

What: Executive Committee Meeting
When: December 16, 2021; 2:30-4:00 p.m. PST
Where: Zoom Meeting

To register for the meeting, please review the [Public Comment Protocol](#) then email wvameetings@wavaccine.org at least two business days in advance of the meeting.

WVA Agendas are subject to revision up to and including the time of the meeting.

Notice: The meeting may be recorded for the benefit of the minute-taker. The WVA intends to delete the recording after the minutes are approved.

Agenda for Executive Committee Meeting

Approx. Time		Page	Topic / [Anticipated Action]	Presented by:
2:30-2:35pm			1. Welcome and Introductions a) Notification of Recording	C. Murphy / J. Zell
2:35-2:40pm	*	Pg 2	2. Calendar Consent Items a) Approve October 14, 2021 Meeting Minutes	C. Murphy
2:40-2:50pm	*	Pg 3-19	3. Finance Update a) Financial Statements b) Cash Management Strategy	P. Miller / L. Walker
2:50-4:00pm			4. Executive Session	C. Murphy / J. Zell / A. Redman / A. McCormick
3:30pm			5. Closing	C. Murphy

* Indicates Agenda Item Attached

**Washington Vaccine Association
Executive Committee Meeting
October 14, 2021, 2:30-3:30 p.m. (PT)**

- I. Attendance.** This meeting was conducted solely by webinar. Participating in all or part of the meeting were the following individuals:

<u>Directors:</u>	<u>Helms & Company, Inc.</u>
Chad Murphy, PharmD, Chair, Premera	Patrick Miller, MPH, WVA Administrative
Beth Harvey, MD, South Sound Pediatrics	Director
Patricia Auerbach, MD, UnitedHealthcare	Alyssa McKeon, Project Support Leader
<u>WVA:</u>	<u>Others:</u>
Julia G. Zell, MA., Esq., Executive Director	Anne Redman, Esq., Perkins Coie

II. Summary of Actions Taken and/or Recommended

Actions Taken (votes adopted)

- i. To approve the minutes of the July 29, 2021, Executive Committee meeting.

III. Minutes

Welcome & Introduction

Mr. Murphy called the meeting to order at 2:33 p.m. Ms. Zell took attendance and provided a notice of recording.

Calendar Consent Items

Mr. Murphy asked for a motion to approve the minutes. Upon motion duly made and seconded, it was unanimously

VOTED: To approve the minutes of the July 29, 2021, Executive Committee meeting.

Finance Updates

Mr. Miller provided the financial update for three months ending September 30, 2021. He highlighted that the WVA has continued to see a planned decrease in cash over the past three months. Mr. Miller provided an update as to the cash balance and administrative budgets.

Ms. Zell and Dr. Auerbach provided an update on the FY2020-21 Audit. The resulting opinion from the audit report was positive for the organization and there were no recommendations for management. Dr. Auerbach shared that the Finance Committee recommended the Board approve the audit. The Executive Committee discussed the merits of staying with the current auditor as well as how to utilize state audit results to improve future audits.

Mr. Murphy and Ms. Zell requested that the Executive Committee meet in December given the number of issues in play right now.

The public meeting was adjourned at 2:47 p.m., and the Committee transitioned to Executive Session.

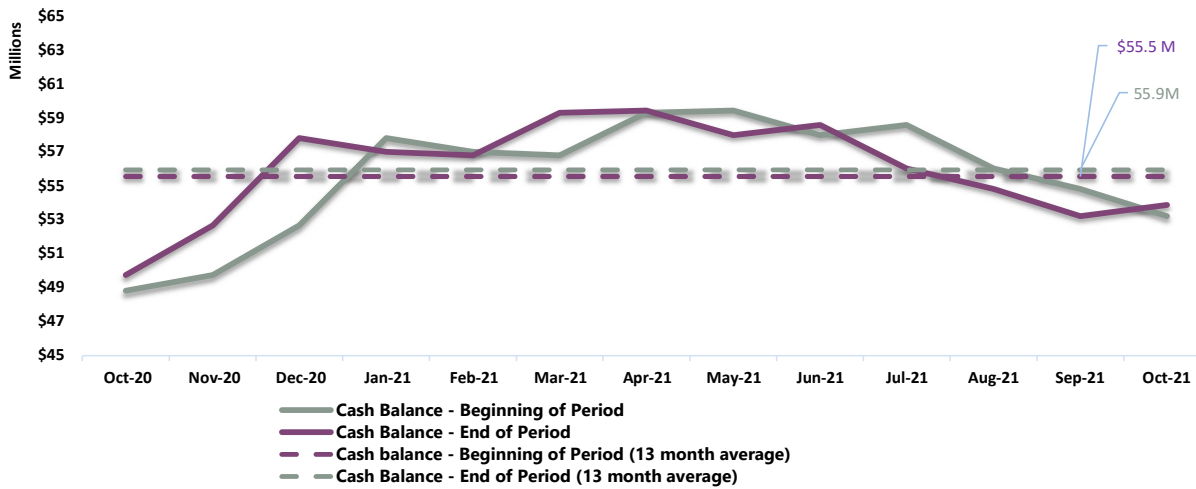
IV. Executive Session. Confidential.

