



TAHOE FOREST HOSPITAL DISTRICT

2018-02-20 Board Finance Committee

Tuesday, February 20, 2018 at 3:00 p.m.

Tahoe Conference Room - Tahoe Forest Hospital

10054 Pine Avenue, Truckee, CA 96161

Meeting Book - 2018-02-20 Board Finance Committee

02/20/18 Finance Committee

AGENDA

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5. APPROVAL OF MINUTES

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6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

6.1. Financial Reports

6.1.1. Financial Package - November 2017.pdf Page 10

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7. REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS

No related materials.

8. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING / 9. NEXT MEETING DATE

No related materials.

10. ADJOURN



FINANCE COMMITTEE AGENDA

Tuesday, February 20, 2018 at 3:00 p.m.
Tahoe Conference Room - Tahoe Forest Hospital
10054 Pine Avenue, Truckee, CA 96161

1. **CALL TO ORDER**
2. **ROLL CALL**
Chuck Zipkin, M.D., Chair; Mary Brown, Board Member
3. **CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA**
4. **INPUT – AUDIENCE**
This is an opportunity for members of the public to address the Committee on items which are not on the agenda. Please state your name for the record. Comments are limited to three minutes. Written comments should be submitted to the Board Clerk 24 hours prior to the meeting to allow for distribution. Under Government Code Section 54954.2 – Brown Act, the Committee cannot take action on any item not on the agenda. The Committee may choose to acknowledge the comment or, where appropriate, briefly answer a question, refer the matter to staff, or set the item for discussion at a future meeting.
5. **APPROVAL OF MINUTES OF: 10/25/2017 ATTACHMENT**
6. **ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION**
 - 6.1. **Financial Reports**
 - 6.1.1. Financial Report – Preliminary November 2017..... ATTACHMENT
 - 6.1.2. Financial Report – Preliminary December 2017 ATTACHMENT
7. **REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS**
8. **AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING**
9. **NEXT MEETING DATE**
10. **ADJOURN**

*Denotes material (or a portion thereof) may be distributed later.

Note: It is the policy of Tahoe Forest Hospital District to not discriminate in admissions, provisions of services, hiring, training and employment practices on the basis of color, national origin, sex, religion, age or disability including AIDS and related conditions.

Equal Opportunity Employer. The meeting location is accessible to people with disabilities. Every reasonable effort will be made to accommodate participation of the disabled in all of the District's public meetings. If particular accommodations for the disabled are needed (i.e., disability-related aids or other services), please contact the Executive Assistant at 582-3481 at least 24 hours in advance of the meeting.

FINANCE COMMITTEE

DRAFT MINUTES

Wednesday, October 25, 2017 at 9:00 a.m.
Pine Street Cafe Conference Room - Tahoe Forest Hospital
10121 Pine Avenue, Truckee, CA 96161

1. CALL TO ORDER

Meeting was called to order at 9:01 a.m.

2. ROLL CALL

Board: Dale Chamblin, Chair; Mary Brown, Board Member

Staff in attendance: Harry Weis, Chief Executive Officer; Crystal Betts, Chief Financial Officer; Jaye Chasseur, Controller; Martina Rochefort, Clerk of the Board

3. CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA

No changes were made to the agenda.

4. INPUT – AUDIENCE

No public comment was received.

5. APPROVAL OF MINUTES OF: 9/25/2017

Director Brown moved approval of the Finance Committee minutes of September 25, 2017, seconded by Director Chamblin.

6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

6.1. Financial Reports

6.1.1. Financial Report – Preliminary September 2017 Quarterly Package

CFO reviewed the September 2017 Pre-Audit financials.

Days cash on hand was at 183 days.

Cash collections were at 97% of target.

The District received \$2,200,000 from Anthem Blue Cross (for Medi-Cal –it has to transmit through managed care plans).

The District is expecting \$3,100,000 from California Health and Wellness any day.

There will be \$5,300,000 coming in October of IGT monies. CFO anticipates transferring out IGT money in December with a January or February turn around for the match.

Director Chamblin inquired about the \$75,000,000 “magic” number to invest. CFO felt this would be highly unlikely based on capital requests.

There was a slight decline in days in Accounts Receivable for September.

There was some true up (\$32,000) of the municipal lease.

Accounts payable went down significantly but it is understandable due to check runs.

The interest rate at LAIF was 1.11%.

In reviewing September 2017 against September 2016, the months are fairly similar, including payor mix. There is a difference in salaries and wages. There was a lot of growth in 2017 in the FTE area. Some of which makes sense as new clinics have been added since then and there has been backfilling for Epic training.

Director Brown asked where the District is at with the two midnight rule. It is still in place and compliance monitors it. The District does well complying with the rule.

Director Chamblin noted this was the first full month with the price increase.

Volumes were down in September.

CFO said a challenge in the budget is an increase in professional fees (i.e. new physician fees), trying to predict their volumes and the transition period of having physicians come on board.

CFO provided an update on the payor mix. There was an uptick in Medicare, a down tick in Medi-Cal and down tick in commercial. CFO predicted that patients could be leaving the exchange products and the District would probably start seeing more in charity care and bad debt.

Physician professional fees will climb with the addition of a new IVCH physician and Dr. Colpitts. The OB physicians also come onboard November 1. The District is trying to push professional fees down in other categories. For example, Matt Mushet, In-House Counsel, is trying to drive down outside legal fees.

Committee would like to see a supplemental report on a quarterly basis that would break out professional fees.

There will be a duplicate of some fees as we go through the IT conversion.

Taxes, depreciation will have better numbers for budget.

Director Chamblin asked about the interest expense for the General Obligation bond. The District was allowed to capitalize the interest expense while projects were under construction. This is based upon the debt service schedules. Property tax revenue will offset this.

Incline Village Community Hospital (IVCH) saw a decrease in revenue compared to September last year. Outpatient revenue was down.

In payor mix, Medicare had 7% increase and Medi-Cal went down 9%.

The same trend was seen for IVCH's salaries, wages and benefits.

Supplies are down, purchased services are down.

IVCH still had a positive net income of \$631,319.

Lots of work is happening for inventory stock count.

CFO reviewed the volume graphs. Some categories were changed and revised after seeing first quarter volumes. Admissions were lower than what had originally been put in the budget. For example, ICU days were lower. 54 ICU days were budgeted but the hospital only saw 43 days.

CFO did adjust the ER category as visits were higher and the hospital is seeing a continued trend in that area.

TFH OR cases were not adjusted down.

Lab test volumes will be adjusted higher.

No adjustment will be made to nuclear medicine.

There will be no adjustment to ultrasound volumes as they are in line with FY17 numbers.

Director of Diagnostic Imaging and Dr. Laird believe they will continue to see aggressive radiology trends.

Total diagnostic imaging exams are budgeted at 13,606 for FY18.

Oncology volumes look higher but the number is deceiving because it is dependent on care plans. The aggressive numbers were scaled back.

CEO remarked that technology keeps improving so it will be interesting to see how it affects treatments. Some treatments are going oral. CEO would like to increase marketing for the cancer center.

Drugs sold to patients do not usually correlate to revenue but it did in this case.

6.1.2. Quarterly Review Financial Status of Separate Entities

CFO reviewed the separate business units.

Home health revenues and units are down.

Jim Sturtevant, Administrative Director of Transitions, worked with old billing accounts and received payments which left them with a loss of \$15,591 versus a \$80,653 loss in September 2016

The Truckee thrift store moved locations.

Children's Center is looked at before the employee discount is applied. It is still better for first 3 months compared to FY17.

Occupational Health is slightly better for first 3 months of FY18.

The retail pharmacy is turning a profit. The District is getting a much better picture of what is transpiring in

the pharmacy. There is a different focus with Scott Cooper on board.

Therapy Services saw an increase in units over same time last year.
Agility will be doing registrations through Epic.

