



TAHOE FOREST HOSPITAL DISTRICT

## 2021-08-23 Board Finance Committee

Monday, August 23, 2021 at 1:00 p.m.

Pursuant to Executive Order N-08-21 issued by Governor Newsom, the Board Finance Committee meeting for August 23, 2021 will be conducted telephonically through Zoom.

Please be advised that pursuant to the Executive Order, and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, the Eskridge Conference Room will not be open for the meeting.

Board Committee Members will be participating telephonically and will not be physically present in the Eskridge Conference Room.

If you would like to speak on an agenda item, you can access the meeting remotely: Please use this web link: <https://tfhd.zoom.us/j/98546058922>

If you prefer to use your phone, you may call in using the numbers below: (346) 248 7799 or (301) 715 8592, Meeting ID: 985 4605 8922



## Meeting Book - 2021-08-23 Board Finance Committee

### Finance Committee

#### AGENDA

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# FINANCE COMMITTEE AGENDA

Monday, August 23, 2021 at 1:00 p.m.

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Public comment will also be accepted by email to [mrochefort@tfhd.com](mailto:mrochefort@tfhd.com). Please list the item number you wish to comment on and submit your written comments 24 hours prior to the start of the meeting.

Oral public comments will be subject to the three minute time limitation (approximately 350 words). Written comments will be distributed to the board prior to the meeting but not read at the meeting.

**1. CALL TO ORDER**

**2. ROLL CALL**

Dale Chamblin, 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: 04/20/2021 ..... ATTACHMENT**

**6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION**

**6.1. Accounts Receivable – Post Conversion Update..... ATTACHMENT**

Finance Committee will receive an update on the status of accounts receivable.

**6.2. Financial Reports**

Finance Committee will review the following financial reports:

**6.2.1. FYE 06/30/2021 Updated Preliminary Financial Report ..... ATTACHMENT**

**6.2.2. July 2021 Financial Report..... ATTACHMENT**

**7. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING**

**8. NEXT MEETING DATE**

**9. 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 telephonic 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 or a reasonable modification of the teleconference procedures are necessary (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

Tuesday, April 20, 2021 at 10:00 a.m.

Pursuant to Section 3 of Executive Order N-29-20, issued by Governor Newsom on March 17, 2020, the Board Finance Committee meeting for April 20, 2021 will be conducted telephonically through Zoom. Please be advised that pursuant to the Executive Order, and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, the Eskridge Conference Room will not be open for the meeting. Board Committee Members will be participating telephonically and will not be physically present in the Eskridge Conference Room.

### 1. CALL TO ORDER

Meeting called to order at 10:01 a.m.

### 2. ROLL CALL

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

Staff in attendance: Harry Weis, President & Chief Executive Officer; Crystal Betts, Chief Financial Officer; Vickie Morgan, Director of Revenue Cycle; 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: 02/18/2021

Director Brown moved to approve the Finance Committee minutes of February 18, 2021, seconded by Director Chamblin.

### 6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

#### 6.1. Accounts Receivable – Post Conversion Update

Crystal Betts, Chief Financial Officer, reviewed the status of accounts receivable (AR).

AR days were down to 67 in February. Overall AR was up, even though days were down. Revenue per day was up significantly. AR over 120 days continued to decline in days and percentage.

Cash collections were on target for March. January through March were very good against net revenue calculations.

The 200 and 300 work queues were up in March from February. CFO noted the 300 workqueue is too high and will be the main focus for the new Director of HIM when she starts in May. Discussion was held on how work queues are calculated.

The District will transition to a new clearinghouse.

RHC claims have come down significantly. There are no COVID claims in the queue.

CFO reviewed staffing update. Discussion was held about staff turnover.

## **6.2. Financial Reports**

Finance Committee reviewed the following financial reports:

### **6.2.1. March 2021 Financial Report**

CFO reviewed the March 2021 financials.

Medicare set rates too high last quarter. The District knew they were high and had already reserved \$2,000,000 for the adjustment.

Accounting expects to see a decline in cash collections. It will be the first month Medicare will begin withholding 25% of reimbursements and apply it to the Medicare Accelerated Payment liability. The District will also see a reduction for Medicare overpayment and reduction in rates.

Director Chamblin inquired about the amount of funds held at US Bank. The funds are collateralized up to 103% within the governmental arm of US Bank. The FDIC insurance does not apply to governmental entities.

Orthopedic surgical volumes were the highest in March than they have ever been.

Finance Committee discussed Anthem whitebagging and chargemaster issues. Committee would like to be kept apprised of whitebagging case.

### **6.2.2. Quarterly Review – Separate Business Entities**

No discussion was held.

### **6.2.3. Quarterly Review – Payor Mix**

No discussion was held.

### **6.2.4. TIRHR Expenditure Report**

No discussion was held.

### **6.2.5. Professional Fees Analysis**

No discussion was held.

## **6.3. Fiscal Year 2022 Budget Update**

Finance Committee received an update on the fiscal year 2022 budget.

There are not a lot of open items left. Still waiting to set benefits once FTEs are confirmed. Depreciation will be calculated once capital is finalized.

CFO shared the budget is three to four weeks ahead of historical schedule.

Project Management will vet capital requests. Final capital budgets will be presented to the Administrative Council next week.

CFO would like to have the budget meeting in late May or early June.

**7. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING**

No discussion was held.

**8. NEXT MEETING DATE**

Finance Committee would like to meeting again in July.

**9. ADJOURN**

Meeting adjourned at 11:20 a.m.

DRAFT



**To: Finance Committee Board Members**

**From: Crystal Betts, CFO and Vickie Morgan, Revenue Cycle Project Director**

**Date: August 23, 2021**

Here is an update on the AR situation as June 30, 2021.

Days in AR were 66.9, down 4.3 days from 71.2 days at the end of May. April was 69.2 days.

AR was \$84,218,866, down \$3.2m from May's \$87,406,992. April was \$87,544,480.

Gross Revenue per Day of \$1,403,572, up \$288,691 per day from May's \$1,114,881. April was \$1,242,496.

AR over 120 days old were as follows:

- June 2021                      \$25.9m                      30.7%
- May 2021                        \$27.2m                      31.2%
- April 2021                       \$24.6m                      28.2%

Cash Collections were as follows:

- For the entire FY 2021: 103.1% of target, or \$226.9m
- June 2021                        126.8% of target, or \$22.7m
- May 2021                         78.0% of target, or \$16.9m
- April 2021                        103.1% of target, or \$18.0m

Claims holding (work queues) as of the end of June 2021 total \$9.8 million (up \$500k from May's \$9.3m). April was \$12.2m.

- 200 WQ: \$2.7m, which is **down** \$453k from May's \$3.2m. April was \$4.7m.
- 300 WQ: \$5.6m, which is **up** \$1.0m from May's \$4.6m. April was \$5.5m.
- RHC Claims: \$291k, which is **up** \$168k from May's \$123k. April was \$774k.
- Credentialing Issues: \$1.1m, which is **down** \$227k from May's \$1.4m. April was \$1.1m.

Revenue Cycle Projects with Mercy and EPIC – Work started 8/4/2020

Note: Due to system freeze of any new work efforts by Mercy, all work on these issues was put on hold during the quarter. Project will be re-visited July 2021/August 2021.

- 6 Large Issues Identified – 2 issues now have all sub-issues at least 80% - 100% complete
  1. Clean Claims and Expedient Reimbursement – Contains 10 sub-issues – Due to implementation of new Clearinghouse on 3/1/01 some of work on these issues has been paused pending that new system
    - Completion of Sub-Issues – Updated as of Jan 31, 2021



- i. 75-100% completed: 6 sub-issues (4 are 100%) (no change since October)
    - ii. 50-75% completed: 1 sub-issue (no change since October)
    - iii. 0-50% completed: 3 sub-issues (no change since October)
  - 2. Manage Unposted/Undistributed Payments – Contains 2 sub-issues
    - Completion of Sub-Issues
      - i. 75-100% completed: 1 sub-issue (100% now complete) (no change since October)
      - ii. 0-50% completed: 1 sub-issue (No change since October – Mercy has all work on insurance plan master clean up on hold until after their server consolidation project is completed July 2021)
  - 3. Professional Fees Calculating Incorrectly – Contains 2 sub-issues
    - Completion of Sub-Issues
      - i. 75-100% completed: 2 sub-issues (2 are 100% complete)
  - 4. Identify Accounts Needing Work, Non-Medicare Account Follow-up – Contains 5 sub-issues
    - Completion of Sub-Issues
      - i. 75-100% completed: 2 sub-issues (2 are 100% complete) (no change since October)
      - ii. 50-75% completed: 2 sub-issues (no change since October)
      - iii. 0-50% completed: 1 sub-issue (no change since October)
  - 5. Maximize RHC Reimbursement – Contains 5 sub-issues
    - Completion of Sub-Issues
      - i. 75-100% completed: 4 sub-issues (3 issues are now 100%) (only 1 issue was completed in October)
      - ii. 50-75% completed: 1 sub-issue (0 were in this category in October)
      - iii. 0-50% completed: 0 sub-issue (All issues are now at least at 50% or better)
  - 6. Monitor and Track Denials – Contains 3 sub-issues
    - Completion of Sub-Issues
      - i. 75-100% completed: 3 sub-issues (2 are 100% complete, 1 95% complete) (no change since October)

#### Staffing Update:

- PFS Director resigned on 4/6/2021. Currently have an Interim Manager – Emily Perez. Emily may want the position long-term. We are in discussions with her.
- Director of Revenue Cycle – Continued recruitment for the position. Qualified candidates are difficult to find.
- We have our Cashier Lead out on FMLA. Was due back August 1, but is still out with return date unknown.
- 2 Patient Account Representatives are taking FMLA as need – represents about 16-20 hours a week
- One open Patient Account Representative position
- One open Cash Poster position - resignation in July 2021

#### Staff Training and Development:

Still in process: 25 hour educational/custom certification program. The program covers all facets of patient financial services and we are going to have 100% of staff review the modules and complete the courses before September 30, 2021. This will be good information for the newer staff and a refresher course for existing staff. We are having all staff (including cash posters) take the courses to raise the knowledge level of the full team.