- V. Closing.** The meeting concluded at 4:47 p.m.

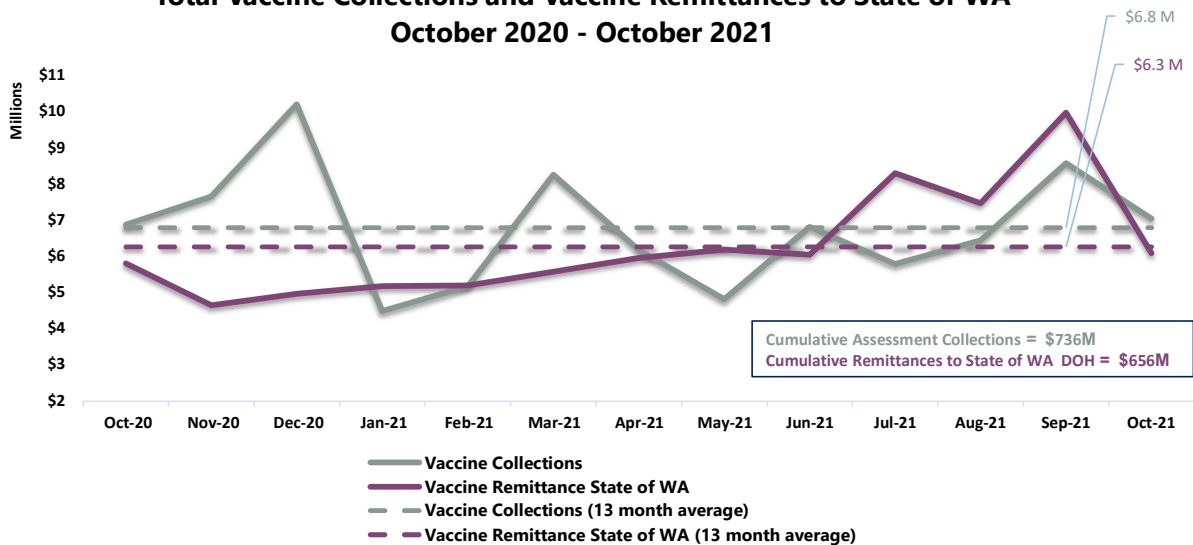
WASHINGTON VACCINE ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE FOUR MONTHS ENDED
OCTOBER 31, 2021
With Supplemental Informational Reporting

Prepared by
Helms & Company, Inc., Administrator

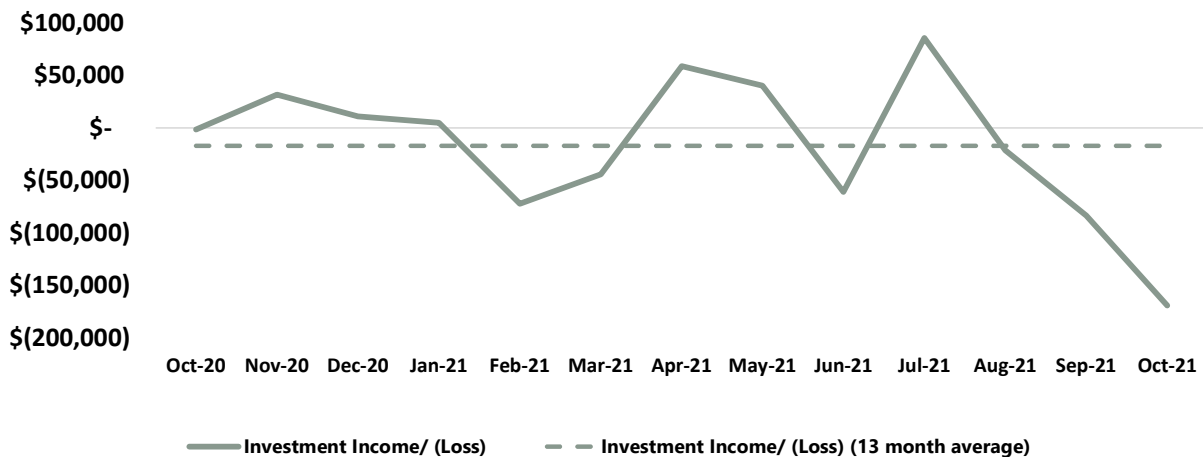
Cash Balances Beginning and End of Period October 2020 - October 2021



Total Vaccine Collections and Vaccine Remittances to State of WA October 2020 - October 2021