CEO said Agility Health is very happy with their relationship with the District and would like to have a longer term relationship. Administration is looking to support Ryan Solberg in his management role more.

The fitness center, HP/Education/Wellness, Occupational Health testing are all roughly the same as last year.

The total net income for all of the Center for Health operations was \$239,464, \$65,040 better than last year. The volume growth was from physical therapy.

Director Chamblin asked how much was attributed to new management of physical therapy. CEO and CFO agreed the new management had a lot to do with the growth.

Medical oncology is the facility side. Salaries and benefits were a lot higher this year.
MSC Medical Oncology is the professional fees.
The payor mix is different for the cancer center.

Gross revenue per unit for radiation oncology were down.

The oncology lab is slightly down. It had a net loss of \$19,002.
Gross operating revenue for oncology drugs was up by \$1,166,477 over same time last year. The number of units more than doubled. It all depends on the drug and dosage. This area is hard to budget because treatment plans change.

From a service perspective, the oncology lab is important. We do not want patients tracking back and forth to the hospital for lab tests when they are ill. If the lab breaks even then it is in the best interest of patient.

6.1.3. Quarterly Review of Revenue Payor Mix

CFO noted the quarterly review of payor mix might be a little misleading because it is only 3 months.

Commercial and Medi-Cal were down and Medicare was up.

CFO will mimic this trend in the budget.

6.1.4. TIRHR Expenditure Report

This was an update on TIRHR expenditures for first 3 months of FY18.

The adjustment has not yet been made for the increase in their credit line.

As of September 30, \$73,718 went against their line of credit.

Every expenditure is reviewed and approved by CEO.

6.2. FY17 Audit

CFO provided the Finance Committee with an update of the FY17 audit preparation.

The remaining outstanding are around the separate entities. Both TIRHR LLC and 501(c)3 will be consolidated and incorporated.

Truckee Surgery Center (TSC) will be called out separate. Sitkoff O'Neil has agreed to take measures to build audit support for their numbers. It will cost \$4,000 to do the work and it will wrap up by October 31. One issue is the original goodwill from 2010 is still being carried and has to be worked through. If goodwill gets removed, TSC becomes immaterial and may not need to be included. Moss Adams is not telling us we have to audit their numbers but management has to be comfortable in putting forth the numbers. Sitkoff O'Neil is best way to do this.

The audit presentation will be on November 30.

CFO has gone through every cost center. The budget has been built. Workbooks went out to all managers who received a 24 hour review.

FTE final tweaks were made this morning. The FY17 budget for FTE was 385.3 and TFH ran 427.9 FTE. TFH's FTE budget for FY18 will be 416. IVCH has 31.88 FTE for the FY18 budget. Volumes are final. The MSC had the largest FTE increase.

Increases for MOUs and any kind of management adjustment will make salaries and wages go up. CFO has not seen the survey data that CHRO is working on.

Director Brown said it is hard to tell if its FTE creep or due to programmatic change.

Intentional program expansions occurred in PRIME, Wellness Neighborhood, Care Coordination, and Patient Navigation.

With the addition of the OB physicians, Dr. Rohlen, Dr. Haeder, Dr. Dickinson, Dr. Colpitts, Dr. Kim, and Dr. O'Brien, there will be a \$2,400,000 increase in professional fees.

CFO will try to piggy back on the November 2 board meeting to present the budget. CFO does not want to present a budget that has a net loss.

7. REVIEW FOLLOW UP ITEMS / BOARD MEETING RECOMMENDATIONS

None.

8. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING

- Financial Report – Preliminary October 2017
- Audit update – Draft of FY 2017 Audited Financial Statements
- Policy Review – Standing Item
- ACA Repeal/Replacement Information – Standing Item

9. NEXT MEETING DATE

The next Finance Committee meeting was scheduled for Wednesday, November 29, 2017 at 9:00 a.m.

10. ADJOURN

Meeting adjourned at 10:29 p.m.

DRAFT

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
NOVEMBER 2017

	Nov-17	Oct-17	Nov-16	
ASSETS				
CURRENT ASSETS				
* CASH	\$ 6,810,220	\$ 12,666,942	\$ 9,383,665	1
PATIENT ACCOUNTS RECEIVABLE - NET	15,714,694	16,016,604	16,849,495	2
OTHER RECEIVABLES	7,920,358	7,010,079	6,224,359	
GO BOND RECEIVABLES	1,629,036	1,296,155	1,127,411	
ASSETS LIMITED OR RESTRICTED	7,076,626	7,715,591	7,772,675	
INVENTORIES	3,019,892	3,070,500	2,714,231	
PREPAID EXPENSES & DEPOSITS	1,894,200	1,863,586	1,759,042	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	8,255,174	7,314,780	4,437,583	3
TOTAL CURRENT ASSETS	<u>52,320,202</u>	<u>56,954,237</u>	<u>50,268,460</u>	
NON CURRENT ASSETS				
ASSETS LIMITED OR RESTRICTED:				
* CASH RESERVE FUND	61,539,114	61,539,114	56,042,742	1
BANC OF AMERICA MUNICIPAL LEASE	32,222	32,222	981,619	
TOTAL BOND TRUSTEE 2017	19,809	19,799	3	3
TOTAL BOND TRUSTEE 2015	957,788	683,593	757,896	
GO BOND PROJECT FUND	1	1	232,522	
GO BOND TAX REVENUE FUND	1,425,443	1,425,443	1,364,045	
DIAGNOSTIC IMAGING FUND	3,195	3,195	3,168	
DONOR RESTRICTED FUND	1,689,722	1,684,611	1,142,590	
WORKERS COMPENSATION FUND	22,991	(1,569)	24,833	
TOTAL	<u>65,690,285</u>	<u>65,386,408</u>	<u>60,549,418</u>	
LESS CURRENT PORTION	<u>(7,076,626)</u>	<u>(7,715,591)</u>	<u>(7,772,675)</u>	
TOTAL ASSETS LIMITED OR RESTRICTED - NET	<u>58,613,658</u>	<u>57,670,817</u>	<u>52,776,743</u>	
NONCURRENT ASSETS AND INVESTMENTS:				
INVESTMENT IN TSC, LLC	-	-	43,372	
PROPERTY HELD FOR FUTURE EXPANSION	836,353	836,353	836,353	
PROPERTY & EQUIPMENT NET	132,982,819	132,800,709	130,608,798	
GO BOND CIP, PROPERTY & EQUIPMENT NET	<u>33,414,455</u>	<u>33,409,499</u>	<u>32,299,394</u>	
TOTAL ASSETS	<u>278,167,487</u>	<u>281,671,615</u>	<u>266,833,120</u>	
DEFERRED OUTFLOW OF RESOURCES:				
DEFERRED LOSS ON DEFEASANCE	488,089	491,321	526,877	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	1,446,560	1,446,560	2,126,025	
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	6,149,020	6,172,725	6,433,477	
GO BOND DEFERRED FINANCING COSTS	481,629	483,564	504,844	
DEFERRED FINANCING COSTS	<u>194,532</u>	<u>195,572</u>	<u>207,015</u>	
TOTAL DEFERRED OUTFLOW OF RESOURCES	<u>\$ 8,759,830</u>	<u>\$ 8,789,742</u>	<u>\$ 9,798,237</u>	
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	\$ 5,151,685	\$ 6,441,812	\$ 7,851,300	4
ACCRUED PAYROLL & RELATED COSTS	15,428,462	14,710,733	9,667,393	5
INTEREST PAYABLE	429,454	347,591	482,197	
INTEREST PAYABLE GO BOND	1,604,074	1,283,259	1,261,967	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	47,577	47,577	194,230	
HEALTH INSURANCE PLAN	1,211,751	1,211,751	1,307,731	
WORKERS COMPENSATION PLAN	1,703,423	1,703,225	1,120,980	
COMPREHENSIVE LIABILITY INSURANCE PLAN	858,290	858,290	751,298	
CURRENT MATURITIES OF GO BOND DEBT	860,000	860,000	1,260,000	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	1,049,645	1,049,645	2,260,819	
TOTAL CURRENT LIABILITIES	<u>28,344,360</u>	<u>28,513,881</u>	<u>26,157,914</u>	
NONCURRENT LIABILITIES				
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	27,345,653	27,348,004	28,040,757	
GO BOND DEBT NET OF CURRENT MATURITIES	<u>102,700,081</u>	<u>102,713,502</u>	<u>103,436,130</u>	
DERIVATIVE INSTRUMENT LIABILITY	<u>1,446,560</u>	<u>1,446,560</u>	<u>2,126,025</u>	
TOTAL LIABILITIES	<u>159,836,655</u>	<u>160,021,947</u>	<u>159,760,825</u>	
NET ASSETS				
NET INVESTMENT IN CAPITAL ASSETS	125,400,940	128,754,799	115,727,942	
RESTRICTED	<u>1,689,722</u>	<u>1,684,611</u>	<u>1,142,590</u>	
TOTAL NET POSITION	<u>\$ 127,090,662</u>	<u>\$ 130,439,410</u>	<u>\$ 116,870,532</u>	