Additional Items:

VENDOR Activity July 2020 - June 2021						
		12 Mo			Covid19	FTE's
		Assignments	Collections	Fees	Savings due to Fee reductions	working TFH Accounts
CMRE	Commercial	\$ 95.1m	\$ 54.6m	\$ 1.9m	\$ 101,528	19
Novus	Medi-Cal	\$ 64.1m	\$ 7.4m	\$ 1.0m	\$ 52,789	5
IRRG	International	\$ 393k	\$ 350k	\$ 53k	\$ 17,261	0.6
Rash Curtis	Self-Pay/Early Out	\$ 16.2m	\$ 6.2m	\$ 39k	\$ 46,951	2.6
Total		\$175.8m	\$ 68.6m	\$ 3.8m	\$ 218,529	27.2

Changing Billing Clearinghouse

New clearinghouse, ABILITY, went live March 1, 2021. All payers are now enrolled (including Medi-Cal and Nevada Medi-Caid) and claims are being processed through ABILITY. We expect to be able to cancel our contract with our old clearinghouse EfficientC (EC) by the end of August 2021.

We continue to see a strong clean claims percentage of about 94% and are seeing several payers processing claims within 2 or 3 weeks of receipt of claims. As a result, we are adding 2 to 3 weeks to our logic for using our outside follow-up vendors since TFH efforts are resulting in payments which results in no outside follow-up on those claims by any of the above vendors. We have delayed all assignments by 14 days since the beginning of August 2021, which saves us follow-up fees.

In addition, we are doing a kick-off to transition our eligibility processes to ABILITY as well, in order to allow for all work to be done in one system instead of several (we refer to this as our Phase 2 project). Part of the Phase 2 project will also be moving our statement printing and mailing to ABILITY, which will result in significant cost savings.

**TAHOE FOREST HOSPITAL DISTRICT  
STATEMENT OF NET POSITION  
FYE JUNE 30, 2021 CHANGE COMPARISON**

	Preliminary #2 Jun-21	Preliminary #1 Jun-21	Difference
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
* CASH	\$ 87,293,236	\$ 87,293,236	\$ -
PATIENT ACCOUNTS RECEIVABLE - NET	35,845,651	35,004,510	841,141
OTHER RECEIVABLES	7,901,631	7,907,070	(5,439)
GO BOND RECEIVABLES	370,471	370,471	-
ASSETS LIMITED OR RESTRICTED	9,882,909	8,441,297	1,441,612
INVENTORIES	4,290,094	4,289,922	172
PREPAID EXPENSES & DEPOSITS	2,228,183	2,204,429	23,754
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	10,714,319	10,714,319	-
<b>TOTAL CURRENT ASSETS</b>	<u>158,526,494</u>	<u>156,225,253</u>	<u>2,301,241</u>
<b>NON CURRENT ASSETS</b>			
ASSETS LIMITED OR RESTRICTED:			
* CASH RESERVE FUND	74,384,021	74,384,021	-
MUNICIPAL LEASE 2018	724,425	724,425	-
TOTAL BOND TRUSTEE 2017	20,532	20,532	-
TOTAL BOND TRUSTEE 2015	1,329,189	1,329,189	-
TOTAL BOND TRUSTEE GO BOND	5,764	5,764	-
GO BOND TAX REVENUE FUND	3,846,113	3,846,113	-
DIAGNOSTIC IMAGING FUND	3,343	3,343	-
DONOR RESTRICTED FUND	1,137,882	1,137,882	-
WORKERS COMPENSATION FUND	30,595	30,595	-
TOTAL	<u>81,481,864</u>	<u>81,481,864</u>	<u>-</u>
LESS CURRENT PORTION	<u>(9,882,909)</u>	<u>(8,441,297)</u>	<u>(1,441,612)</u>
TOTAL ASSETS LIMITED OR RESTRICTED - NET	<u>71,598,955</u>	<u>73,040,567</u>	<u>(1,441,612)</u>
NONCURRENT ASSETS AND INVESTMENTS:			
INVESTMENT IN TSC, LLC	(1,585,894)	(1,757,352)	171,458
PROPERTY HELD FOR FUTURE EXPANSION	909,072	909,072	-
PROPERTY & EQUIPMENT NET	173,067,182	172,778,970	288,212
GO BOND CIP, PROPERTY & EQUIPMENT NET	<u>2,082,130</u>	<u>2,056,812</u>	<u>25,318</u>
<b>TOTAL ASSETS</b>	<u>404,597,939</u>	<u>403,253,323</u>	<u>1,344,616</u>
DEFERRED OUTFLOW OF RESOURCES:			
DEFERRED LOSS ON DEFEASANCE	349,097	349,097	-
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	1,387,922	1,387,922	-
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	5,129,718	5,129,718	-
GO BOND DEFERRED FINANCING COSTS	500,429	500,429	-
DEFERRED FINANCING COSTS	<u>149,800</u>	<u>149,800</u>	<u>-</u>
<b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 7,516,966</u>	<u>\$ 7,516,966</u>	<u>\$ -</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE	\$ 6,727,590	\$ 6,011,872	\$ 715,718
ACCRUED PAYROLL & RELATED COSTS	15,749,407	15,749,407	-
INTEREST PAYABLE	383,096	383,096	-
INTEREST PAYABLE GO BOND	1,409,430	1,409,630	(200)
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	23,647,796	23,647,796	-
HEALTH INSURANCE PLAN	2,403,683	2,311,155	92,528
WORKERS COMPENSATION PLAN	3,180,976	2,173,244	1,007,732
COMPREHENSIVE LIABILITY INSURANCE PLAN	1,704,145	1,704,145	-
CURRENT MATURITIES OF GO BOND DEBT	1,715,000	1,715,000	-
CURRENT MATURITIES OF OTHER LONG TERM DEBT	3,828,809	3,828,809	-
<b>TOTAL CURRENT LIABILITIES</b>	<u>60,749,932</u>	<u>58,934,154</u>	<u>1,815,778</u>
<b>NONCURRENT LIABILITIES</b>			
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	27,754,379	27,754,663	(284)
GO BOND DEBT NET OF CURRENT MATURITIES	97,525,211	97,525,211	-
DERIVATIVE INSTRUMENT LIABILITY	1,387,922	1,387,922	-
<b>TOTAL LIABILITIES</b>	<u>187,417,444</u>	<u>185,601,950</u>	<u>1,815,494</u>
<b>NET ASSETS</b>			
NET INVESTMENT IN CAPITAL ASSETS	223,559,578	224,030,456	(470,878)
RESTRICTED	<u>1,137,882</u>	<u>1,137,882</u>	<u>-</u>
<b>TOTAL NET POSITION</b>	<u>\$ 224,697,460</u>	<u>\$ 225,168,338</u>	<u>\$ (470,878)</u>