Investment Income / (Loss) October 2020 - October 2021



Washington Vaccine Association
Statement of Cash Flows
For the Periods Ended

	S	T	U	V	W	X	Y	Z	AA	AB	AB	AB	AB	Q
	Month 10/31/2020	Month 11/30/2020	Month 12/31/2020	Month 1/31/2021	Month 2/28/2021	Month 3/31/2021	Month 4/30/2021	Month 5/31/2021	Month 6/30/2021	Month 7/31/2021	Month 8/31/2021	Month 9/30/2021	Month 10/31/2021	13 Month Average
1 Cash balance - beginning	\$48,816,638	\$49,741,742	\$52,655,537	\$57,802,418	\$56,989,601	\$56,789,867	\$59,280,364	\$ 59,424,668	\$ 57,970,472	\$ 58,565,915	\$ 56,022,516	\$ 54,810,483	\$ 53,200,885	55,543,931.23
Inflows:														
2 Vaccine collections	6,874,561	7,653,271	10,198,444	4,490,717	5,179,085	8,252,789	6,176,261	4,815,842	6,814,919	5,786,296	6,438,402	8,574,576	7,041,909	6,792,082.41
3 Interest income - payers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Investment income/ (loss)	(1,665)	31,728	10,991	4,909	(72,190)	(44,049)	58,685	40,240	(60,885)	85,637	(21,373)	(83,457)	(168,946)	(16,951.94)
5 Total inflows	6,872,896	7,684,999	10,209,435	4,495,626	5,106,895	8,208,740	6,234,946	4,856,082	6,754,034	5,871,933	6,417,029	8,491,119	6,872,963	\$ 6,775,130
Outflows:														
Program														
6 Vaccine remittance State of WA	(5,801,760)	(4,646,177)	(4,969,621)	(5,182,384)	(5,194,407)	(5,579,121)	(5,957,838)	(6,192,181)	(6,044,223)	(8,298,943)	(7,465,552)	(9,970,890)	(6,094,402)	(6,261,346.13)
Administration														
7 Direct Processing Costs	(70,542)	(66,475)	(3,250)	(87,605)	(75,106)	(74,230)	(78,889)	(83,857)	(76,083)	(77,528)	(74,392)	(78,554)	(79,069)	(71,198.47)
8 Executive Director Costs and Support Fees	(22,370)	(20,953)	(17,762)	(19,093)	(20,231)	(19,275)	(23,346)	(22,105)	(20,809)	(20,793)	(20,085)	(19,093)	(18,113)	(20,309.89)
9 Provider and Payer Education and Outreach	(10,501)	(11,717)	(3,861)	(775)	(2,653)	-	(110)	(4,418)	-	-	-	-	-	(2,618.07)
10 Administrative Costs	(42,618)	(25,883)	(51,560)	(18,586)	(7,231)	(38,617)	(6,980)	(717)	(10,475)	(12,817)	(63,782)	(26,931)	(17,330)	(24,886.68)
11 Other Discretionary Expenditures			(16,500)		(7,000)	(7,000)	(23,480)	(7,000)	(7,000)	(5,250)	(5,250)	(5,250)	(5,250)	(6,844.62)
12 Total Administration	(146,031)	(125,028)	(92,933)	(126,059)	(112,221)	(139,122)	(132,805)	(118,097)	(114,367)	(116,388)	(163,509)	(129,827)	(119,762)	(125,858)
13 Net all other outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Total outflows	(5,947,791)	(4,771,205)	(5,062,554)	(5,308,443)	(5,306,628)	(5,718,243)	(6,090,643)	(6,310,278)	(6,158,590)	(8,415,332)	(7,629,062)	(10,100,718)	(6,214,164)	(6,387,203.85)
15 Net Cash Incr (decr) for period	925,105	2,913,794	5,146,881	(812,817)	(199,733)	2,490,497	144,303	(1,454,196)	595,443	(2,543,399)	(1,212,033)	(1,609,599)	658,799	387,927
16 Cash balance - end of period	\$49,741,742	\$52,655,537	\$57,802,418	\$56,989,601	\$56,789,867	\$59,280,364	\$59,424,668	\$ 57,970,472	\$ 58,565,915	\$ 56,022,516	\$ 54,810,483	\$ 53,200,885	\$ 53,859,684	\$ 55,931,858

Note: Cash balance includes amounts in KeyBank and Morgan Stanley

Washington Vaccine Association
Statement of Financial Position
As of October 31, 2021

ASSETS

1	Current Assets		
2	Cash and Cash Equivalents	\$	7,280,413
3	Accounts Receivable		-
4	Investments		46,579,271
5	Members Estimated Collectible Assessments		8,759,477
6	Prepaid Vaccine		6,081,925
7	Prepaid Administrative Services		-
8	Total Current Assets		<u>68,701,086</u>
9	Total Assets	\$	<u><u>68,701,086</u></u>

LIABILITIES AND NET ASSETS

10	Current Liabilities		
11	Accounts Payable	\$	74,782
12	Other Accruals		74,231
13	Total Current Liabilities		<u>149,014</u>
14	Assessments Collected in Excess of Vaccine Funding and Administrative Activities		<u>68,552,072</u>
15	Total Liabilities		<u>68,701,086</u>
16	Total Liabilities and Net Assets	\$	<u><u>68,701,086</u></u>