* Amounts included for Days Cash on Hand calculation

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF NET POSITION
NOVEMBER 2017

1. Working Capital is at 16.9 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 170.0 days. Working Capital cash decreased a net \$5,857,000. Accounts Payable decreased \$1,290,000 (See Note 4), Accrued Payroll & Related Costs increased \$718,000 (See Note 5), the District remitted \$747,000 to the State to participate in the PRIME IGT program and Cash Collections fell short of target by 13%.
2. Net Patient Accounts Receivable decreased approximately \$302,000 and Cash collections were 87% of target.
3. Estimated Settlements, Medi-Cal & Medicare increased \$940,000. The District remitted funds to the State to participate in the PRIME program and booked an addition to its SNF Supplemental Reimbursement Program receivable.
4. Accounts Payable decreased \$1,290,000 due to the timing of the final check run in the month.
5. Accrued Payroll & Related Costs increased \$718,000 due to additional accrued payroll days in the month of November.

**Tahoe Forest Hospital District
Cash Investment
November 2017**

WORKING CAPITAL			
US Bank	\$ 4,515,858		
US Bank/Kings Beach Thrift Store	139,143		
US Bank/Truckee Thrift Store	435,004		
US Bank/Payroll Clearing	717,483		
Umpqua Bank	<u>1,002,732</u>	0.40%	
Total			\$ 6,810,220
 BOARD DESIGNATED FUNDS			
US Bank Savings	\$ -	0.03%	
Capital Equipment Fund	<u>-</u>		
Total			\$ -
Building Fund	\$ -		
Cash Reserve Fund	<u>61,539,114</u>	1.17%	
Local Agency Investment Fund			\$ 61,539,114
Banc of America Muni Lease			\$ 32,222
Bonds Cash 2017			\$ 19,809
Bonds Cash 2015			\$ 957,788
GO Bonds Cash 2008			\$ 1,425,444
DX Imaging Education	\$ 3,195		
Workers Comp Fund - B of A	22,991		
Insurance			
Health Insurance LAIF	-		
Comprehensive Liability Insurance LAIF	<u>-</u>		
Total			<u>\$ 26,186</u>
TOTAL FUNDS			\$ 70,810,782
 RESTRICTED FUNDS			
Gift Fund			
US Bank Money Market	\$ 8,363	0.03%	
Foundation Restricted Donations	607,540		
Local Agency Investment Fund	<u>1,073,819</u>	1.11%	
TOTAL RESTRICTED FUNDS			<u>\$ 1,689,722</u>
TOTAL ALL FUNDS			<u><u>\$ 72,500,504</u></u>

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NOVEMBER 2017

CURRENT MONTH				YEAR TO DATE				PRIOR YTD
ACTUAL	BUDGET	VAR\$	VAR%	ACTUAL	BUDGET	VAR\$	VAR%	NOV 2016
\$ 20,354,230	\$ 19,491,825	\$ 862,405	4.4%	\$ 108,844,244	\$ 109,650,545	\$ (806,301)	-0.7%	\$ 104,923,101
OPERATING REVENUE				OPERATING REVENUE				
\$ 2,382,211	\$ 1,818,013	\$ 564,198	31.0%	\$ 10,728,047	\$ 9,800,326	\$ 927,721	9.5%	\$ 9,975,746
4,407,355	3,439,734	967,621	28.1%	18,587,850	19,391,604	(803,754)	-4.1%	19,776,063
6,789,567	5,257,747	1,531,820	29.1%	29,315,897	29,191,930	123,967	0.4%	29,751,808
13,564,663	14,234,078	(669,415)	-4.7%	79,528,348	80,458,615	(930,267)	-1.2%	75,171,292
13,564,663	14,234,078	(669,415)	-4.7%	79,528,348	80,458,615	(930,267)	-1.2%	75,171,292
Deductions from Revenue:				Deductions from Revenue:				
9,741,273	7,802,032	(1,939,241)	-24.9%	48,370,461	43,989,419	(4,381,042)	-10.0%	46,616,787
634,525	633,486	(1,039)	-0.2%	3,372,228	3,547,361	175,133	4.9%	3,039,897
-	-	-	0.0%	63,941	-	(63,941)	0.0%	2,968
542,993	239,179	(303,814)	127.0%	898,102	1,345,474	447,372	-33.3%	(253,297)
-	-	-	0.0%	(14,825)	-	14,825	0.0%	135,772
10,918,791	8,674,697	(2,244,094)	-25.9%	52,689,906	48,882,254	(3,807,652)	-7.8%	49,542,127
44,256	63,848	(19,592)	-30.7%	336,400	325,503	10,896	3.3%	242,848
568,801	637,470	(68,669)	-10.8%	3,412,494	3,504,499	(92,005)	-2.6%	4,380,323
10,048,496	11,518,446	(1,469,950)	-12.8%	59,903,232	64,598,293	(4,695,061)	-7.3%	60,004,145
OPERATING EXPENSES				OPERATING EXPENSES				
4,774,501	4,239,168	(535,333)	-12.6%	22,490,306	21,981,567	(508,739)	-2.3%	19,022,762
1,723,672	1,625,888	(97,784)	-6.0%	7,397,047	6,931,983	(465,064)	-6.7%	6,328,607
52,125	53,880	1,755	3.3%	282,511	269,402	(13,109)	-4.9%	255,317
485,045	621,624	136,579	22.0%	2,875,784	3,108,120	232,336	7.5%	3,070,808
2,134,582	2,196,470	61,888	2.8%	9,933,830	10,280,406	346,576	3.4%	9,082,119
1,705,977	1,556,242	(149,735)	-9.6%	8,791,519	8,521,824	(269,695)	-3.2%	8,230,905
1,385,002	972,562	(412,440)	-42.4%	5,966,897	4,980,071	(986,826)	-19.8%	4,795,911
663,803	1,001,058	337,255	33.7%	3,356,182	4,581,232	1,225,050	26.7%	2,690,151
12,924,708	12,266,892	(657,816)	-5.4%	61,094,077	60,654,605	(439,472)	-0.7%	53,476,580
(2,876,213)	(748,446)	(2,127,767)	284.3%	(1,190,845)	3,943,688	(5,134,533)	-130.2%	6,527,565
NET OPERATING REVENUE (EXPENSE) EBIDA				NET OPERATING REVENUE (EXPENSE) EBIDA				
NON-OPERATING REVENUE/(EXPENSE)				NON-OPERATING REVENUE/(EXPENSE)				
595,818	576,226	19,592	3.4%	2,863,970	2,874,866	(10,895)	-0.4%	2,289,652
332,881	332,881	-	0.0%	1,664,405	1,664,405	-	0.0%	1,959,667
83,500	70,867	12,633	17.8%	367,639	354,337	13,302	3.8%	227,914
-	-	-	0.0%	-	-	-	0.0%	348
28,133	74,917	(46,784)	-62.4%	111,221	374,583	(263,362)	-70.3%	142,549
-	(20,000)	20,000	100.0%	-	(100,000)	100,000	100.0%	-
-	-	-	0.0%	-	-	-	0.0%	-
-	-	-	0.0%	-	-	-	0.0%	-
-	-	-	0.0%	-	-	-	0.0%	-
(994,665)	(993,555)	(1,110)	-0.1%	(4,891,329)	(4,967,776)	76,447	1.5%	(4,836,782)
(85,170)	(98,944)	13,774	13.9%	(418,472)	(494,842)	76,370	15.4%	(509,195)
(333,034)	(320,815)	(12,219)	-3.8%	(1,616,293)	(1,604,073)	(12,220)	-0.8%	(456,465)
(372,536)	(378,423)	5,887	1.6%	(1,918,859)	(1,898,500)	(20,358)	-1.1%	(1,182,311)
TOTAL NON-OPERATING REVENUE/(EXPENSE)				TOTAL NON-OPERATING REVENUE/(EXPENSE)				
\$ (3,248,748)	\$ (1,126,869)	\$ (2,121,879)	188.3%	\$ (3,109,703)	\$ 2,045,188	\$ (5,154,891)	-252.0%	\$ 5,345,254
INCREASE (DECREASE) IN NET POSITION				INCREASE (DECREASE) IN NET POSITION				
NET POSITION - BEGINNING OF YEAR				NET POSITION - BEGINNING OF YEAR				
				130,200,366	112,202,140			
NET POSITION - AS OF NOVEMBER 30, 2017				NET POSITION - AS OF NOVEMBER 30, 2017				
				\$ 127,090,662	\$ 114,247,328			
-14.1%	-3.8%	-10.3%		-1.1%	3.6%	-4.7%		6.2%
RETURN ON GROSS REVENUE EBIDA				RETURN ON GROSS REVENUE EBIDA				