\* Amounts included for Days Cash on Hand calculation

TAHOE FOREST HOSPITAL DISTRICT  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FYE JUNE 30, 2021 CHANGE COMPARISON

	YEAR TO DATE				PRIOR YTD JUNE 2020
	PRELIM #2	PRELIM #1	VAR\$	VAR%	
<b>OPERATING REVENUE</b>					
Total Gross Revenue	\$ 453,295,108	\$ 453,295,108	\$ -	0.0%	\$ 378,688,373
Gross Revenues - Inpatient					
Daily Hospital Service	\$ 38,736,125	\$ 38,736,125	\$ -	0.0%	\$ 34,783,399
Ancillary Service - Inpatient	45,688,905	45,688,905	-	0.0%	53,268,416
Total Gross Revenue - Inpatient	84,425,030	84,425,030	-	0.0%	88,051,816
Gross Revenue - Outpatient	368,870,078	368,870,078	-	0.0%	290,636,557
Total Gross Revenue - Outpatient	368,870,078	368,870,078	-	0.0%	290,636,557
Deductions from Revenue:					
Contractual Allowances	194,904,384	194,903,259	(1,125)	0.0%	154,199,359
Managed Care Reserve	-	-	-	0.0%	-
Charity Care	15,499,800	15,499,800	-	0.0%	15,292,435
Charity Care - Catastrophic Events	-	-	-	0.0%	-
Bad Debt	5,547,745	6,388,886	841,141	13.2%	5,352,230
Prior Period Settlements	(1,244,722)	(1,244,722)	-	0.0%	(2,134,699)
Total Deductions from Revenue	214,707,206	215,547,223	840,017	0.4%	172,709,325
Property Tax Revenue- Wellness Neighborhood	1,188,593	1,143,846	(44,747)	-3.9%	1,110,367
Other Operating Revenue	12,397,711	12,392,561	5,150	0.0%	12,987,963
<b>TOTAL OPERATING REVENUE</b>	<b>252,174,206</b>	<b>251,284,293</b>	<b>889,914</b>	<b>0.4%</b>	<b>220,077,377</b>
<b>OPERATING EXPENSES</b>					
Salaries and Wages	81,506,729	81,436,410	(70,319)	-0.1%	79,163,749
Benefits	27,421,912	27,421,862	(50)	0.0%	25,591,700
Benefits Workers Compensation	2,072,649	1,064,917	(1,007,732)	-94.6%	730,606
Benefits Medical Insurance	14,964,292	14,807,515	(156,777)	-1.1%	12,532,413
Medical Professional Fees	14,299,292	14,232,483	(66,810)	-0.5%	17,081,726
Other Professional Fees	2,367,800	2,228,711	(139,088)	-6.2%	2,766,074
Supplies	31,220,133	31,169,008	(51,125)	-0.2%	28,821,884
Purchased Services	22,793,159	22,593,371	(199,789)	-0.9%	20,644,309
Other	10,434,357	10,634,509	200,152	1.9%	9,280,737
<b>TOTAL OPERATING EXPENSE</b>	<b>207,080,322</b>	<b>205,588,785</b>	<b>(1,491,538)</b>	<b>-0.7%</b>	<b>196,613,198</b>
<b>NET OPERATING REVENUE (EXPENSE) EBIDA</b>	<b>45,093,884</b>	<b>45,695,508</b>	<b>(601,624)</b>	<b>-1.3%</b>	<b>23,464,179</b>
<b>NON-OPERATING REVENUE/(EXPENSE)</b>					
District and County Taxes	7,571,073	7,615,820	(44,747)	-0.6%	6,874,453
District and County Taxes - GO Bond	5,008,219	5,008,219	-	0.0%	5,220,126
Interest Income	712,930	709,007	3,923	0.6%	1,805,664
Interest Income-GO Bond	-	-	-	#REF!	-
Donations	690,458	690,458	-	0.0%	1,321,056
Gain/ (Loss) on Joint Investment	(520,535)	(691,992)	171,458	24.8%	(1,592,144)
Gain/(Loss) on Disposal of Property	-	-	-	0.0%	-
Gain/ (Loss) on Sale of Equipment	-	-	-	0.0%	7,546
COVID-19 Emergency Funding	(3,621,517)	(3,621,517)	-	100.0%	13,521,428
Depreciation	(13,643,240)	(13,643,240)	-	0.0%	(13,364,758)
Interest Expense	(1,307,554)	(1,307,466)	(87)	0.0%	(1,435,641)
Interest Expense-GO Bond	(3,484,475)	(3,484,675)	200	0.0%	(3,620,802)
<b>TOTAL NON-OPERATING REVENUE/(EXPENSE)</b>	<b>(8,594,641)</b>	<b>(8,725,387)</b>	<b>130,746</b>	<b>1.5%</b>	<b>8,736,927</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$ 36,499,243</b>	<b>\$ 36,970,121</b>	<b>\$ (470,878)</b>	<b>-1.3%</b>	<b>\$ 32,201,107</b>
<b>NET POSITION - BEGINNING OF YEAR</b>	<b>188,198,218</b>	<b>188,198,218</b>	<b>\$ -</b>		
<b>NET POSITION - AS OF JUNE 30, 2021</b>	<b>\$ 224,697,460</b>	<b>\$ 225,168,338</b>	<b>\$ (470,878)</b>		
<b>RETURN ON GROSS REVENUE EBIDA</b>	<b>9.9%</b>	<b>10.1%</b>	<b>-0.1%</b>		<b>6.2%</b>

**TAHOE FOREST HOSPITAL DISTRICT  
JULY 2021 FINANCIAL REPORT - PRELIMINARY  
INDEX**

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**Board of Directors**  
*Of Tahoe Forest Hospital District*  
**JULY 2021 FINANCIAL NARRATIVE**

The following is the financial narrative analyzing financial and statistical trends for the one month ended July 31, 2021.

**Activity Statistics**

- ❑ TFH acute patient days were 411 for the current month compared to budget of 422. This equates to an average daily census of 13.3 compared to budget of 13.6.
- ❑ TFH Outpatient volumes were above budget in the following departments by at least 5%: Home Health visits, Laboratory tests, Diagnostic Imaging exams, Radiation Oncology procedures, Briner Ultrasound exams, Cat Scans, PET CT, Gastroenterology cases, Tahoe City Physical Therapy, and Outpatient Physical Therapy, PT Aquatic Therapy, Speech Therapy, and Occupational Therapy.

**Financial Indicators**

- ❑ Net Patient Revenue as a percentage of Gross Patient Revenue was 49.43% in the current month compared to budget of 49.97% and to last month's 80.20%. Current year's Net Patient Revenue as a percentage of Gross Patient Revenue was 49.43% compared to budget of 49.97% and prior year's 56.21%.
- ❑ EBIDA was \$3,067,162 (7.6%) for the current month compared to budget of \$2,232,233 (5.5%), or \$834,929 (2.1%) above budget.
- ❑ Net Income was \$2,727,659 for the current month compared to budget of \$1,889,909 or \$837,750 above budget.
- ❑ Cash Collections for the current month were \$19,628,477, which is 101% of targeted Net Patient Revenue.
- ❑ EPIC Gross Accounts Receivables were \$87,688,193 at the end of July compared to \$82,252,933 at the end of June.

**Balance Sheet**

- ❑ Working Capital is at 158.0 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 286.0 days. Working Capital cash increased a net \$4,482,000. Accounts Payable increased \$644,000 and Accrued Payroll & Related Costs increased \$1,120,000. The District received \$3,829,000 from Anthem's Rate Range IGT Program and cash collections were above target 1%.
- ❑ Net Patient Accounts Receivable decreased approximately \$507,000 and cash collections were 101% of target. EPIC Days in A/R were 67.9 compared to 64.9 at the close of June, a 3.00 days increase.
- ❑ Estimated Settlements, Medi-Cal & Medicare decreased a net \$3,012,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME programs and received \$3,829,000 from Anthem's Rate Range IGT Program.
- ❑ GO Bond Tax Revenue Fund decreased \$3,303,000 after transferring monies to the District's operating account to cover the principal and interest payments made on the GO Bonds.
- ❑ Accounts Payable increased \$644,000 due to the timing of the final check run in the month.
- ❑ Accrued Payroll & Related Costs increased \$1,120,000. Accrued payroll days increased 3 days in July.
- ❑ Interest Payable decreased a net \$279,000 after remitting the interest payments on the 2015 Revenue Bonds and 2017 Variable Rate Demand Bonds.
- ❑ Interest Payable GO Bond decreased a net \$1,409,000 after remitting the interest payments due.
- ❑ Estimated Settlements, Medi-Cal & Medicare decreased a net \$956,000. The District repaid the FY21 overpayments on Inpatient and Outpatient claims along with continuing repayment of the Medicare Accelerated Payments received in FY20.
- ❑ Other Long Term Debt Net of Current Maturities decreased \$1,858,000 after remitting the principal payments due on the 2015 Revenue Bonds and 2017 Variable Rate Demand Bonds.
- ❑ GO Bond Debt Net of Current Maturities decreased \$1,963,000 after remitting the principal payments due on the GO Bonds.

