOUNDATION | \$37.50 | \$100.00 | (\$62.50) | | 62.50% |
| | DONATIONS | \$37.50 | \$100.00 | (\$62.50) | | -100.00% |
| | Total IDC | \$2,100.00 | \$2,000.00 | \$100.00 | | -5.00% |
| | Effective IDC | | | | | |
| | FEDERAL GRANTS | 15.00% | 15.00% | 0.00% | | |
| | INDUSTRY SPONSORED | 15.00% | 15.00% | 0.00% | | |
| | ASSOCIATION/FOUNDATION | 5.00% | 15.00% | -10.00% | | |
| | DONATIONS | 5.00% | 15.00% | -10.00% | | |
| | Total Effective IDC | 14.00% | 15.00% | -1.00% | | |
| * | Modified Total Direct Cost - These are direct project costs less any excludable. VMRF's current reimbursement rate is 15% (.15 per dollar) | | | | | |
| ** | Indirect cost - This is the reimbursement VMRF receives. Our current reimbursement rate is 15% (.15 per dollar) | | | | | |

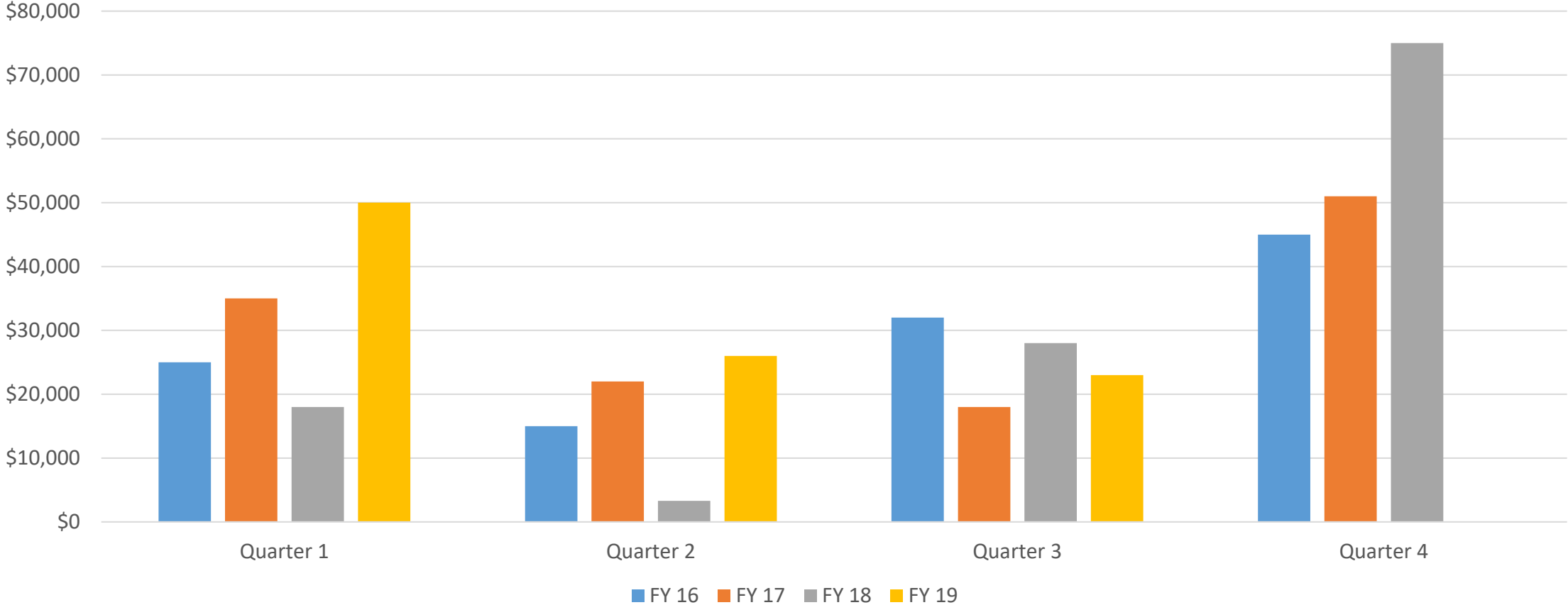
Future Reporting



Carnac the Magnificent 1981

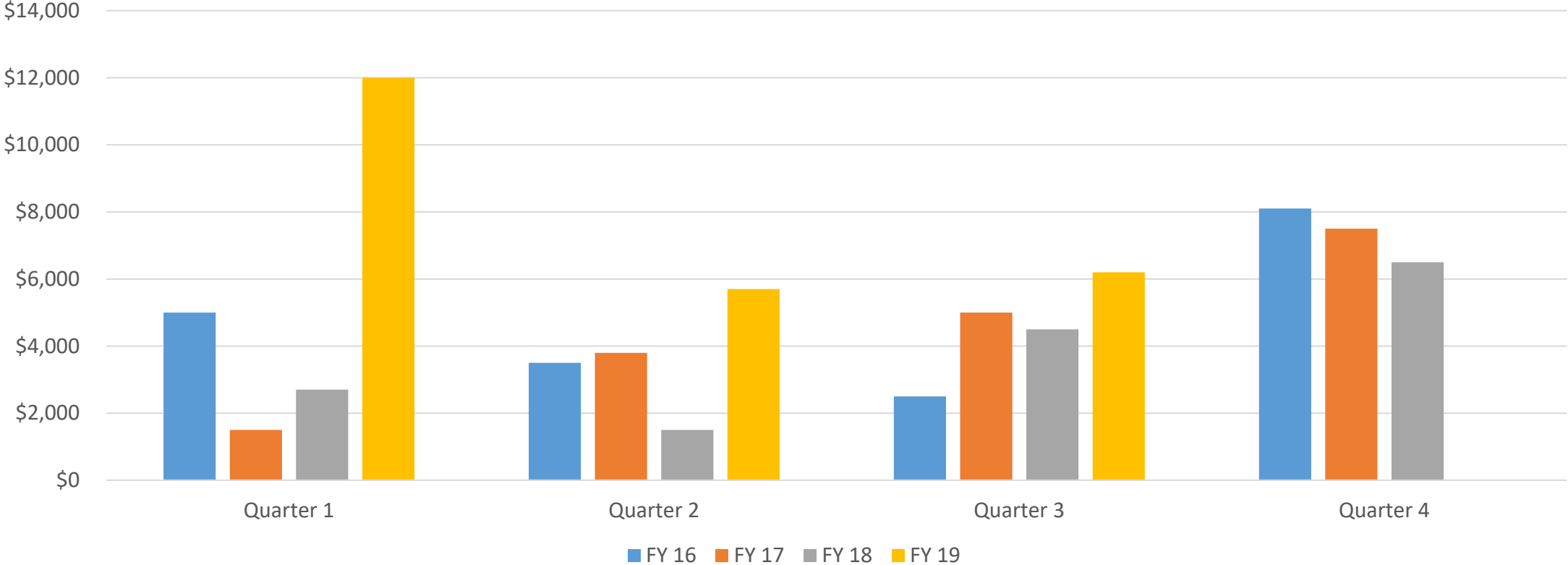
Pipeline Reports

Projects Awarded - Grants



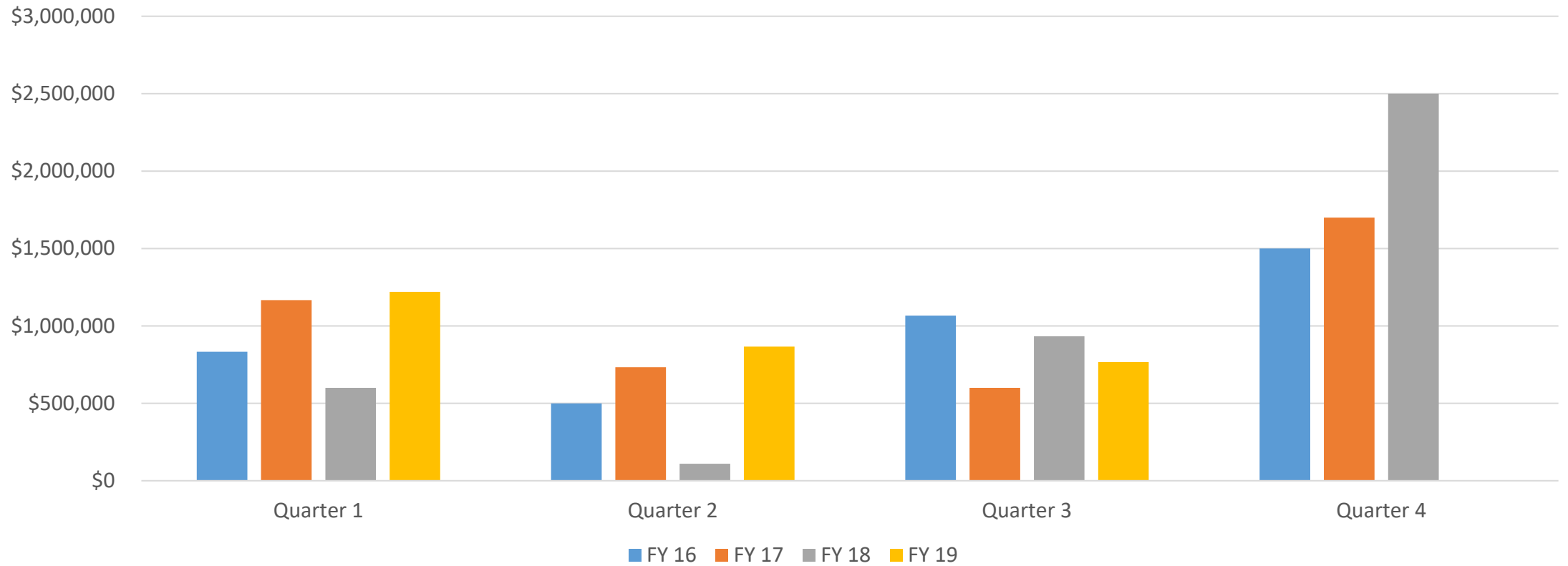
Pipeline Reports

Projects Awarded – CRADAs



Submission Pipeline

Submissions – All types of Awards



Questions?

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