	TFH	IVCH	SNF	TOTAL		BUDGET			BUDGET			
									TFH	IVCH	SNF	TOTAL
INPATIENT												
Medicare	\$ 2,816,853.51	\$ -	\$ 42,089.26	\$ 2,858,942.77	42.11%	\$ 1,931,885.83	36.74%	5.36%	\$ 1,900,754.62	\$ 6,250.13	\$ 24,881.08	\$ 1,931,885.83
Medi-Cal	\$ 1,002,078.54	\$ -	\$ 498,708.79	\$ 1,500,787.33	22.10%	\$ 1,408,741.01	26.79%	-4.69%	\$ 954,763.59	\$ 2,455.21	\$ 451,522.21	\$ 1,408,741.01
County	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
Other	\$ 186,724.63	\$ 37,812.06	\$ (49,919.82)	\$ 174,616.87	2.57%	\$ 141,568.78	2.69%	-0.12%	\$ 135,939.98	\$ -	\$ 5,628.80	\$ 141,568.78
Commercial	\$ 2,254,885.92	\$ 334.00	\$ -	\$ 2,255,219.92	33.22%	\$ 1,775,551.64	33.77%	-0.55%	\$ 1,768,809.94	\$ -	\$ 6,741.70	\$ 1,775,551.64
	\$ 6,260,542.60	\$ 38,146.06	\$ 490,878.23	\$ 6,789,566.89		\$ 5,257,747.26			\$ 4,760,268.13	\$ 8,705.34	\$ 488,773.79	\$ 5,257,747.26
OUTPATIENT												
Medicare	\$ 4,422,328.67	\$ 356,574.10	\$ -	\$ 4,778,902.77	35.23%	\$ 4,814,202.61	33.82%	1.41%	\$ 4,390,613.24	\$ 423,589.37	\$ -	\$ 4,814,202.61
Medi-Cal	\$ 2,088,607.60	\$ 121,166.73	\$ -	\$ 2,209,774.33	16.29%	\$ 2,091,507.18	14.69%	1.60%	\$ 1,940,061.45	\$ 151,445.73	\$ -	\$ 2,091,507.18
County	\$ 172.00	\$ -	\$ -	\$ 172.00	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
Other	\$ 457,549.65	\$ 114,754.28	\$ -	\$ 572,303.93	4.22%	\$ 540,270.45	3.80%	0.42%	\$ 438,622.97	\$ 101,647.48	\$ -	\$ 540,270.45
Commercial	\$ 5,590,229.62	\$ 413,280.43	\$ -	\$ 6,003,510.05	44.26%	\$ 6,788,097.92	47.69%	-3.43%	\$ 6,105,465.27	\$ 682,632.65	\$ -	\$ 6,788,097.92
	\$12,558,887.54	\$ 1,005,775.54	\$ -	\$ 13,564,663.08		\$ 14,234,078.16			\$12,874,762.93	\$ 1,359,315.23	\$ -	\$ 14,234,078.16
TOTAL												
Medicare	\$ 7,239,182.18	\$ 356,574.10	\$ 42,089.26	\$ 7,637,845.54	37.52%	\$ 6,746,088.44	34.61%	2.91%	\$ 6,291,367.86	\$ 429,839.50	\$ 24,881.08	\$ 6,746,088.44
Medi-Cal	\$ 3,090,686.14	\$ 121,166.73	\$ 498,708.79	\$ 3,710,561.66	18.23%	\$ 3,500,248.19	17.96%	0.27%	\$ 2,894,825.04	\$ 153,900.94	\$ 451,522.21	\$ 3,500,248.19
County	\$ 172.00	\$ -	\$ -	\$ 172.00	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
Other	\$ 644,274.28	\$ 152,566.34	\$ (49,919.82)	\$ 746,920.80	3.67%	\$ 681,839.23	3.50%	0.17%	\$ 574,562.95	\$ 101,647.48	\$ 5,628.80	\$ 681,839.23
Commercial	\$ 7,845,115.54	\$ 413,614.43	\$ -	\$ 8,258,729.97	40.58%	\$ 8,563,649.56	43.93%	-3.36%	\$ 7,874,275.21	\$ 682,632.65	\$ 6,741.70	\$ 8,563,649.56
	\$18,819,430.14	\$ 1,043,921.60	\$ 490,878.23	\$ 20,354,229.97		\$ 19,491,825.42			\$17,635,031.06	\$ 1,368,020.57	\$ 488,773.79	\$ 19,491,825.42