**Operating Revenue**

- ❑ Current month’s Total Gross Revenue was \$40,162,854 compared to budget of \$40,453,311 or \$290,457 below budget.
- ❑ Current month’s Gross Inpatient Revenue was \$6,671,391, compared to budget of \$7,539,870 or \$868,479 below budget.
- ❑ Current month’s Gross Outpatient Revenue was \$33,491,463 compared to budget of \$32,913,441 or \$578,022 above budget.
- ❑ Current month’s Gross Revenue Mix was 37.9% Medicare, 14.7% Medi-Cal, .0% County, 3.1% Other, and 44.3% Commercial Insurance compared to budget of 36.8% Medicare, 16.3% Medi-Cal, .0% County, 2.8% Other, and 44.1% Commercial Insurance. Last month’s mix was 38.7% Medicare, 14.8% Medi-Cal, .0% County, 1.8% Other, and 44.7% Commercial Insurance.
- ❑ Current month’s Deductions from Revenue were \$20,313,356 compared to budget of \$20,239,155 or \$74,201 above budget. Variance is attributed to the following reasons: 1) Payor mix varied from budget with a 1.11% increase in Medicare, a 1.67% decrease to Medi-Cal, County at budget, a .30% increase in Other, and Commercial Insurance was above budget .26%, 2) Revenues were below budget .70%, however, 3) Days in A/R over 120 increased 13.07%.

DESCRIPTION	July 2021 Actual	July 2021 Budget	Variance	BRIEF COMMENTS
Salaries & Wages	7,173,283	8,105,304	932,021	Multiple open positions, including physician FTEs remained unfilled in July, creating a positive variance in Salaries & Wages.
Employee Benefits	2,356,999	2,346,002	(10,997)	
Benefits – Workers Compensation	94,763	102,419	7,656	
Benefits – Medical Insurance	1,458,359	1,408,155	(50,204)	
Medical Professional Fees	1,279,840	1,301,481	21,641	Negative variances in Physical Therapy, Speech Therapy, and Occupational Therapy professional fees were offset by positive variances in Occupational Health and Anesthesia physician fees.
Other Professional Fees	263,638	201,967	(61,671)	Consulting services provided to Administration for an analysis of the Ambulatory Surgery Center created a negative variance in Other Professional Fees.
Supplies	2,503,152	3,059,425	556,273	Medical Supplies Sold to Patients revenues were below budget 10.39% and Drugs Sold to Patients revenues were below budget 11.61%, creating a positive variance in Supplies.
Purchased Services	1,870,498	1,893,771	23,273	Outsourced billing and collections services, Laundry & Linen services, and Credit Card fees were above budget, creating a negative variance in Purchased Services.
Other Expenses	902,623	1,004,084	101,461	Budgeted building rent for anticipated increases in office space did not transpire in July, and Marketing and Outside Training & Travel were below budget, creating a positive variance in Other Expenses.
Total Expenses	17,903,156	19,422,606	1,519,453	

TAHOE FOREST HOSPITAL DISTRICT  
STATEMENT OF NET POSITION  
JULY 2021 PRELIMINARY

ASSETS	Jul-21	Jun-21	Jul-20	
<b>CURRENT ASSETS</b>				
* CASH	\$ 91,774,971	\$ 87,293,236	\$ 64,370,990	1
PATIENT ACCOUNTS RECEIVABLE - NET	35,338,359	35,845,651	30,135,685	2
OTHER RECEIVABLES	8,453,308	7,901,631	7,840,541	
GO BOND RECEIVABLES	686,287	370,471	599,247	
ASSETS LIMITED OR RESTRICTED	9,494,524	9,882,909	7,919,107	
INVENTORIES	4,290,358	4,290,094	3,820,618	
PREPAID EXPENSES & DEPOSITS	3,235,140	2,228,183	3,176,537	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	7,702,432	10,714,319	9,488,560	3
<b>TOTAL CURRENT ASSETS</b>	<u>160,975,380</u>	<u>158,526,494</u>	<u>127,351,284</u>	
<b>NON CURRENT ASSETS</b>				
ASSETS LIMITED OR RESTRICTED:				
* CASH RESERVE FUND	74,384,021	74,384,021	74,384,021	1
MUNICIPAL LEASE 2018	724,549	724,425	2,354,714	
TOTAL BOND TRUSTEE 2017	20,532	20,532	20,530	
TOTAL BOND TRUSTEE 2015	141,587	1,329,189	141,543	
TOTAL BOND TRUSTEE GO BOND	5,764	5,764	5,764	
GO BOND TAX REVENUE FUND	543,516	3,846,113	624,861	4
DIAGNOSTIC IMAGING FUND	3,343	3,343	3,343	
DONOR RESTRICTED FUND	1,137,882	1,137,882	1,137,882	
WORKERS COMPENSATION FUND	(816)	30,595	(3,296)	
TOTAL	76,960,378	81,481,864	78,669,363	
LESS CURRENT PORTION	(9,494,524)	(9,882,909)	(7,919,107)	
TOTAL ASSETS LIMITED OR RESTRICTED - NET	<u>67,465,854</u>	<u>71,598,955</u>	<u>70,750,256</u>	
NONCURRENT ASSETS AND INVESTMENTS:				
INVESTMENT IN TSC, LLC	(1,586,250)	(1,585,894)	(1,140,359)	
PROPERTY HELD FOR FUTURE EXPANSION	909,072	909,072	905,568	
PROPERTY & EQUIPMENT NET	173,161,378	173,067,182	176,630,435	
GO BOND CIP, PROPERTY & EQUIPMENT NET	<u>2,082,531</u>	<u>2,082,130</u>	<u>1,791,406</u>	
<b>TOTAL ASSETS</b>	<u>403,007,964</u>	<u>404,597,939</u>	<u>376,288,588</u>	
DEFERRED OUTFLOW OF RESOURCES:				
DEFERRED LOSS ON DEFEASANCE	345,864	349,097	384,653	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	1,387,922	1,387,922	1,847,362	
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	5,106,013	5,129,718	5,390,470	
GO BOND DEFERRED FINANCING COSTS	498,108	500,429	525,959	
DEFERRED FINANCING COSTS	148,760	149,800	161,243	
<b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 7,486,668</u>	<u>\$ 7,516,966</u>	<u>\$ 8,309,686</u>	
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
ACCOUNTS PAYABLE	\$ 7,372,044	\$ 6,727,590	\$ 7,671,086	5
ACCRUED PAYROLL & RELATED COSTS	16,869,289	15,749,407	20,967,127	6
INTEREST PAYABLE	104,218	383,096	106,493	7
INTEREST PAYABLE GO BOND	0	1,409,430	-	8
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	22,691,388	23,647,796	22,023,994	9
HEALTH INSURANCE PLAN	2,403,683	2,403,683	2,171,369	
WORKERS COMPENSATION PLAN	3,180,976	3,180,976	2,173,244	
COMPREHENSIVE LIABILITY INSURANCE PLAN	1,704,145	1,704,145	1,362,793	
CURRENT MATURITIES OF GO BOND DEBT	1,945,000	1,715,000	1,715,000	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	3,952,678	3,828,809	3,828,809	
<b>TOTAL CURRENT LIABILITIES</b>	<u>60,223,421</u>	<u>60,749,932</u>	<u>62,019,916</u>	
<b>NONCURRENT LIABILITIES</b>				
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	25,895,914	27,754,379	29,875,894	10
GO BOND DEBT NET OF CURRENT MATURITIES	95,562,256	97,525,211	97,722,723	11
DERIVATIVE INSTRUMENT LIABILITY	1,387,922	1,387,922	1,847,362	
<b>TOTAL LIABILITIES</b>	<u>183,069,513</u>	<u>187,417,444</u>	<u>191,465,894</u>	
<b>NET ASSETS</b>				
NET INVESTMENT IN CAPITAL ASSETS RESTRICTED	226,287,237	223,559,578	191,994,497	
	1,137,882	1,137,882	1,137,882	
<b>TOTAL NET POSITION</b>	<u>\$ 227,425,119</u>	<u>\$ 224,697,460</u>	<u>\$ 193,132,379</u>	

\* Amounts included for Days Cash on Hand calculation



TAHOE FOREST HOSPITAL DISTRICT  
NOTES TO STATEMENT OF NET POSITION  
JULY 2021

1. Working Capital is at 158.0 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 286.0 days. Working Capital cash increased a net \$4,482,000. Accounts Payable increased \$644,000 (See Note 5) and Accrued Payroll & Related Costs increased \$1,120,000 (See Note 5). The District received \$3,829,000 from the Anthem Rate Range IGT Program (See Note 3). Cash collections were above target 1%.
2. Net Patient Accounts Receivable decreased \$507,000. Cash collections were 101% of target. EPIC Days in A/R were 67.9 compared to 64.9 at the close of June, a 3.0 days increase.
3. Estimated Settlements, Medi-Cal & Medicare decreased a net \$3,012,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME programs, and received payment of \$3,829,000 from Anthem's Rate Range IGT Program.
4. GO Bond Tax Revenue Fund decreased \$3,303,000 after transferring monies to the District's operating account to cover the principal and interest payments made on the GO Bonds.
5. Accounts Payable increased \$644,000 due to the timing of the final check run in July.
6. Accrued Payroll & Related Costs increased a net \$1,120,000. Accrued payroll days increased 3 days in July.
7. Interest Payable decreased a net \$279,000 after remitting the interest payments due on the 2015 Revenue Bonds and 2017 Variable Rate Demand Bonds.
8. Interest Payable GO Bond decreased a net \$1,409,000 after remitting the interest payments due.
9. Estimated Settlements, Medi-Cal & Medicare decreased a net \$956,000. The District repaid the FY21 overpayments on Inpatient and Outpatient claims along with continuing repayment of the Medicare Accelerated Payments received in FY20.
10. Other Long Term Debt Net of Current Maturities decreased \$1,858,000 after remitting the principal payments due on the 2015 Revenue Bonds and 2017 Variable Rate Demand Bonds.
11. GO Bond Debt Net of Current Maturities decreased \$1,963,000 after remitting the principal payments due on the GO Bonds.