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A			B			C			D			E			F		
		For the Month Ended October 31, 2021						For the Month Ended October 31, 2020											
		Administrative			Vaccine			Total			Administrative			Vaccine			Total		
		Revenues / Vaccine Expenses																	
1	Assessment Activity:																		
2	Assessments	\$	(292,356)	\$	7,383,463	\$	7,091,107	\$	(52,483)	\$	6,979,537	\$	6,927,054						
3	Recoveries		-		-		-		-		-		-		-		-		-
4	Estimated Over (Under) Collections		-		-		-		-		-		-		-		-		-
5	Refunds		(36,407)		-		(36,407)		(24,712)		-		(24,712)		-		(24,712)		-
6	Estimated 2% Waste		(138,715)		-		(138,715)		(191,961)		-		(191,961)		-		(191,961)		-
7	Estimated Price Variance and Denial		(12,840)		-		(12,840)		(27,044)		-		(27,044)		-		(27,044)		-
8	DOH Replenishment		-		(7,281,177)		(7,281,177)		-		(7,033,591)		(7,033,591)		-		(7,033,591)		-
9	Adjustment to Correct Inventory		-		-		-		-		-		-		-		-		-
10	DOH Cost Recovery Admin Charge		(73,439)		-		(73,439)		(86,380)		-		(86,380)		-		(86,380)		-
11	Interest Income on Assessments		-		-		-		-		-		-		-		-		-
12	Net Assessment Activity		(553,758)		102,286		(451,471)		(382,580)		(54,054)		(436,635)						
13	Investment Activity:																		
14	Interest and Dividend Income - Morgan Stanley		90,517		-		90,517		93,993		-		93,993		-		93,993		-
15	Realized Gain/(Loss) on Investments - Morgan Stanley		1,989		-		1,989		1,042		-		1,042		-		1,042		-
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley		(249,510)		-		(249,510)		(86,353)		-		(86,353)		-		(86,353)		-
17	Investment Management Expenses		(12,109)		-		(12,109)		(10,376)		-		(10,376)		-		(10,376)		-
18	Interest Income - KeyBank		166		-		166		29		-		29		-		29		-
19	Net Investment Activity		(168,946)		-		(168,946)		(1,664)		-		(1,664)		-		(1,664)		-
20	Net Revenues		(722,704)		102,286		(620,417)		(384,244)		(54,054)		(438,299)						

**Washington Vaccine Association
Statement of Activities and Changes in Net Assets**

	A	B	C	D	E	F
	For the Month Ended October 31, 2021			For the Month Ended October 31, 2020		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Other Expenses					
21 Administrative Expenses:						
22 Direct Processing Costs						
23 Helms & Company	69,182	-	69,182	65,432	-	65,432
24 Lockbox Image Conversion and Clearinghouse Intake (OrboGraph)	5,654	-	5,654	15,081	-	15,081
25 Clearinghouse Intake Processing (Avality, Zelis)	2,278	-	2,278	637	-	637
26 Lockbox Fees	3,813	-	3,813	3,767	-	3,767
27 CollaborateMD	-	-	-	-	-	-
28 Total Direct Processing Costs	80,927	-	80,927	84,917	-	84,917
29						
30 Executive Director Costs and Related Support Fees						
31 Executive Director Salary	17,510	-	17,510	17,167	-	17,167
32 Payroll Taxes	408	-	408	400	-	400
33 Leased Employee per Check Fee	195	-	195	195	-	195
34 Executive Director Travel and Lodging, Education, and Other	-	-	-	3,087	-	3,087
35 Technology Support (Desktop and Telephony)	335	-	335	335	-	335
36 Total Executive Director Costs and Related Support Fees	18,448	-	18,448	21,183	-	21,183
37						
38 Provider and Payer Education and Outreach						
39 Provider Education Materials, Development and Printing	3,250	-	3,250	4,473	-	4,473
40 Postage	-	-	-	136	-	136
41 Website and Information Technology	-	-	-	3,750	-	3,750
42 Technical Consultant - Margaret Lane	-	-	-	2,279	-	2,279
43 Conferences and Education Sessions, Including Travel and Meals	-	-	-	-	-	-
44 Provider Office Training Sessions, Including Travel and Meals	-	-	-	-	-	-
45 Advertising and Sponsorships	-	-	-	-	-	-
46 Hospitality	-	-	-	572	-	572
47 Subcontractor Assistance	-	-	-	-	-	-
48 Total Provider and Payer Education and Outreach	3,250	-	3,250	11,209	-	11,209
49						
50 Administrative Costs						
51 Legal Counsel	10,217	-	10,217	6,710	-	6,710
52 Audit Fees	-	-	-	16,187	-	16,187
53 Government Relations, Including Travel, Meals, and Consultants	-	-	-	-	-	-
54 Registered Agent Fee	-	-	-	-	-	-
55 Bank Fees	-	-	-	-	-	-
56 Investment Management Fees	-	-	-	-	-	-
57 Office Supplies and Equipment	-	-	-	6,287	-	6,287
58 Rent, ELM and Storage Facility	-	-	-	126	-	126
59 Other Admin Support Provided by Lessor	-	-	-	-	-	-
60 Board Retreat and Meetings	-	-	-	-	-	-
61 Insurance	-	-	-	-	-	-
62 Cyber Liability	-	-	-	-	-	-
63 Directors and Officers	-	-	-	-	-	-

Unaudited - For Management Purposes - See Attached Notes
Prepared by Helms And Company, Inc.