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
NOVEMBER 2017

CURRENT MONTH				YEAR TO DATE				PRIOR YTD NOV 2016		
ACTUAL	BUDGET	VAR\$	VAR%	ACTUAL	BUDGET	VAR\$	VAR%			
OPERATING REVENUE										
\$ 1,043,922	\$ 1,368,021	\$ (324,099)	-23.7%	Total Gross Revenue	\$ 7,588,593	\$ 8,397,842	\$ (809,250)	-9.6% 1 \$ 8,000,748		
Gross Revenues - Inpatient										
\$ 16,080	\$ 5,657	\$ 10,423	184.2%	Daily Hospital Service	\$ 16,080	\$ 22,630	\$ (6,550)	-28.9%	\$ 23,340	
22,066	3,048	19,018	624.0%	Ancillary Service - Inpatient	23,262	14,916	8,346	56.0%	36,277	
38,146	8,705	29,441	338.2%	Total Gross Revenue - Inpatient	39,342	37,545	1,796	4.8%	59,617	
1,005,776	1,359,315	(353,540)	-26.0%	Gross Revenue - Outpatient	7,549,251	8,360,297	(811,046)	-9.7%	7,941,131	
1,005,776	1,359,315	(353,540)	-26.0%	Total Gross Revenue - Outpatient	7,549,251	8,360,297	(811,046)	-9.7%	7,941,131	
Deductions from Revenue:										
464,699	501,079	36,380	7.3%	Contractual Allowances	2,926,662	3,054,399	127,737	4.2%	2	3,018,780
38,103	52,758	14,655	27.8%	Charity Care	255,410	307,851	52,441	17.0%	2	276,163
-	-	-	0.0%	Charity Care - Catastrophic Events	19,729	-	(19,729)	0.0%	2	2,968
85,789	48,628	(37,161)	-76.4%	Bad Debt	274,802	282,510	7,709	2.7%	2	191,531
-	-	-	0.0%	Prior Period Settlements	-	-	-	0.0%	2	(22,833)
588,591	602,464	13,874	2.3%	Total Deductions from Revenue	3,476,602	3,644,760	168,158	4.6%	2	3,466,608
65,209	77,214	(12,005)	-15.5%	Other Operating Revenue	456,189	439,570	16,619	3.8%	3	432,856
520,540	842,770	(322,231)	-38.2%	TOTAL OPERATING REVENUE	4,568,179	5,192,652	(624,473)	-12.0%		4,966,996
OPERATING EXPENSES										
306,584	267,781	(38,802)	-14.5%	Salaries and Wages	1,502,820	1,556,167	53,347	3.4%	4	1,282,731
146,371	80,890	(65,482)	-81.0%	Benefits	514,187	458,599	(55,588)	-12.1%	4	495,820
2,357	2,357	(0)	0.0%	Benefits Workers Compensation	11,783	11,783	(1)	0.0%	4	10,236
29,460	39,151	9,691	24.8%	Benefits Medical Insurance	182,035	195,757	13,722	7.0%	4	199,623
221,942	234,273	12,331	5.3%	Professional Fees	1,217,757	1,284,972	67,215	5.2%	5	1,237,049
45,971	61,764	15,792	25.6%	Supplies	250,777	356,046	105,268	29.6%	6	331,952
36,236	47,455	11,219	23.6%	Purchased Services	200,880	246,633	45,752	18.6%	7	206,444
49,932	54,215	4,283	7.9%	Other	281,660	284,484	2,824	1.0%	8	256,695
838,853	787,886	(50,967)	-6.5%	TOTAL OPERATING EXPENSE	4,161,900	4,394,439	232,539	5.3%		4,020,550
(318,313)	54,885	(373,198)	-680.0%	NET OPERATING REV(EXP) EBIDA	406,279	798,213	(391,934)	-49.1%		946,446
NON-OPERATING REVENUE/(EXPENSE)										
-	-	-	0.0%	Donations-IVCH	13,500	-	13,500	0.0%	9	22,117
-	-	-	0.0%	Gain/ (Loss) on Sale	-	-	-	0.0%	10	-
(56,857)	(56,857)	0	0.0%	Depreciation	(306,542)	(284,284)	(22,259)	-7.8%	11	(321,383)
(56,857)	(56,857)	0	0.0%	TOTAL NON-OPERATING REVENUE/(EXP)	(293,042)	(284,284)	(8,759)	-3.1%		(299,266)
\$ (375,170)	\$ (1,972)	\$ (373,198)	18924.2%	EXCESS REVENUE(EXPENSE)	\$ 113,237	\$ 513,929	\$ (400,693)	-78.0%		\$ 647,179
-30.5%	4.0%	-34.5%		RETURN ON GROSS REVENUE EBIDA	5.4%	9.5%	-4.2%			11.8%

	IVCH		TOTAL	BUDGET			BUDGET	
	IVCH	TOTAL		BUDGET			IVCH	TOTAL
INPATIENT								
Medicare		\$ -	0.00%	\$ 6,250.13	71.80%	-71.80%	\$ 6,250.13	\$ 6,250.13
Medi-Cal		\$ -	0.00%	\$ 2,455.21	28.20%	-28.20%	\$ 2,455.21	\$ 2,455.21
County		\$ -	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -
Other	\$ 37,812.06	\$ 37,812.06	99.12%	\$ -	0.00%	99.12%	\$ -	\$ -
Commercial	\$ 334.00	\$ 334.00	0.88%	\$ -	0.00%	0.88%	\$ -	\$ -
	<u>\$ 38,146.06</u>	<u>\$ 38,146.06</u>		<u>\$ 8,705.34</u>			<u>\$ 8,705.34</u>	<u>\$ 8,705.34</u>
OUTPATIENT								
Medicare	\$ 356,574.10	\$ 356,574.10	35.45%	\$ 423,589.37	31.16%	4.29%	\$ 423,589.37	\$ 423,589.37
Medi-Cal	\$ 121,166.73	\$ 121,166.73	12.05%	\$ 151,445.73	11.14%	0.91%	\$ 151,445.73	\$ 151,445.73
County	\$ -	\$ -	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -
Other	\$ 114,754.28	\$ 114,754.28	11.41%	\$ 101,647.48	7.48%	3.93%	\$ 101,647.48	\$ 101,647.48
Commercial	\$ 413,280.43	\$ 413,280.43	41.09%	\$ 682,632.65	50.22%	-9.13%	\$ 682,632.65	\$ 682,632.65
	<u>\$ 1,005,775.54</u>	<u>\$ 1,005,775.54</u>		<u>\$ 1,359,315.23</u>			<u>\$ 1,359,315.23</u>	<u>\$ 1,359,315.23</u>
TOTAL								
Medicare	\$ 356,574.10	\$ 356,574.10	34.16%	\$ 429,839.50	31.42%	2.74%	\$ 429,839.50	\$ 429,839.50
Medi-Cal	\$ 121,166.73	\$ 121,166.73	11.61%	\$ 153,900.94	11.25%	0.36%	\$ 153,900.94	\$ 153,900.94
County	\$ -	\$ -	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -
Other	\$ 152,566.34	\$ 152,566.34	14.61%	\$ 101,647.48	7.43%	7.18%	\$ 101,647.48	\$ 101,647.48
Commercial	\$ 413,614.43	\$ 413,614.43	39.62%	\$ 682,632.65	49.90%	-10.28%	\$ 682,632.65	\$ 682,632.65
	<u>\$ 1,043,921.60</u>	<u>\$ 1,043,921.60</u>		<u>\$ 1,368,020.57</u>			<u>\$ 1,368,020.57</u>	<u>\$ 1,368,020.57</u>