**Tahoe Forest Hospital District  
Cash Investment  
July 2021 Preliminary**

<b>WORKING CAPITAL</b>			
US Bank	\$ 90,413,764	0.01%	
US Bank/Kings Beach Thrift Store	232,093		
US Bank/Truckee Thrift Store	113,595		
US Bank/Payroll Clearing	-		
Umpqua Bank	<u>1,015,519</u>	0.01%	
Total			\$ 91,774,971
 <b>BOARD DESIGNATED FUNDS</b>			
US Bank Savings	\$ -	0.01%	
Capital Equipment Fund	<u>-</u>		
Total			\$ -
Building Fund	\$ -		
Cash Reserve Fund	<u>74,384,021</u>	0.22%	
Local Agency Investment Fund			\$ 74,384,021
Municipal Lease 2018			\$ 724,549
Bonds Cash 2017			\$ 20,532
Bonds Cash 2015			\$ 141,587
GO Bonds Cash 2008			\$ 549,281
DX Imaging Education	\$ 3,343		
Workers Comp Fund - B of A	(816)		
Insurance			
Health Insurance LAIF	-		
Comprehensive Liability Insurance LAIF	<u>-</u>		
Total			<u>\$ 2,527</u>
<b>TOTAL FUNDS</b>			<b>\$ 167,597,467</b>
 <b>RESTRICTED FUNDS</b>			
Gift Fund			
US Bank Money Market	\$ 8,361	0.01%	
Foundation Restricted Donations	27,309		
Local Agency Investment Fund	<u>1,102,212</u>	0.22%	
<b>TOTAL RESTRICTED FUNDS</b>			<b><u>\$ 1,137,882</u></b>
<b>TOTAL ALL FUNDS</b>			<b><u>\$ 168,735,349</u></b>

TAHOE FOREST HOSPITAL DISTRICT  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
JULY 2021

CURRENT MONTH				YEAR TO DATE				PRIOR YTD JULY 2020
ACTUAL	BUDGET	VAR\$	VAR%	ACTUAL	BUDGET	VAR\$	VAR%	
<b>OPERATING REVENUE</b>								
\$ 40,162,854	\$ 40,453,311	\$ (290,457)	-0.7%	\$ 40,162,854	\$ 40,453,311	\$ (290,457)	-0.7%	1 \$ 37,582,523
Total Gross Revenue								
Gross Revenues - Inpatient								
\$ 3,197,617	\$ 3,151,221	\$ 46,396	1.5%	\$ 3,197,617	\$ 3,151,221	\$ 46,396	1.5%	\$ 2,995,924
3,473,774	4,388,649	(914,875)	-20.8%	3,473,774	4,388,649	(914,875)	-20.8%	4,342,269
6,671,391	7,539,870	(868,479)	-11.5%	6,671,391	7,539,870	(868,479)	-11.5%	7,338,193
Total Gross Revenue - Inpatient								
33,491,463	32,913,441	578,022	1.8%	33,491,463	32,913,441	578,022	1.8%	30,244,330
33,491,463	32,913,441	578,022	1.8%	33,491,463	32,913,441	578,022	1.8%	30,244,330
Total Gross Revenue - Outpatient								
Deductions from Revenue:								
18,731,362	18,042,573	(688,789)	-3.8%	18,731,362	18,042,573	(688,789)	-3.8%	16,010,192
-	-	-	0.0%	-	-	-	0.0%	-
1,419,773	1,443,076	23,303	1.6%	1,419,773	1,443,076	23,303	1.6%	1,334,666
-	-	-	0.0%	-	-	-	0.0%	-
162,221	753,506	591,285	78.5%	162,221	753,506	591,285	78.5%	(885,645)
-	-	-	0.0%	-	-	-	0.0%	-
20,313,356	20,239,155	(74,201)	-0.4%	20,313,356	20,239,155	(74,201)	-0.4%	16,459,213
92,650	111,331	18,681	16.8%	92,650	111,331	18,681	16.8%	80,318
1,028,170	1,329,354	(301,184)	-22.7%	1,028,170	1,329,354	(301,184)	-22.7%	923,341
20,970,318	21,654,841	(684,523)	-3.2%	20,970,318	21,654,841	(684,523)	-3.2%	22,126,969
TOTAL OPERATING REVENUE								
<b>OPERATING EXPENSES</b>								
7,173,283	8,105,304	932,021	11.5%	7,173,283	8,105,304	932,021	11.5%	6,749,953
2,356,999	2,346,002	(10,997)	-0.5%	2,356,999	2,346,002	(10,997)	-0.5%	2,359,538
94,763	102,419	7,656	7.5%	94,763	102,419	7,656	7.5%	101,917
1,458,359	1,408,155	(50,204)	-3.6%	1,458,359	1,408,155	(50,204)	-3.6%	1,228,513
1,279,840	1,301,481	21,641	1.7%	1,279,840	1,301,481	21,641	1.7%	1,096,136
263,638	201,967	(61,671)	-30.5%	263,638	201,967	(61,671)	-30.5%	262,324
2,503,152	3,059,425	556,273	18.2%	2,503,152	3,059,425	556,273	18.2%	2,595,614
1,870,498	1,893,771	23,273	1.2%	1,870,498	1,893,771	23,273	1.2%	1,822,460
902,623	1,004,084	101,461	10.1%	902,623	1,004,084	101,461	10.1%	749,903
17,903,156	19,422,608	1,519,453	7.8%	17,903,156	19,422,608	1,519,453	7.8%	16,966,358
TOTAL OPERATING EXPENSE								
<b>3,067,162</b>	<b>2,232,233</b>	<b>834,929</b>	<b>37.4%</b>	<b>3,067,162</b>	<b>2,232,233</b>	<b>834,929</b>	<b>37.4%</b>	<b>5,160,611</b>
<b>NET OPERATING REVENUE (EXPENSE) EBIDA</b>								
<b>NON-OPERATING REVENUE/(EXPENSE)</b>								
683,336	664,655	18,681	2.8%	683,336	664,655	18,681	2.8%	641,753
419,536	419,536	(0)	0.0%	419,536	419,536	(0)	0.0%	417,352
37,283	48,061	(10,778)	-22.4%	37,283	48,061	(10,778)	-22.4%	79,998
-	-	-	0.0%	-	-	-	0.0%	-
79,716	136,564	(56,848)	-41.6%	79,716	136,564	(56,848)	-41.6%	90,819
(356)	(60,000)	59,644	99.4%	(356)	(60,000)	59,644	99.4%	-
-	-	-	0.0%	-	-	-	0.0%	-
-	-	-	0.0%	-	-	-	0.0%	-
-	-	-	100.0%	-	-	-	100.0%	106,317
(1,164,048)	(1,164,048)	0	0.0%	(1,164,048)	(1,164,048)	0	0.0%	(1,154,497)
(105,014)	(105,206)	192	0.2%	(105,014)	(105,206)	192	0.2%	(113,231)
(289,956)	(281,886)	(8,070)	-2.9%	(289,956)	(281,886)	(8,070)	-2.9%	(294,960)
(339,503)	(342,324)	2,821	0.8%	(339,503)	(342,324)	2,821	0.8%	(226,449)
TOTAL NON-OPERATING REVENUE/(EXPENSE)								
<b>\$ 2,727,659</b>	<b>\$ 1,889,909</b>	<b>\$ 837,750</b>	<b>44.3%</b>	<b>\$ 2,727,659</b>	<b>\$ 1,889,910</b>	<b>\$ 837,749</b>	<b>44.3%</b>	<b>\$ 4,934,162</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>								
<b>NET POSITION - BEGINNING OF YEAR</b>				<b>224,697,460</b>				
<b>NET POSITION - AS OF JULY 31, 2021</b>				<b>\$ 227,425,119</b>				
<b>7.6%</b>	<b>5.5%</b>	<b>2.1%</b>		<b>7.6%</b>	<b>5.5%</b>	<b>2.1%</b>		<b>13.7%</b>
<b>RETURN ON GROSS REVENUE EBIDA</b>								