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		For the Month Ended October 31, 2021			For the Month Ended October 31, 2020		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
64	General Liability	-	-	-	-	-	-
65	Total Administrative Costs	10,217	-	10,217	29,309	-	29,309
66							
67	Other Discretionary Expenditures						
68	Expenses Related to Unrec Liabilities	-	-	-	-	-	-
69	Tricare Legislative & Administrative Services	-	-	-	-	-	-
70	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
71	Denied Claims Recovery Expenses	5,250	-	5,250	-	-	-
72	Direct Healthcare Practices Operations	-	-	-	-	-	-
73	Covid-19 Expenses	-	-	-	-	-	-
	Total Other Discretionary Expenditures	5,250	-	5,250	-	-	-
74	Total Administrative Expenses	118,092	-	118,092	146,618	-	146,618
75	Total Change in Unrestricted Net Assets	\$ (840,796)	\$ 102,286	\$ (738,509)	\$ (530,863)	\$ (54,054)	\$ (584,917)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		For Four Months Ended October 31, 2021			For Four Months Ended October 31, 2020		
		A	B	C	D	E	F
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
		Revenues / Vaccine Expenses					
1	Assessment Activity:						
2	Assessments	\$ (3,296,695)	\$ 31,335,238	\$ 28,038,543	\$ 271,540	\$ 24,857,241	\$ 25,128,782
3	Recoveries	-	92,394	92,394	-	-	-
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(113,656)	-	(113,656)	(144,450)	-	(144,450)
6	Estimated 2% Waste	(571,708)	-	(571,708)	(567,791)	-	(567,791)
7	Estimated Price Variance and 3% Denial	(82,580)	-	(82,580)	(123,491)	-	(123,491)
8	DOH Replenishment	-	(27,214,542)	(27,214,542)	-	(23,741,659)	(23,741,659)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(263,290)	-	(263,290)	(364,933)	-	(364,933)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	(4,327,929)	4,213,091	(114,838)	(929,125)	1,115,582	186,457
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	363,107	-	363,107	387,093	-	387,093
15	Realized Gain/(Loss) on Investments - Morgan Stanley	13,505	-	13,505	92,304	-	92,304
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	(516,150)	-	(516,150)	(338,959)	-	(338,959)
17	Investment Management Expenses	(49,144)	-	(49,144)	(44,717)	-	(44,717)
18	Interest Income - KeyBank	543	-	543	194	-	194
19	Net Investment Activity	(188,139)	-	(188,139)	95,916	-	95,916
20	Net Revenues	(4,516,068)	4,213,091	(302,976)	(833,209)	1,115,582	282,373

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	For Four Months Ended October 31, 2021			For Four Months Ended October 31, 2020		
	A	B	C	D	E	F
	Administrative	Vaccine Other Expenses	Total	Administrative	Vaccine	Total
21 Administrative Expenses:						
22 Direct Processing Costs						
23 Helms & Company	276,728	-	276,728	261,728	-	261,728
24 Lockbox Image Conversion and Clearinghouse Intake	21,671	-	21,671	33,086	-	33,086
25 Clearinghouse Intake Processing (Availability, Zelis)	9,813	-	9,813	2,668	-	2,668
26 Lockbox Fees	14,675	-	14,675	14,642	-	14,642
27 CollaborateMD	-	-	-	378	-	378
28 Total Direct Processing Costs	322,887	-	322,887	312,503	-	312,503
29						
30 Executive Director Costs and Related Support Fees						
31 Executive Director Salary	70,288	-	70,288	68,276	-	68,276
32 Payroll Taxes	2,723	-	2,723	2,902	-	2,902
33 Leased Employee per Check Fee	780	-	780	780	-	780
34 Executive Director Travel and Lodging, Education, and	-	-	-	7,048	-	7,048
35 Technology Support (Desktop and Telephony)	1,340	-	1,340	1,745	-	1,745
36 Total Executive Director Costs and Related Support Fees	75,131	-	75,131	80,751	-	80,751
37						
38 Provider and Payer Education and Outreach						
39 Provider Education Materials, Development and Printing	7,249	-	7,249	10,426	-	10,426
40 Postage	40	-	40	159	-	159
41 Website and Information Technology	1,620	-	1,620	4,085	-	4,085
42 Technical Consultant - Margaret Lane	-	-	-	2,279	-	2,279
43 Conferences and Education Sessions, Including Travel	715	-	715	-	-	-
44 Provider Office Training Sessions, Including Travel and	-	-	-	-	-	-
45 Advertising and Sponsorships	-	-	-	-	-	-
46 Hospitality	300	-	300	572	-	572
47 Subcontractor Assistance	-	-	-	-	-	-
48 Total Provider and Payer Education and Outreach	9,924	-	9,924	17,521	-	17,521
49						
50 Administrative Costs						
51 Legal Counsel	35,090	-	35,090	26,242	-	26,242
52 Audit Fees	15,540	-	15,540	30,697	-	30,697
53 Government Relations, Including Travel, Meals, and	-	-	-	-	-	-
54 Registered Agent Fee	-	-	-	-	-	-
55 Bank Fees	-	-	-	-	-	-
56 Office Supplies and Equipment	368	-	368	6,287	-	6,287
57 Rent, ELM and Storage Facility	-	-	-	126	-	126
58 Other Admin Support Provided by Lessor	-	-	-	-	-	-
59 Board Retreat and Meetings	-	-	-	-	-	-
60 Insurance	-	-	-	-	-	-

Unaudited - For Management Purposes - See Attached Notes
Prepared by Helms And Company, Inc.