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
DECEMBER 2017

	Dec-17	Nov-17	Dec-16	
ASSETS				
CURRENT ASSETS				
* CASH	\$ (2,480,832)	\$ 6,810,220	\$ 5,138,475	1
PATIENT ACCOUNTS RECEIVABLE - NET	17,787,991	15,714,694	19,158,542	2
OTHER RECEIVABLES	8,547,465	7,920,358	6,899,637	
GO BOND RECEIVABLES	1,961,917	1,629,036	1,516,503	
ASSETS LIMITED OR RESTRICTED	6,222,225	7,076,626	7,306,256	
INVENTORIES	3,000,094	3,019,892	2,706,664	
PREPAID EXPENSES & DEPOSITS	1,800,520	1,894,200	1,903,775	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	6,760,591	8,255,174	3,855,247	3
TOTAL CURRENT ASSETS	43,599,970	52,320,202	48,485,098	
NON CURRENT ASSETS				
ASSETS LIMITED OR RESTRICTED:				
* CASH RESERVE FUND	61,724,481	61,539,114	56,042,742	1
BANC OF AMERICA MUNICIPAL LEASE	32,222	32,222	981,619	
TOTAL BOND TRUSTEE 2017	19,820	19,809	3	3
TOTAL BOND TRUSTEE 2015	1,094,885	957,788	893,627	
GO BOND PROJECT FUND	1	1	232,394	
GO BOND TAX REVENUE FUND	1,425,443	1,425,443	1,366,886	
DIAGNOSTIC IMAGING FUND	3,204	3,195	3,168	
DONOR RESTRICTED FUND	1,484,642	1,689,722	1,142,590	
WORKERS COMPENSATION FUND	6,690	22,991	17,575	
TOTAL	65,791,389	65,690,285	60,680,605	
LESS CURRENT PORTION	(6,222,225)	(7,076,626)	(7,306,256)	
TOTAL ASSETS LIMITED OR RESTRICTED - NET	59,569,164	58,613,658	53,374,349	
NONCURRENT ASSETS AND INVESTMENTS:				
INVESTMENT IN TSC, LLC	-	-	(53,723)	
PROPERTY HELD FOR FUTURE EXPANSION	836,353	836,353	836,353	
PROPERTY & EQUIPMENT NET	132,413,668	132,982,819	131,483,072	
GO BOND CIP, PROPERTY & EQUIPMENT NET	33,418,623	33,414,455	32,384,674	
TOTAL ASSETS	269,837,778	278,167,487	266,509,823	
DEFERRED OUTFLOW OF RESOURCES:				
DEFERRED LOSS ON DEFEASANCE	484,856	488,089	523,645	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	1,395,414	1,446,560	1,612,281	4
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	6,125,315	6,149,020	6,409,772	
GO BOND DEFERRED FINANCING COSTS	479,695	481,629	502,909	
DEFERRED FINANCING COSTS	193,492	194,532	205,975	
TOTAL DEFERRED OUTFLOW OF RESOURCES	\$ 8,678,772	\$ 8,759,830	\$ 9,254,582	
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	\$ 4,700,195	\$ 5,151,685	\$ 6,289,425	5
ACCRUED PAYROLL & RELATED COSTS	9,879,529	15,428,462	8,125,051	6
INTEREST PAYABLE	398,639	429,454	574,158	
INTEREST PAYABLE GO BOND	1,924,889	1,604,074	1,577,459	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	47,577	47,577	200,496	
HEALTH INSURANCE PLAN	1,211,751	1,211,751	1,307,731	
WORKERS COMPENSATION PLAN	1,703,621	1,703,423	1,120,980	
COMPREHENSIVE LIABILITY INSURANCE PLAN	858,290	858,290	751,298	
CURRENT MATURITIES OF GO BOND DEBT	860,000	860,000	1,260,000	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	1,049,645	1,049,645	1,953,186	
TOTAL CURRENT LIABILITIES	22,634,134	28,344,360	23,159,783	
NONCURRENT LIABILITIES				
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	27,343,303	27,345,653	28,243,199	
GO BOND DEBT NET OF CURRENT MATURITIES	102,686,661	102,700,081	103,422,709	
DERIVATIVE INSTRUMENT LIABILITY	1,395,414	1,446,560	1,612,281	4
TOTAL LIABILITIES	154,059,512	159,836,655	156,437,972	
NET ASSETS				
NET INVESTMENT IN CAPITAL ASSETS	122,972,397	125,400,940	118,183,843	
RESTRICTED	1,484,642	1,689,722	1,142,590	
TOTAL NET POSITION	\$ 124,457,039	\$ 127,090,662	\$ 119,326,433	

* Amounts included for Days Cash on Hand calculation

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF NET POSITION
DECEMBER 2017

1. Working Capital is at (6.2) days (policy is 30 days). Days Cash on Hand (S&P calculation) is 147.9 days. Working Capital cash decreased a net \$9,291,000. Accounts Payable decreased \$451,000 (See Note 5), Accrued Payroll & Related Costs decreased \$5,549,000 (See Note 6), and Cash Collections fell short of target by 28%.
2. Net Patient Accounts Receivable increased approximately \$2,073,000 and Cash collections were 72% of target.
3. Estimated Settlements, Medi-Cal & Medicare decreased \$1,495,000. The District received funds back from the State plus the matching funds for participating in the PRIME program.
4. To comply with GASB No. 63, the District has booked an adjustment to the asset and offsetting liability to reflect the fair value of the Piper Jaffray swap transaction at the close of December.
5. Accounts Payable decreased \$451,000 due to the timing of the final check run in the month.
6. Accrued Payroll & Related Costs decreased \$5,549,000. The District paid out Director Incentive Comp and the Gain Sharing program in December and there were 11 fewer accrued payroll days in the month, decreasing the liability on the Balance Sheet.

**Tahoe Forest Hospital District
Cash Investment
December 2017**

WORKING CAPITAL

US Bank	\$ (3,597,906)		
US Bank/Kings Beach Thrift Store	31,840		
US Bank/Truckee Thrift Store	82,502		
US Bank/Payroll Clearing	-		
Umpqua Bank	<u>1,002,732</u>	0.40%	
Total			\$ (2,480,832)

BOARD DESIGNATED FUNDS

US Bank Savings	\$ -	0.03%	
Capital Equipment Fund	<u>-</u>		
Total			\$ -

Building Fund	\$ -		
Cash Reserve Fund	<u>61,724,481</u>	1.24%	
Local Agency Investment Fund			\$ 61,724,481

Banc of America Muni Lease			\$ 32,222
Bonds Cash 2017			\$ 19,820
Bonds Cash 2015			\$ 1,094,885
GO Bonds Cash 2008			\$ 1,425,444

DX Imaging Education	\$ 3,204		
Workers Comp Fund - B of A	6,690		

Insurance			
Health Insurance LAIF	-		
Comprehensive Liability Insurance LAIF	<u>-</u>		
Total			<u>\$ 9,895</u>

TOTAL FUNDS			\$ 61,825,915
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RESTRICTED FUNDS

Gift Fund			
US Bank Money Market	\$ 8,363	0.03%	
Foundation Restricted Donations	399,240		
Local Agency Investment Fund	<u>1,077,039</u>	1.11%	
TOTAL RESTRICTED FUNDS			<u>\$ 1,484,642</u>

TOTAL ALL FUNDS			<u><u>\$ 63,310,557</u></u>
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TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
DECEMBER 2017