**TAHOE FOREST HOSPITAL DISTRICT**  
**NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION**  
**JULY 2021**

		<u>Variance from Budget</u>	
		<u>Fav / &lt;Unfav&gt;</u>	
		<u>JULY 2021</u>	<u>YTD 2022</u>
<b>1) <u>Gross Revenues</u></b>			
Acute Patient Days were below budget 2.60% or 11 days. Swing Bed days were above budget 500.00% or 30 days. Inpatient Ancillary revenues were below budget 20.80% due to lower acuity in our patients.	Gross Revenue -- Inpatient	\$ (868,479)	\$ (868,479)
	Gross Revenue -- Outpatient	578,022	578,022
	Gross Revenue -- Total	<u>\$ (290,457)</u>	<u>\$ (290,457)</u>
Outpatient volumes were above budget in the following departments: Home Health visits, Laboratory tests, Diagnostic Imaging, Mammography, Radiation Oncology procedures, Cat Scans, PET CT, Oncology Drugs Sold to Patients, Gastroenterology cases, Tahoe City Physical Therapy, Outpatient Physical Therapy, Aquatic PT, Speech Therapy, and Occupational Therapy.			
<b>2) <u>Total Deductions from Revenue</u></b>			
The payor mix for July shows a 1.11% increase to Medicare, a 1.67% decrease to Medi-Cal, .30% increase to Other, County at budget, and a .26% increase to Commercial when compared to budget. We saw a negative variance in Contractual Allowances due to A/R Days over 120 increasing 13.07%.	Contractual Allowances	\$ (688,789)	\$ (688,789)
	Managed Care	-	-
	Charity Care	23,303	23,303
	Charity Care - Catastrophic	-	-
	Bad Debt	591,285	591,285
	Prior Period Settlements	-	-
	Total	<u>\$ (74,201)</u>	<u>\$ (74,201)</u>
<b>3) <u>Other Operating Revenue</u></b>			
Retail Pharmacy revenues were below budget 22.62%.	Retail Pharmacy	(83,885)	(83,885)
	Hospice Thrift Stores	14,998	14,998
	The Center (non-therapy)	(163)	(163)
Truckee Thrift Store revenues exceeded budget by 21.70%.	IVCH ER Physician Guarantee	(45,486)	(45,486)
	Children's Center	(1,251)	(1,251)
IVCH ER Physician Guarantee is tied to collections which were below budget in July.	Miscellaneous	(155,564)	(155,564)
	Oncology Drug Replacement	-	-
	Grants	(29,833)	(29,833)
Radiology Physician Guarantee revenues were budgeted starting in July, however, the Radiology Group did not join the District's physician employment model during the month, creating a negative variance in Miscellaneous.	Total	<u>\$ (301,184)</u>	<u>\$ (301,184)</u>
<b>4) <u>Salaries and Wages</u></b>	Total	<u>\$ 932,021</u>	<u>\$ 932,021</u>
Positive variance in Salaries and Wages related to multiple open positions not being filled along with several Physician FTEs that were budgeted who did not join the employment model during the month.			
<b><u>Employee Benefits</u></b>	PL/SL	\$ (39,422)	\$ (39,422)
	Nonproductive	23,222	23,222
	Pension/Deferred Comp	-	-
	Standby	(21,360)	(21,360)
	Other	26,564	26,564
	Total	<u>\$ (10,997)</u>	<u>\$ (10,997)</u>
<b><u>Employee Benefits - Workers Compensation</u></b>	Total	<u>\$ 7,656</u>	<u>\$ 7,656</u>
<b><u>Employee Benefits - Medical Insurance</u></b>	Total	<u>\$ (50,204)</u>	<u>\$ (50,204)</u>
<b>5) <u>Professional Fees</u></b>			
Consulting services provided for an analysis of the Ambulatory Surgery Center created a negative variance in Administration.	Administration	\$ (72,921)	\$ (72,921)
	The Center (includes OP Therapy)	(27,858)	(27,858)
	TFH/IVCH Therapy Services	(11,301)	(11,301)
	TFH Locums	(2,550)	(2,550)
Outpatient Physical Therapy, PT Aquatic Therapy, Speech Therapy, and Occupational Therapy volumes exceeded budget by 30.25%, creating a negative variance in The Center (includes OP Therapy).	Oncology	(567)	(567)
	Marketing	(207)	(207)
	Home Health/Hospice	(196)	(196)
	Truckee Surgery Center	-	-
IP Physical Therapy, Tahoe City Physical Therapy, IP Occupational Therapy, and IVCH Physical Therapy volumes were above budget 30.18%, creating a negative variance in TFH/IVCH Therapy Services.	Patient Accounting/Admitting	-	-
	Respiratory Therapy	-	-
	Financial Administration	-	-
	Multi-Specialty Clinics Administration	53	53
Occupational Health Physician Fees came in below budget, creating a positive variance in Multi-Specialty Clinics.	Information Technology	167	167
	Managed Care	167	167
	Corporate Compliance	667	667
	Medical Staff Services	867	867
	Human Resources	4,338	4,338
	Multi-Specialty Clinics	14,234	14,234
	Miscellaneous	26,238	26,238
Anesthesia Physician Fees were below budget, creating a negative variance in Miscellaneous.	IVCH ER Physicians	28,839	28,839
	Total	<u>\$ (40,030)</u>	<u>\$ (40,030)</u>

**TAHOE FOREST HOSPITAL DISTRICT**  
**NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION**  
**JULY 2021**

		<b>Variance from Budget</b>	
		<b>Fav / &lt;Unfav&gt;</b>	
		<b><u>JULY 2021</u></b>	<b><u>YTD 2022</u></b>
<b>6) <u>Supplies</u></b>			
Minor Equipment purchases were below budget in the Emergency Department, Surgery, Diagnostic Imaging, Dietary, and Information Technology.	Office Supplies	\$ 1,408	\$ 1,408
	Food	1,533	1,533
	Minor Equipment	18,362	18,362
	Other Non-Medical Supplies	35,984	35,984
Other Non-Medical Supplies came in below budget in Pharmacy, Housekeeping, Plant Maintenance, and Emergency Preparedness.	Patient & Other Medical Supplies	236,769	236,769
	Pharmacy Supplies	262,217	262,217
	<b>Total</b>	<b>\$ 556,273</b>	<b>\$ 556,273</b>
Medical Supplies Sold to Patients revenues were below budget 10.39%, creating a positive variance in Patient & Other Medical Supplies.			
Drugs Sold to Patients revenues were below budget 11.61%, creating a positive variance in Pharmacy Supplies.			
<b>7) <u>Purchased Services</u></b>			
Outsourced billing and collection services created a negative variance in Patient Accounting.	Patient Accounting	\$ (20,345)	\$ (20,345)
	Miscellaneous	(18,029)	(18,029)
	Medical Records	(2,820)	(2,820)
Laundry & Linen services and Credit Card fees created a negative variance in Miscellaneous	Diagnostic Imaging Services - All	(461)	(461)
	Home Health/Hospice	1,053	1,053
	Human Resources	1,488	1,488
Wellness at Work services were below budget in Occupational Health, creating a positive variance in Multi-Specialty Clinics.	The Center	1,491	1,491
	Community Development	1,548	1,548
	Pharmacy IP	5,488	5,488
Outsourced Lab testing came in below budget, creating a positive variance in Laboratory.	Information Technology	5,760	5,760
	Department Repairs	6,409	6,409
	Multi-Specialty Clinics	16,024	16,024
	Laboratory	25,667	25,667
	<b>Total</b>	<b>\$ 23,273</b>	<b>\$ 23,273</b>
<b>8) <u>Other Expenses</u></b>			
Electricity and Telephone costs exceeded budget, creating a negative variance in Utilities.	Utilities	\$ (8,742)	\$ (8,742)
	Equipment Rent	(8,234)	(8,234)
	Insurance	(2,650)	(2,650)
Oxygen Tank rentals created a negative variance in Equipment Rent.	Multi-Specialty Clinics Bldg Rent	(2,458)	(2,458)
	Physician Services	-	-
Budgeted Building Rent for anticipated increases in office space needs did not transpire in July, creating a positive variance in Other Building Rent.	Multi-Specialty Clinics Equip Rent	211	211
	Human Resources Recruitment	1,751	1,751
	Miscellaneous	3,709	3,709
	Dues and Subscriptions	4,725	4,725
	Marketing	12,687	12,687
	Outside Training & Travel	47,113	47,113
	Other Building Rent	53,349	53,349
	<b>Total</b>	<b>\$ 101,461</b>	<b>\$ 101,461</b>
<b>9) <u>District and County Taxes</u></b>	<b>Total</b>	<b>\$ 18,681</b>	<b>\$ 18,681</b>
<b>10) <u>Interest Income</u></b>	<b>Total</b>	<b>\$ (10,778)</b>	<b>\$ (10,778)</b>
<b>11) <u>Donations</u></b>			
	IVCH	\$ (75,596)	\$ (75,596)
	Operational	18,748	18,748
	<b>Total</b>	<b>\$ (56,848)</b>	<b>\$ (56,848)</b>
<b>12) <u>Gain/(Loss) on Joint Investment</u></b>	<b>Total</b>	<b>\$ 59,644</b>	<b>\$ 59,644</b>
Budgeted losses in the Truckee Surgery Center for July came in below budget, creating a positive variance in Gain/(Loss) on Joint Venture.			
<b>13) <u>Gain/(Loss) on Sale or Disposal of Assets</u></b>	<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>
<b>14) <u>COVID-19 Emergency Funding</u></b>	<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>
<b>15) <u>Depreciation Expense</u></b>	<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>
<b>16) <u>Interest Expense</u></b>	<b>Total</b>	<b>\$ 192</b>	<b>\$ 192</b>