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		For Four Months Ended October 31, 2021			For Four Months Ended October 31, 2020		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
61	Cyber Liability	-	-	-	-	-	-
62	Directors and Officers	47,785	-	47,785	-	-	-
63	General Liability	1,390	-	1,390	38,753	-	38,753
64	Total Administrative Costs	100,173	-	100,173	102,104	-	102,104
65							
66	Other Discretionary Expenditures						
67	Conversion/Implementation Cost	-	-	-	-	-	-
68	Tricare Legislative & Administrative Services	-	-	-	-	-	-
69	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
70	Denied Claims Recovery Expenses	21,000	-	21,000	-	-	-
71	Direct Healthcare Practices Operations	-	-	-	-	-	-
72	Covid-19 Expenses	-	-	-	-	-	-
	Total Other Discretionary Expenditures	21,000	-	21,000	-	-	-
74	Total Administrative Expenses	529,114	-	529,114	512,880	-	512,880
75	Total Change in Unrestricted Net Assets	\$ (5,045,182)	\$ 4,213,091	\$ (832,091)	\$ (1,346,089)	\$ 1,115,582	\$ (230,507)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		Month Ended October 31, 2021			For Four Months Ended October 31, 2021		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
		Revenues / Vaccine Expenses					
1	Assessment Activity:						
2	Assessments	\$ (292,356)	\$ 7,383,463	\$ 7,091,107	\$ (3,296,695)	\$ 31,335,238	\$ 28,038,543
3	Recoveries	-	-	-	-	92,394	92,394
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(36,407)	-	(36,407)	(113,656)	-	(113,656)
6	Estimated 2% Waste	(138,715)	-	(138,715)	(571,708)	-	(571,708)
7	Estimated Price Variance and 3% Denial	(12,840)	-	(12,840)	(82,580)	-	(82,580)
8	DOH Replenishment	-	(7,281,177)	(7,281,177)	-	(27,214,542)	(27,214,542)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(73,439)	-	(73,439)	(263,290)	-	(263,290)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	(553,758)	102,286	(451,471)	(4,327,929)	4,213,091	(114,838)
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	90,517	-	90,517	363,107	-	363,107
15	Realized Gain/(Loss) on Investments - Morgan Stanley	1,989	-	1,989	13,505	-	13,505
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	(249,510)	-	(249,510)	(516,150)	-	(516,150)
17	Investment Management Expenses	(12,109)	-	(12,109)	(49,144)	-	(49,144)
18	Interest Income - KeyBank	166	-	166	543	-	543
19	Net Investment Activity	(168,946)	-	(168,946)	(188,139)	-	(188,139)
20	Net Revenues	(722,704)	102,286	(620,417)	(4,516,068)	4,213,091	(302,976)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	Month Ended October 31, 2021			For Four Months Ended October 31, 2021		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Other Expenses					
21 Administrative Expenses:						
22 Direct Processing Costs						
23 Helms & Company	69,182	-	69,182	276,728	-	276,728
24 Lockbox Image Conversion and Clearinghouse Intake (OrboGraph)	5,654	-	5,654	21,671	-	21,671
25 Clearinghouse Intake Processing (Avality, Zelis)	2,278	-	2,278	9,813	-	9,813
26 Lockbox Fees	3,813	-	3,813	14,675	-	14,675
27 CollaborateMD	-	-	-	-	-	-
28 Total Direct Processing Costs	80,927	-	80,927	322,887	-	322,887
29						
30 Executive Director Costs and Related Support Fees						
31 Executive Director Salary	17,510	-	17,510	70,288	-	70,288
32 Payroll Taxes	408	-	408	2,723	-	2,723
33 Leased Employee per Check Fee	195	-	195	780	-	780
34 Executive Director Travel and Lodging, Education, and Other	-	-	-	-	-	-
35 Technology Support (Desktop and Telephony)	335	-	335	1,340	-	1,340
36 Total Executive Director Costs and Related Support Fees	18,448	-	18,448	75,131	-	75,131
37						
38 Provider and Payer Education and Outreach						
39 Provider Education Materials, Development and Printing	3,250	-	3,250	7,249	-	7,249
40 Postage	-	-	-	40	-	40
41 Website and Information Technology	-	-	-	1,620	-	1,620
42 Technical Consultant - Margaret Lane	-	-	-	-	-	-
43 Conferences and Education Sessions, Including Travel and Meals	-	-	-	715	-	715
44 Provider Office Training Sessions, Including Travel and Meals	-	-	-	-	-	-
45 Advertising and Sponsorships	-	-	-	-	-	-
46 Hospitality	-	-	-	300	-	300
47 Subcontractor Assistance	-	-	-	-	-	-
48 Total Provider and Payer Education and Outreach	3,250	-	3,250	9,924	-	9,924
49						
50 Administrative Costs						
51 Legal Counsel	10,217	-	10,217	35,090	-	35,090
52 Audit Fees	-	-	-	15,540	-	15,540
53 Government Relations, Including Travel, Meals, and Consultants	-	-	-	-	-	-
54 Registered Agent Fee	-	-	-	-	-	-
55 Bank Fees	-	-	-	-	-	-
56 Investment Management Fees	-	-	-	-	-	-
57 Office Supplies and Equipment	-	-	-	368	-	368
58 Rent, ELM and Storage Facility	-	-	-	-	-	-
59 Other Admin Support Provided by Lessor	-	-	-	-	-	-
60 Board Retreat and Meetings	-	-	-	-	-	-
61 Insurance						
62 Cyber Liability	-	-	-	-	-	-
63 Directors and Officers	-	-	-	47,785	-	47,785
64 General Liability	-	-	-	1,390	-	1,390
65 Total Administrative Costs	10,217	-	10,217	100,173	-	100,173
66						
67 Other Discretionary Expenditures						
68 Conversion/Implementation Cost	-	-	-	-	-	-
69 Tricare Legislative & Administrative Services	-	-	-	-	-	-