CURRENT MONTH				YEAR TO DATE				PRIOR YTD DEC 2016
ACTUAL	BUDGET	VAR\$	VAR%	ACTUAL	BUDGET	VAR\$	VAR%	
OPERATING REVENUE								
\$ 20,687,011	\$ 22,914,819	\$ (2,227,808)	-9.7%	\$ 129,531,255	\$ 132,565,363	\$ (3,034,108)	-2.3%	1 \$ 127,086,833
Total Gross Revenue								
Gross Revenues - Inpatient								
\$ 2,293,677	\$ 1,981,830	\$ 311,847	15.7%	\$ 13,021,724	\$ 11,782,155	\$ 1,239,569	10.5%	\$ 12,035,563
3,615,643	4,218,720	(603,077)	-14.3%	22,203,493	23,610,324	(1,406,831)	-6.0%	23,973,630
5,909,320	6,200,550	(291,230)	-4.7%	35,225,217	35,392,479	(167,262)	-0.5%	36,009,193
Total Gross Revenue - Inpatient								
14,777,691	16,714,269	(1,936,578)	-11.6%	94,306,038	97,172,884	(2,866,846)	-3.0%	91,077,640
14,777,691	16,714,269	(1,936,578)	-11.6%	94,306,038	97,172,884	(2,866,846)	-3.0%	91,077,640
Total Gross Revenue - Outpatient								
Deductions from Revenue:								
9,952,881	9,185,556	(767,325)	-8.4%	58,323,342	53,174,974	(5,148,368)	-9.7%	2 55,055,670
665,944	742,680	76,736	10.3%	4,038,172	4,290,040	251,868	5.9%	2 3,749,191
10,894	-	(10,894)	0.0%	74,835	-	(74,835)	0.0%	2 25,960
894,766	282,083	(612,683)	217.2%	1,792,868	1,627,557	(165,311)	10.2%	2 (515,650)
69,899	-	(69,899)	0.0%	55,074	-	(55,074)	0.0%	2 135,772
11,594,385	10,210,319	(1,384,066)	-13.6%	64,284,291	59,092,571	(5,191,720)	-8.8%	58,450,942
44,256	68,132	(23,876)	-35.0%	336,400	393,636	(57,236)	-14.5%	346,917
671,880	654,557	17,323	2.6%	4,084,374	4,159,056	(74,682)	-1.8%	3 5,055,964
9,808,762	13,427,189	(3,618,427)	-26.9%	69,667,738	78,025,484	(8,357,746)	-10.7%	74,038,772
TOTAL OPERATING REVENUE								
OPERATING EXPENSES								
4,457,634	4,731,258	273,624	5.8%	26,947,939	26,712,824	(235,115)	-0.9%	4 23,064,721
1,836,029	1,461,816	(374,213)	-25.6%	9,233,076	8,393,799	(839,277)	-10.0%	4 7,637,683
44,601	53,880	9,279	17.2%	327,112	323,282	(3,830)	-1.2%	4 323,603
380,460	621,624	241,164	38.8%	3,256,244	3,729,745	473,501	12.7%	4 3,625,938
1,969,678	2,106,968	137,290	6.5%	11,803,508	12,387,374	583,866	4.7%	5 10,877,139
1,717,312	1,710,728	(6,584)	-0.4%	10,508,830	10,232,552	(276,278)	-2.7%	6 9,903,387
1,089,103	953,304	(135,799)	-14.2%	7,056,000	5,933,375	(1,122,625)	-18.9%	7 5,814,023
691,077	1,070,114	379,037	35.4%	4,047,260	5,651,347	1,604,087	28.4%	8 3,256,338
12,185,893	12,709,692	523,799	4.1%	73,179,971	73,364,298	184,327	0.3%	64,502,832
TOTAL OPERATING EXPENSE								
(2,377,130)	717,497	(3,094,628)	-431.3%	(3,512,233)	4,661,186	(8,173,419)	-175.4%	9,535,940
NET OPERATING REVENUE (EXPENSE) EBIDA								
NON-OPERATING REVENUE/(EXPENSE)								
595,818	571,942	23,876	4.2%	3,504,044	3,446,807	57,237	1.7%	9 2,692,083
332,881	332,881	-	0.0%	1,997,286	1,997,287	(1)	0.0%	2,351,600
84,743	70,867	13,876	19.6%	452,382	425,204	27,178	6.4%	10 277,364
-	-	-	0.0%	-	-	-	0.0%	350
40,434	74,917	(34,483)	-46.0%	151,655	449,500	(297,845)	-66.3%	11 225,800
-	(20,000)	20,000	100.0%	-	(120,000)	120,000	100.0%	12 (97,095)
-	-	-	0.0%	-	-	-	0.0%	12 -
2,500	-	2,500	0.0%	2,500	-	2,500	0.0%	13 -
-	-	-	0.0%	-	-	-	0.0%	14 -
(994,665)	(993,555)	(1,110)	-0.1%	(5,885,994)	(5,961,332)	75,338	1.3%	15 (5,804,138)
(85,170)	(98,944)	13,774	13.9%	(503,641)	(593,786)	90,145	15.2%	16 (610,185)
(333,034)	(320,815)	(12,219)	-3.8%	(1,949,326)	(1,924,888)	(24,438)	-1.3%	(770,563)
(356,492)	(382,707)	26,216	6.9%	(2,231,094)	(2,281,208)	50,114	2.2%	(1,734,785)
TOTAL NON-OPERATING REVENUE/(EXPENSE)								
\$ (2,733,622)	\$ 334,790	\$ (3,068,412)	-916.5%	\$ (5,743,327)	\$ 2,379,978	\$ (8,123,305)	-341.3%	\$ 7,801,155
INCREASE (DECREASE) IN NET POSITION								
NET POSITION - BEGINNING OF YEAR								
				130,200,366	112,202,140			
NET POSITION - AS OF DECEMBER 31, 2017								
				\$ 124,457,039	\$ 114,582,118			
-11.5%	3.1%	-14.6%		-2.7%	3.5%	-6.2%		7.5%
RETURN ON GROSS REVENUE EBIDA								

	TFH	IVCH	SNF	TOTAL		BUDGET		BUDGET				
								TFH	IVCH	SNF	TOTAL	
INPATIENT												
Medicare	\$ 2,218,177.61	\$ 33,523.00	\$ 29,364.60	\$ 2,281,065.21	38.60%	\$ 2,306,760.12	37.20%	1.40%	\$ 2,274,544.36	\$ 6,505.31	\$ 25,710.45	\$ 2,306,760.12
Medi-Cal	\$ 1,233,029.91	\$ -	\$ 441,447.82	\$ 1,674,477.73	28.34%	\$ 1,585,155.81	25.56%	2.77%	\$ 1,115,968.04	\$ 2,614.81	\$ 466,572.96	\$ 1,585,155.81
County	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
Other	\$ 63,123.00	\$ -	\$ 14,192.89	\$ 77,315.89	1.31%	\$ 171,932.91	2.77%	-1.46%	\$ 166,116.48	\$ -	\$ 5,816.43	\$ 171,932.91
Commercial	\$ 1,870,898.78	\$ 5,562.50	\$ -	\$ 1,876,461.28	31.75%	\$ 2,136,700.60	34.46%	-2.71%	\$ 2,129,734.17	\$ -	\$ 6,966.43	\$ 2,136,700.60
	\$ 5,385,229.30	\$ 39,085.50	\$ 485,005.31	\$ 5,909,320.11		\$ 6,200,549.44			\$ 5,686,363.05	\$ 9,120.12	\$ 505,066.27	\$ 6,200,549.44
OUTPATIENT												
Medicare	\$ 4,616,621.94	\$ 432,784.21	\$ -	\$ 5,049,406.15	34.17%	\$ 5,583,750.27	33.41%	0.76%	\$ 5,062,180.05	\$ 521,570.22	\$ -	\$ 5,583,750.27
Medi-Cal	\$ 1,974,709.38	\$ 202,746.93	\$ -	\$ 2,177,456.31	14.73%	\$ 2,466,659.77	14.76%	-0.02%	\$ 2,272,942.86	\$ 193,716.91	\$ -	\$ 2,466,659.77
County	\$ 307.00	\$ -	\$ -	\$ 307.00	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
Other	\$ 678,913.87	\$ 118,924.15	\$ -	\$ 797,838.02	5.40%	\$ 697,978.26	4.18%	1.22%	\$ 556,952.09	\$ 141,026.17	\$ -	\$ 697,978.26
Commercial	\$ 6,109,346.53	\$ 643,336.67	\$ -	\$ 6,752,683.20	45.70%	\$ 7,965,880.50	47.66%	-1.96%	\$ 7,096,879.26	\$ 869,001.24	\$ -	\$ 7,965,880.50
	\$13,379,898.72	\$ 1,397,791.96	\$ -	\$ 14,777,690.68		\$ 16,714,268.80			\$14,988,954.26	\$ 1,725,314.54	\$ -	\$ 16,714,268.80
TOTAL												
Medicare	\$ 6,834,799.55	\$ 466,307.21	\$ 29,364.60	\$ 7,330,471.36	35.44%	\$ 7,890,510.39	34.43%	1.00%	\$ 7,336,724.41	\$ 528,075.53	\$ 25,710.45	\$ 7,890,510.39
Medi-Cal	\$ 3,207,739.29	\$ 202,746.93	\$ 441,447.82	\$ 3,851,934.04	18.62%	\$ 4,051,815.58	17.68%	0.94%	\$ 3,388,910.90	\$ 196,331.72	\$ 466,572.96	\$ 4,051,815.58
County	\$ 307.00	\$ -	\$ -	\$ 307.00	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
Other	\$ 742,036.87	\$ 118,924.15	\$ 14,192.89	\$ 875,153.91	4.23%	\$ 869,911.17	3.80%	0.43%	\$ 723,068.57	\$ 141,026.17	\$ 5,816.43	\$ 869,911.17
Commercial	\$ 7,980,245.31	\$ 648,899.17	\$ -	\$ 8,629,144.48	41.71%	\$ 10,102,581.10	44.09%	-2.37%	\$ 9,226,613.43	\$ 869,001.24	\$ 6,966.43	\$ 10,102,581.10
	\$18,765,128.02	\$ 1,436,877.46	\$ 485,005.31	\$ 20,687,010.79		\$ 22,914,818.24			\$20,675,317.31	\$ 1,734,434.66	\$ 505,066.27	\$ 22,914,818.24