INCLINE VILLAGE COMMUNITY HOSPITAL  
STATEMENT OF REVENUE AND EXPENSE  
JULY 2021

CURRENT MONTH				YEAR TO DATE				PRIOR YTD JULY 2020		
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%		
				<b>OPERATING REVENUE</b>						
\$ 3,000,316	\$ 2,654,876	\$ 345,440	13.0%	Total Gross Revenue	\$ 3,000,316	\$ 2,654,876	\$ 345,440	13.0%	1	\$ 2,567,693
				<b>Gross Revenues - Inpatient</b>						
\$ -	\$ 9,186	\$ (9,186)	-100.0%	Daily Hospital Service	\$ -	\$ 9,186	\$ (9,186)	-100.0%		\$ 18,928
-	5,223	(5,223)	-100.0%	Ancillary Service - Inpatient	-	5,223	(5,223)	-100.0%		17,819
-	14,409	(14,409)	-100.0%	Total Gross Revenue - Inpatient	-	14,409	(14,409)	-100.0%	1	36,747
3,000,316	2,640,467	359,849	13.6%	Gross Revenue - Outpatient	3,000,316	2,640,467	359,849	13.6%		2,530,946
3,000,316	2,640,467	359,849	13.6%	Total Gross Revenue - Outpatient	3,000,316	2,640,467	359,849	13.6%	1	2,530,946
				<b>Deductions from Revenue:</b>						
1,394,213	1,040,040	(354,173)	-34.1%	Contractual Allowances	1,394,213	1,040,040	(354,173)	-34.1%	2	911,006
142,294	124,714	(17,580)	-14.1%	Charity Care	142,294	124,714	(17,580)	-14.1%	2	120,168
-	-	-	0.0%	Charity Care - Catastrophic Events	-	-	-	0.0%	2	-
(26,279)	66,337	92,616	139.6%	Bad Debt	(26,279)	66,337	92,616	139.6%	2	(113,958)
-	-	-	0.0%	Prior Period Settlements	-	-	-	0.0%	2	-
1,510,228	1,231,091	(279,137)	-22.7%	Total Deductions from Revenue	1,510,228	1,231,091	(279,137)	-22.7%	2	917,216
67,963	110,444	(42,481)	-38.5%	Other Operating Revenue	67,963	110,444	(42,481)	-38.5%	3	95,710
1,558,051	1,534,229	23,822	1.6%	<b>TOTAL OPERATING REVENUE</b>	1,558,051	1,534,229	23,822	1.6%		1,746,187
				<b>OPERATING EXPENSES</b>						
452,998	566,942	113,944	20.1%	Salaries and Wages	452,998	566,942	113,944	20.1%	4	429,028
151,531	163,394	11,863	7.3%	Benefits	151,531	163,394	11,863	7.3%	4	144,545
1,785	6,364	4,579	72.0%	Benefits Workers Compensation	1,785	6,364	4,579	72.0%	4	1,525
81,449	78,711	(2,738)	-3.5%	Benefits Medical Insurance	81,449	78,711	(2,738)	-3.5%	4	70,337
247,129	272,498	25,369	9.3%	Medical Professional Fees	247,129	272,498	25,369	9.3%	5	208,713
1,752	2,252	500	22.2%	Other Professional Fees	1,752	2,252	500	22.2%	5	1,747
62,485	82,541	20,056	24.3%	Supplies	62,485	82,541	20,056	24.3%	6	46,335
70,689	67,450	(3,239)	-4.8%	Purchased Services	70,689	67,450	(3,239)	-4.8%	7	52,643
99,223	97,166	(2,057)	-2.1%	Other	99,223	97,166	(2,057)	-2.1%	8	80,533
1,169,041	1,337,318	168,277	12.6%	<b>TOTAL OPERATING EXPENSE</b>	1,169,041	1,337,318	168,277	12.6%		1,035,406
<b>389,010</b>	<b>196,911</b>	<b>192,099</b>	<b>97.6%</b>	<b>NET OPERATING REV(EXP) EBIDA</b>	<b>389,010</b>	<b>196,911</b>	<b>192,099</b>	<b>97.6%</b>		<b>710,781</b>
				<b>NON-OPERATING REVENUE/(EXPENSE)</b>						
-	75,596	(75,596)	-100.0%	Donations-IVCH	-	75,596	(75,596)	-100.0%	9	-
-	-	-	0.0%	Gain/ (Loss) on Sale	-	-	-	0.0%	10	-
-	-	-	100.0%	COVID-19 Emergency Funding	-	-	-	100.0%	11	3,064
(75,434)	(75,434)	-	0.0%	Depreciation	(75,434)	(75,434)	-	0.0%	11	(65,676)
(75,434)	162	(75,596)	46664.2%	<b>TOTAL NON-OPERATING REVENUE/(EXP)</b>	(75,434)	162	(75,596)	46664.2%		(62,612)
<b>\$ 313,576</b>	<b>\$ 197,073</b>	<b>\$ 116,503</b>	<b>59.1%</b>	<b>EXCESS REVENUE(EXPENSE)</b>	<b>\$ 313,576</b>	<b>\$ 197,073</b>	<b>\$ 116,503</b>	<b>59.1%</b>		<b>\$ 648,169</b>
<b>13.0%</b>	<b>7.4%</b>	<b>5.5%</b>		<b>RETURN ON GROSS REVENUE EBIDA</b>	<b>13.0%</b>	<b>7.4%</b>	<b>5.5%</b>			<b>27.7%</b>

**INCLINE VILLAGE COMMUNITY HOSPITAL**  
**NOTES TO STATEMENT OF REVENUE AND EXPENSE**  
**JULY 2021**

		<u>Variance from Budget</u>	
		<u>Fav&lt;Unfav&gt;</u>	
		<u>JULY 2021</u>	<u>YTD 2022</u>
<b>1) <u>Gross Revenues</u></b>			
Acute Patient Days were below budget by 2 at 0 and Observation Days were above budget by 2 at 2.	Gross Revenue -- Inpatient	\$ (14,409)	\$ (14,409)
	Gross Revenue -- Outpatient	359,849	359,849
		<u>\$ 345,440</u>	<u>\$ 345,440</u>
Outpatient volumes were above budget in Emergency Department visits, Laboratory tests, Diagnostic Imaging, Ultrasounds, Cat Scans, and Physical Therapy.			
<b>2) <u>Total Deductions from Revenue</u></b>			
We saw a shift in our payor mix with a 1.91% increase in Medicare, a .12% increase in Medicaid, a .97% decrease in Commercial insurance, a 1.05% decrease in Other, and County was at budget. Contractual Allowances were above budget due to the shift in Payor Mix from Commercial to Medicare and A/R Days over 120 increased 10.82%.	Contractual Allowances	\$ (354,173)	\$ (354,173)
	Charity Care	(17,580)	(17,580)
	Charity Care-Catastrophic Event		
	Bad Debt	92,616	92,616
	Prior Period Settlement		
	Total	<u>\$ (279,137)</u>	<u>\$ (279,137)</u>
<b>3) <u>Other Operating Revenue</u></b>			
IVCH ER Physician Guarantee is based on collections which came in below budget in July.	IVCH ER Physician Guarantee	\$ (45,486)	\$ (45,486)
	Miscellaneous	3,005	3,005
	Total	<u>\$ (42,481)</u>	<u>\$ (42,481)</u>
<b>4) <u>Salaries and Wages</u></b>	Total	<u>\$ 113,944</u>	<u>\$ 113,944</u>
<b><u>Employee Benefits</u></b>	PL/SL	\$ 2,832	\$ 2,832
	Pension/Deferred Comp	-	-
	Standby	(2,023)	(2,023)
	Other	4,344	4,344
	Nonproductive	6,709	6,709
	Total	<u>\$ 11,863</u>	<u>\$ 11,863</u>
<b><u>Employee Benefits - Workers Compensation</u></b>	Total	<u>\$ 4,579</u>	<u>\$ 4,579</u>
<b><u>Employee Benefits - Medical Insurance</u></b>	Total	<u>\$ (2,738)</u>	<u>\$ (2,738)</u>
<b>5) <u>Professional Fees</u></b>			
Physical Therapy volumes exceeded budget by 20.45%, creating a negative variance in Therapy Services.	Therapy Services	\$ (3,549)	\$ (3,549)
	Administration	-	-
	Miscellaneous	-	-
	Multi-Specialty Clinics	79	79
	Foundation	500	500
	IVCH ER Physicians	28,839	28,839
	Total	<u>\$ 25,869</u>	<u>\$ 25,869</u>
<b>6) <u>Supplies</u></b>			
Implant costs and Non-Patient Chargeable supplies exceeded budget, creating a negative variance in Patient & Other Medical Supplies.	Patient & Other Medical Supplies	\$ (5,293)	\$ (5,293)
	Minor Equipment	(3,620)	(3,620)
	Non-Medical Supplies	(996)	(996)
	Office Supplies	333	333
I/T transfers to IVCH Behavioral Health created a negative variance in Minor Equipment.	Food	1,319	1,319
	Pharmacy Supplies	28,313	28,313
	Total	<u>\$ 20,056</u>	<u>\$ 20,056</u>
Drugs Sold to Patients revenues were below budget 10.01%, creating a positive variance in Pharmacy Supplies.			
<b>7) <u>Purchased Services</u></b>			
Downpayment for services provided for an upcoming fundraising event created a negative variance in Foundation.	Foundation	\$ (6,442)	\$ (6,442)
	Engineering/Plant/Communications	(2,226)	(2,226)
	Multi-Specialty Clinics	(1,692)	(1,692)
	EVS/Laundry	(1,113)	(1,113)
Scrubbing and waxing the floors in Surgery, Pharmacy, and the 2nd Floor of the hospital created a negative variance in Engineering/Plant/Communications.	Miscellaneous	(108)	(108)
	Surgical Services	-	-
	Diagnostic Imaging Services - All	2	2
Security services provided for the COVID Clinic created a negative variance in Multi-Specialty Clinics.	Pharmacy	500	500
	Department Repairs	3,339	3,339
	Laboratory	4,501	4,501
	Total	<u>\$ (3,239)</u>	<u>\$ (3,239)</u>