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		Month Ended October 31, 2021			For Four Months Ended October 31, 2021		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
70	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
71	Denied Claims Recovery Expenses	5,250	-	5,250	21,000	-	21,000
72	Direct Healthcare Practices Operations	-	-	-	-	-	-
73	Covid-19 Expenses	-	-	-	-	-	-
	Total Other Discretionary Expenditures	5,250	-	5,250	21,000	-	21,000
74	Total Administrative Expenses	118,092	-	118,092	529,114	-	529,114
75	Total Change in Unrestricted Net Assets	\$ (840,796)	\$ 102,286	\$ (738,509)	\$ (5,045,182)	\$ 4,213,091	\$ (832,091)

Washington Vaccine Association
Administrative Budget Status
For Month of October 31, 2021

	A Approved Budget	B Actual October 31, 2021	C Budget Variance
1 Direct Processing Costs			
2 Helms & Company	\$ 69,182	\$ 69,182	\$ -
3 Lockbox Image Conversion and Clearinghouse Intake (OrboGraph)	9,428	5,654	4,752
4 Clearinghouse Intake Processing (Avality, Zelis)	2,033	2,278	(707)
5 Lockbox Fees	3,750	3,813	40
6 CollaborateMD	-	-	-
7 Total Direct Processing Costs	84,393	80,927	4,084
8 Executive Director Costs and Related Support Fees			
9 Executive Director Salary	18,039	17,510	529
10 Payroll Taxes	400	408	(8)
11 Leased Employee per Check Fee	195	195	-
12 Executive Director Travel and Lodging, Education, and Other	5,583	-	5,583
13 Technology Support (Desktop and Telephony)	417	335	82
14 Total Executive Director Costs and Related Support Fees	24,634	18,448	6,186
15 Provider and Payer Education and Outreach			
16 Provider Education Materials, Development and Printing	3,720	3,250	3,720
17 Postage	1,667	-	1,667
18 Website and Information Technology	1,250	-	(370)
19 Technical Consultant - Margaret Lane	417	-	417
20 Conferences and Education Sessions, Including Travel and Meals	-	-	-
21 Provider Office Training Sessions, Including Travel and Meals	417	-	417
22 Advertising and Sponsorships	167	-	167
23 Hospitality	-	-	-
24 Subcontractor Assistance	-	-	-
25 Total Provider and Payer Education and Outreach	7,638	3,250	6,018
26 Administrative Costs			
27 Legal Counsel	8,000	10,217	(7,716)
28 Audit Fees	-	-	(7,455)
29 Government Relations, Including Travel, Meals, and Consultants	417	-	417
30 Registered Agent Fee	-	-	-
31 Bank Fees	-	-	-
32 Investment Management Fees	10,625	12,109	(1,638)
33 Office Supplies and Equipment	450	-	450
34 Rent, ELM and Storage Facility	150	-	150
35 Other Admin Support Provided by Lessor	42	-	42
36 Board Retreat and Meetings	1,333	-	1,333
37 Insurance			
38 Cyber Liability	-	-	-
39 Directors and Officers	-	-	-
40 General Liability	-	-	-
41 Total Administrative Costs	21,017	22,326	(14,417)
42 Other Discretionary Expenditures			
43 Conversion/Implementation Cost	-	-	-
44 Executive Director and Other Contractor Bonus	-	-	-
45 Denied Claims Recovery Expenses	5,250	5,250	-
46 Direct Healthcare Practices Operations	2,000	-	2,000
47 Covid-19 Expenses	-	-	-
48 Total Other Discretionary Expenditures	7,250	5,250	2,000
49 Total Budget	144,932	130,201	3,872