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
DECEMBER 2017

CURRENT MONTH				YEAR TO DATE				PRIOR YTD DEC 2016
ACTUAL	BUDGET	VAR\$	VAR%	ACTUAL	BUDGET	VAR\$	VAR%	
OPERATING REVENUE								
\$ 1,436,877	\$ 1,734,435	\$ (297,557)	-17.2%	\$ 9,025,470	\$ 10,132,277	\$ (1,106,807)	-10.9%	1 \$ 9,758,189
Total Gross Revenue								
Gross Revenues - Inpatient								
\$ 26,286	\$ 5,657	\$ 20,629	364.6%	\$ 42,366	\$ 28,287	\$ 14,079	49.8%	\$ 29,332
12,800	3,463	9,337	269.6%	36,061	18,379	17,683	96.2%	42,710
39,086	9,120	29,965	328.6%	78,427	46,666	31,762	68.1%	1 72,042
Total Gross Revenue - Inpatient								
1,397,792	1,725,315	(327,523)	-19.0%	8,947,043	10,085,611	(1,138,568)	-11.3%	9,686,148
1,397,792	1,725,315	(327,523)	-19.0%	8,947,043	10,085,611	(1,138,568)	-11.3%	1 9,686,148
Gross Revenue - Outpatient								
Total Gross Revenue - Outpatient								
Deductions from Revenue:								
595,402	628,763	33,361	5.3%	3,522,064	3,683,162	161,097	4.4%	2 3,662,247
52,446	64,927	12,481	19.2%	307,856	372,778	64,922	17.4%	2 335,158
10,894	-	(10,894)	0.0%	30,623	-	(30,623)	0.0%	2 25,960
254,968	59,695	(195,273)	-327.1%	529,770	342,205	(187,565)	-54.8%	2 200,015
-	-	-	0.0%	-	-	-	0.0%	2 (22,833)
913,710	753,385	(160,326)	-21.3%	4,390,313	4,398,145	7,832	0.2%	2 4,200,547
Total Deductions from Revenue								
70,681	72,214	(1,533)	-2.1%	526,870	511,784	15,086	2.9%	3 498,459
Other Operating Revenue								
593,849	1,053,264	(459,415)	-43.6%	5,162,028	6,245,916	(1,083,888)	-17.4%	6,056,101
TOTAL OPERATING REVENUE								
OPERATING EXPENSES								
257,796	324,434	66,638	20.5%	1,760,616	1,880,600	119,985	6.4%	4 1,557,574
50,170	101,447	51,277	50.5%	564,358	560,046	(4,312)	-0.8%	4 603,350
2,357	2,357	(0)	0.0%	14,140	14,139	(1)	0.0%	4 12,201
21,776	39,151	17,375	44.4%	203,811	234,908	31,097	13.2%	4 235,730
238,233	225,159	(13,074)	-5.8%	1,455,990	1,510,131	54,141	3.6%	5 1,461,700
35,675	72,292	36,617	50.7%	286,453	428,338	141,885	33.1%	6 427,261
37,018	51,471	14,453	28.1%	237,898	298,103	60,205	20.2%	7 253,920
58,192	58,790	598	1.0%	339,852	343,274	3,422	1.0%	8 312,364
701,217	875,100	173,883	19.9%	4,863,117	5,269,539	406,422	7.7%	4,864,099
TOTAL OPERATING EXPENSE								
(107,368)	178,164	(285,532)	-160.3%	298,911	976,377	(677,466)	-69.4%	1,192,002
NET OPERATING REV(EXP) EBIDA								
NON-OPERATING REVENUE/(EXPENSE)								
-	-	-	0.0%	13,500	-	13,500	0.0%	9 22,117
-	-	-	0.0%	-	-	-	0.0%	10 -
(56,857)	(56,857)	0	0.0%	(363,399)	(341,141)	(22,258)	-6.5%	11 (385,659)
(56,857)	(56,857)	0	0.0%	(349,899)	(341,141)	(8,758)	-2.6%	(363,543)
TOTAL NON-OPERATING REVENUE/(EXP)								
\$ (164,225)	\$ 121,307	\$ (285,532)	-235.4%	\$ (50,988)	\$ 635,236	\$ (686,225)	-108.0%	\$ 828,459
EXCESS REVENUE(EXPENSE)								
-7.5%	10.3%	-17.7%		3.3%	9.6%	-6.3%		12.2%
RETURN ON GROSS REVENUE EBIDA								

	IVCH		TOTAL	BUDGET			BUDGET	
	IVCH	TOTAL		BUDGET			IVCH	TOTAL
INPATIENT								
Medicare	\$ 33,523.00	\$ 33,523.00	85.77%	\$ 6,505.31	71.33%	14.44%	\$ 6,505.31	\$ 6,505.31
Medi-Cal		\$ -	0.00%	\$ 2,614.81	28.67%	-28.67%	\$ 2,614.81	\$ 2,614.81
County		\$ -	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -
Other		\$ -	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -
Commercial	\$ 5,562.50	\$ 5,562.50	14.23%	\$ -	0.00%	14.23%	\$ -	\$ -
	<u>\$ 39,085.50</u>	<u>\$ 39,085.50</u>		<u>\$ 9,120.12</u>			<u>\$ 9,120.12</u>	<u>\$ 9,120.12</u>
OUTPATIENT								
Medicare	\$ 432,784.21	\$ 432,784.21	30.96%	\$ 521,570.22	30.23%	0.73%	\$ 521,570.22	\$ 521,570.22
Medi-Cal	\$ 202,746.93	\$ 202,746.93	14.50%	\$ 193,716.91	11.23%	3.28%	\$ 193,716.91	\$ 193,716.91
County		\$ -	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -
Other	\$ 118,924.15	\$ 118,924.15	8.51%	\$ 141,026.17	8.17%	0.33%	\$ 141,026.17	\$ 141,026.17
Commercial	\$ 643,336.67	\$ 643,336.67	46.03%	\$ 869,001.24	50.37%	-4.34%	\$ 869,001.24	\$ 869,001.24
	<u>\$ 1,397,791.96</u>	<u>\$ 1,397,791.96</u>		<u>\$ 1,725,314.54</u>			<u>\$ 1,725,314.54</u>	<u>\$ 1,725,314.54</u>
TOTAL								
Medicare	\$ 466,307.21	\$ 466,307.21	32.45%	\$ 528,075.53	30.45%	2.01%	\$ 528,075.53	\$ 528,075.53
Medi-Cal	\$ 202,746.93	\$ 202,746.93	14.11%	\$ 196,331.72	11.32%	2.79%	\$ 196,331.72	\$ 196,331.72
County	\$ -	\$ -	0.00%	\$ -	0.00%	0.00%	\$ -	\$ -
Other	\$ 118,924.15	\$ 118,924.15	8.28%	\$ 141,026.17	8.13%	0.15%	\$ 141,026.17	\$ 141,026.17
Commercial	\$ 648,899.17	\$ 648,899.17	45.16%	\$ 869,001.24	50.10%	-4.94%	\$ 869,001.24	\$ 869,001.24
	<u>\$ 1,436,877.46</u>	<u>\$ 1,436,877.46</u>		<u>\$ 1,734,434.66</u>			<u>\$ 1,734,434.66</u>	<u>\$ 1,734,434.66</u>