**INCLINE VILLAGE COMMUNITY HOSPITAL**  
**NOTES TO STATEMENT OF REVENUE AND EXPENSE**  
**JULY 2021**

		<b>Variance from Budget</b>	
		<b>Fav&lt;Unfav&gt;</b>	
		<b>JULY 2021</b>	<b>YTD 2022</b>
<b>8) <u>Other Expenses</u></b>			
Electricity costs came in above budget, creating a negative variance in Utilities.	Utilities	\$ (3,366)	\$ (3,366)
	Miscellaneous	(2,044)	(2,044)
	Insurance	(1,587)	(1,587)
	Marketing	(440)	(440)
Dietary transfers and transfer of Laboratory Labor costs created a negative variance in Miscellaneous.	Physician Services	-	-
	Multi-Specialty Clinics Bldg Rent	100	100
	Equipment Rent	151	151
Insurance was budgeted based on increases outlined in a communication from our Insurance Agencies, however, the actual renewal policies exceeded the initial communication. Insurance will remain over budget through the remainder of FY22.	Other Building Rent	574	574
	Dues and Subscriptions	826	826
	Outside Training & Travel	3,730	3,730
	<b>Total</b>	<b>\$ (2,057)</b>	<b>\$ (2,057)</b>
<b>9) <u>Donations</u></b>	<b>Total</b>	<b>\$ (75,596)</b>	<b>\$ (75,596)</b>
<b>10) <u>Gain/(Loss) on Sale</u></b>	<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>
<b>11) <u>COVID-19 Emergency Funding</u></b>	<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>
<b>12) <u>Depreciation Expense</u></b>	<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>



TAHOE FOREST HOSPITAL DISTRICT  
STATEMENT OF CASH FLOWS

	PRELIMINARY FYE 2021		BUDGET FYE 2022	PROJECTED FYE 2022	ACTUAL JULY 2021	BUDGET JULY 2021	DIFFERENCE	PROJECTED 1ST QTR	BUDGET 2ND QTR	BUDGET 3RD QTR	BUDGET 4TH QTR
Net Operating Rev/(Exp) - EBIDA	\$ 45,127,978		\$ 22,035,877	\$ 22,870,806	\$ 3,067,162	\$ 2,232,233	\$ 834,929	\$ 8,629,651	\$ 6,271,207	\$ 4,890,449	\$ 3,079,498
Interest Income	604,065		509,726	489,501	61,739	81,963	(20,224)	61,739	142,799	143,111	141,852
Property Tax Revenue	8,358,581		8,320,000	8,345,484	170,484	145,000	25,484	545,484	-	4,600,000	3,200,000
Donations	647,465		1,320,000	1,236,517	26,517	110,000	(83,483)	246,517	330,000	330,000	330,000
Emergency Funds	(3,621,517)		-	-	-	-	-	-	-	-	-
Debt Service Payments	(4,874,699)		(5,016,439)	(4,928,446)	(925,952)	(1,013,944)	87,993	(1,632,329)	(1,059,565)	(1,176,986)	(1,059,565)
Property Purchase Agreement	(744,266)		(811,927)	(811,927)	(67,661)	(67,661)	-	(202,982)	(202,982)	(202,982)	(202,982)
2018 Municipal Lease	(1,574,216)		(1,717,326)	(1,717,326)	(143,111)	(143,111)	-	(429,332)	(429,332)	(429,332)	(429,332)
Copier	(58,384)		(63,840)	(64,213)	(5,693)	(5,320)	(373)	(16,333)	(15,960)	(15,960)	(15,960)
2017 VR Demand Bond	(989,752)		(778,177)	(689,811)	(572,390)	(660,756)	88,366	(572,390)	-	(117,421)	-
2015 Revenue Bond	(1,508,081)		(1,645,169)	(1,645,169)	(137,097)	(137,097)	(0)	(411,292)	(411,292)	(411,292)	(411,292)
Physician Recruitment	(145,360)		(320,000)	(300,000)	-	(20,000)	20,000	(40,000)	(60,000)	(140,000)	(60,000)
Investment in Capital											
Equipment	(1,993,701)		(6,619,450)	(6,619,450)	(710,147)	(529,383)	(180,764)	(1,588,150)	(3,668,550)	(690,250)	(672,500)
Municipal Lease Reimbursement	1,638,467		-	-	-	-	-	-	-	-	-
IT/EMR/Business Systems	(188,744)		(1,315,027)	(1,315,027)	-	(78,352)	78,352	(235,056)	(249,471)	(556,250)	(274,250)
Building Projects/Properties	(7,418,233)		(29,614,464)	(29,614,464)	(547,458)	(1,682,522)	1,135,064	(5,047,566)	(8,270,266)	(9,476,066)	(6,820,566)
Change in Accounts Receivable	(5,512,026)	N1	(2,149,377)	(2,378,346)	507,293	(2,294,330)	2,801,623	(2,983,867)	216,110	1,836,988	(1,447,578)
Change in Settlement Accounts	1,958,514	N2	(22,397,159)	(17,703,631)	2,055,479	(2,638,049)	4,693,528	(2,920,619)	(8,914,148)	(5,664,148)	(204,716)
Change in Other Assets	(842,461)	N3	(2,400,000)	(2,908,840)	(708,840)	(200,000)	(508,840)	(1,108,840)	(600,000)	(600,000)	(600,000)
Change in Other Liabilities	(5,046,163)	N4	(893,000)	192,458	1,485,458	400,000	1,085,458	735,458	(3,830,000)	(600,000)	3,887,000
Change in Cash Balance	28,692,166		(38,539,313)	(32,633,437)	4,481,735	(5,487,385)	9,969,120	(5,337,577)	(19,691,884)	(7,103,151)	(500,825)
Beginning Unrestricted Cash	132,985,091		161,677,257	161,677,257	161,677,257	161,677,257	-	161,677,257	156,339,680	136,647,796	129,544,645
Ending Unrestricted Cash	161,677,257		123,137,944	129,043,820	166,158,992	156,189,872	9,969,120	156,339,680	136,647,796	129,544,645	129,043,820
Operating Cash	142,794,770		123,137,944	129,043,820	147,463,903	139,384,929	8,078,974	141,799,055	128,338,868	127,467,413	129,043,820
Medicare Accelerated Payments	18,882,487		-	-	18,695,089	16,804,943	1,890,146	14,540,625	8,308,928	2,077,232	-
Expense Per Day	570,926		629,671	625,507	580,909	629,929	(49,021)	612,122	622,173	627,442	625,507
Days Cash On Hand	283		196	206	286	248	38	255	220	206	206
Days Cash On Hand - Operating Cash Only	250		196	206	254	221	33	232	206	203	206

Footnotes:

N1 - Change in Accounts Receivable reflects the 30 day delay in collections.

N2 - Change in Settlement Accounts reflect cash flows in and out related to prior year and current year Medicare and Medi-Cal settlement accounts.

N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.

N4 - Change in Other Liabilities reflect fluctuations in liability accounts on the Balance Sheet that effect cash. For example, an increase in accounts payable effects EBIDA but not cash.