**Washington Vaccine Association
Administrative Budget Status
For Four Months Ended October 31, 2021**

	A Approved Budget	B Actual October 31, 2021	C Budget Variance
1 Direct Processing Costs			
2 Helms & Company	\$ 276,728	\$ 276,728	\$ -
3 Lockbox Image Conversion and Clearinghouse Intake (OrboGraph)	37,712	21,671	16,041
4 Clearinghouse Intake Processing (Avality, Zelis)	8,132	9,813	(1,681)
5 Lockbox Fees	15,000	14,675	325
6 CollaborateMD	-	-	-
7 Total Direct Processing Costs	337,572	322,887	14,685
8 Executive Director Costs and Related Support Fees			
9 Executive Director Salary	72,156	70,288	1,868
10 Payroll Taxes	3,794	2,723	1,071
11 Leased Employee per Check Fee	780	780	-
12 Executive Director Travel and Lodging, Education, and Other	22,332	-	22,332
13 Technology Support (Desktop and Telephony)	1,668	1,340	328
14 Total Executive Director Costs and Related Support Fees	100,730	75,131	25,599
15 Provider and Payer Education and Outreach			
16 Provider Education Materials, Development and Printing	14,880	7,249	7,631
17 Postage	6,668	40	6,628
18 Website and Information Technology	5,000	1,620	3,380
19 Technical Consultant - Margaret Lane	1,668	-	1,668
20 Conferences and Education Sessions, Including Travel and Meals	-	715	(715)
21 Provider Office Training Sessions, Including Travel and Meals	1,668	-	1,668
22 Advertising and Sponsorships	668	-	668
23 Hospitality	-	300	(300)
24 Subcontractor Assistance	-	-	-
25 Total Provider and Payer Education and Outreach	30,552	9,924	20,628
26 Administrative Costs			
27 Legal Counsel	32,000	35,090	(3,090)
28 Audit Fees	-	15,540	(15,540)
29 Government Relations, Including Travel, Meals, and Consultants	1,668	-	1,668
30 Registered Agent Fee	150	-	150
31 Bank Fees	-	-	-
32 Investment Management Fees	42,500	49,144	(6,644)
33 Office Supplies and Equipment	1,800	368	1,432
34 Rent, ELM and Storage Facility	600	-	600
35 Other Admin Support Provided by Lessor	168	-	168
36 Board Retreat and Meetings	5,332	-	5,332
37 Insurance			
38 Cyber Liability	-	-	-
39 Directors and Officers	41,050	47,785	(6,735)
40 General Liability	1,500	1,390	110
41 Total Administrative Costs	126,768	149,316	(6,307)
42 Other Discretionary Expenditures			
43 Conversion/Implementation Cost	-	-	-
44 Executive Director and Other Contractor Bonus	-	-	-
45 Denied Claims Recovery Expenses	21,000	21,000	-
46 Direct Healthcare Practices Operations	8,000	-	8,000
47 Covid-19 Expenses	-	-	-
48 Total Other Discretionary Expenditures	29,000	21,000	8,000
49 Total Budget	624,622	578,258	46,364

Washington Vaccine Association
Notes to Financial Statements
For the Month Ended October 31, 2021

Balance Sheet

Lines 2 and 4. Cash increased in October by approximately \$659,000. Total cash and investments at month end are approximately \$54 million as compared to the budgeted cash position of \$44 million. The time-lag between the date of service and the receipt of payment has been considered when projecting cash reserves for FY2022.

Line 6. The Prepaid Vaccine amount includes the amount requested by the Washington Department of Health (DOH) for the November 2021 replenishment of vaccines. The amount includes the administrative fee of 1.4% which equaled \$83,130 included in the request.

Line 5. Members Estimated Collectible Assessments reflects the value of vaccine funding provided to the DOH for the purchase of vaccines for which the Association expects to receive an assessment payment.

Profit and Loss

Line 2. The amount reported as Assessments includes all assessments received in the month of October. The assessments are tracked in the accounting system using the procedure code and date of service supplied by the provider's remittance advice. While it is assumed that the provider utilized a vaccine that was purchased by the Department of Health in either the corresponding month or a prior month(s), there are too many variables in the purchasing process, the supply chain, and the utilization driving the remittance to provide certainty.

Line 6. The amount reported as 2% Waste is an estimate that was recorded through a journal entry. This estimate will be refined as we continue to process and track the amount of collectible assessments remaining from each DOH funding request. The amount remaining would likely represent vaccines that were not administered and would be considered waste. This will take several months of data before we are able to provide a more accurate estimate and therefore the 2% Waste estimate will continue to be used for the foreseeable future.

Line 7. The amount reported in October as Price Variance and Denials is the actual total of variances and denials identified through the lockbox transactions processed through OrboGraph.

Line 8. The DOH replenishment is the actual "cost" of the vaccines that are associated with the Assessments received in October.

Line 10. The amount reported as DOH Cost Recovery Admin Charge is the amount requested by the DOH for administrative expenses incurred in September. It was paid with the November 2021 replenishment of vaccines.

Other

Based upon a review of detailed assessment remittance data, the Association at times receives both over- and under-payments for remittances. Overpayments are repaid through the refunds process, through balance forward remittances, or through a separate, specific analysis. Utilizing the assessment remittance database, the Association has been able to identify several instances whereby a payer has been incorrectly denying or underpaying assessments for a variety of reasons. The Association's compliance efforts work with payers to resolve these discrepancies and may result in additional assessment revenue or refunds attributable to the current fiscal year that may or may not be related to the current fiscal year.