



AGENDA

LAST FRONTIER HEALTHCARE DISTRICT FINANCE COMMITTEE

Thursday, February 22, 2024 – 3:30 pm
HR Conference Room – Modoc Medical Center
229 W. McDowell St. Alturas, California

Parties with a disability, as provided by the American Disabilities Act, who require special accommodations or aids in order to participate in this public meeting should make requests for accommodation to the Modoc Medical Center Administration at least 48 hours prior to the meeting.

Subject	Discussion	Attachment
1. Call to Order		
2. Agenda Approval	R. Boulade - Changes, additions and/or deletions to the Agenda.	
3. Minutes of the August and November 2023, Regular LFHD Finance Committee Meeting	D. King – Presentation of the August and November 2023, Regular LFHD Finance Committee meeting for approval.	Attachment A
4. Discussion Items		
A. LFHD Financial Statement – January 2024 (unaudited)	P. Fields – LFHD Financial Statement –January 2024 (unaudited)	Attachment B
B. FYE 2023 Final Audit	P. Fields – FYE 2023 Final Audit	Attachment C
C. Plumas Bank Investments	J. Leland - Plumas Bank Investments	
D. CFO's Report	P. Fields – Update on the Accounting Department.	
E. CEO's Report	K. Kramer – Update on District/Hospital projects.	
5. Adjournment		

AGENDA POSTED AT: **MODOC COUNTY COURTHOUSE / ALTURAS CITY HALL / MMC WEBSITE-
WWW.MODOCMEDICALCENTER.ORG** ON February 16, 2024.

ATTACHMENT A

Regular LFHD Finance Committee Meeting Minutes August and November 2023



MINUTES LAST FRONTIER HEALTHCARE DISTRICT FINANCE COMMITTEE

Thursday, August 24, 2023 – 3:30 pm
Modoc Medical Center; Education Conference Room;
1111 N Nagle St.; Alturas, California

Present:

- Rose Boulade
- Patrick Fields
- Denise King
- Kevin Kramer
- Mike Colbert

Absent:

- Carol Madsion

Subject	Discussion	Action
1. Call to Order	Rose Boulade, called regular meeting of the Last Frontier Healthcare District Finance Committee to order at 3:31 pm on Thursday, August 24, 2023, in the Education Conference Room at Modoc Medical Center in Alturas, California.	
2. Agenda Approval	R. Boulade - Changes, additions, deletions to the Agenda.	Mike Colbert moved to approve the presented Agenda, Kevin Kramer seconded, and the motion carried with all present voting "aye."
3. Minutes of the June 2023, Regular LFHD Finance Committee Meeting	D. King presented the minutes of the June 2023, LFHD Finance Committee Regular Meeting.	Rose Boulade moved to approve the minutes of June 2023, regular meeting of the LFHD Finance Committee minutes as presented, Mike Colbert seconded, and the motion carried with all present voting "aye."
4. Discussion Items		
A. HRG Financial Summary – June 2023	Patrick Fields presented HRG's Financial Summary for June 2023, speaking mainly from the dashboard.	
B. Last Frontier Healthcare District Financial Statement – July 2023 (unaudited)	Patrick Fields presented the <i>unaudited</i> Last Frontier Healthcare District Financial Statement for July 2023 from the narratives and financial statements provided in the Finance Committee meeting packet.	
C. CFO's Report	Accounting <ul style="list-style-type: none">AP processing in Multiview is going well with one little hiccup, it has increased efficiency significantly when processing checks and ACH.Working on the CAM for Audit, Auditors will be here the week of September 18th.FY-2022 MediCal Audit is in the process of supplying Auditor with data.	

Subject	Discussion	Action
	<ul style="list-style-type: none"> Cost Report Cam is expected within the next week. <p>Medical Records</p> <ul style="list-style-type: none"> Working with Cerner on the build. New Credentialing Aide is in training. Met with R1 to obtain quote for Coding as needed. <p>Revenue Cycle</p> <ul style="list-style-type: none"> The Revenue Cycle/Accounting Aide is on board now, assisting with Cerner implementation and training. Primary role will be data analytics(edits/denials), training staff, and Audit/Cost Report document gathering. Cerner IT2 is wrapping up today, as of yesterday need is at 50% clean claim rate will not stop until at 70%. R1 contract is signed, and I have a kickoff call with them tomorrow, they will be integrated into the Cerner build. HRG has been given notice and will work out legacy AR in Centriq. <p>Purchasing</p> <ul style="list-style-type: none"> Has their Cerner build pretty complete and they are feeling comfortable <p>Floater</p> <ul style="list-style-type: none"> Currently we have one full-time floater. Hired one floater and Ed is going to utilize her to get Policy back in order, she has extensive experience in policy development at Lake District. Still looking for more. 	
D. CEO's Report	<p>Cerner</p> <ul style="list-style-type: none"> Adam has started a log to help negotiate with Cerner on how to make the delays right between us and them that have occurred. We would like to have the first month's payment waved due to the delays, and any following delays as well. <p>New SNF Update</p> <ul style="list-style-type: none"> Still over budget at \$8M dollars, trying to crunch numbers. The second buyout is still in the second week of September. Currently rebidding for sitework – that'll wrap up next week. We have more bidders this for sitework than before – about five or so. <p>Geothermal System</p> <ul style="list-style-type: none"> Needing to redesign the geothermal system to require less flow. Per the school district the rejection well can't handle the flow. We will most likely have to add a boiler for peak times. 	

Subject	Discussion	Action
	<ul style="list-style-type: none"> • Will be working on getting a grant. <p>Board Member Update</p> <ul style="list-style-type: none"> • We currently have two Board Member vacancies with three applicants, Rose Boulade, Mike Mason, and Kim Valena. • If Rose were to be appointed to the Board, we would need a new community Finance Committee Member and Chair. • Scott Swasey may be interested and a good candidate. <p>Canby Dental</p> <ul style="list-style-type: none"> • We have Locums for August-December. • We aren't making any money with having Locums, still on the search for a permanent Dentist. <p>CRNA/Surgeon</p> <ul style="list-style-type: none"> • Just signed an agreement with Mayers Memorial to start a search for a CRNA/Surgeon to share between the facilities. • All costs would be split between facilities. <p>Provider Update</p> <ul style="list-style-type: none"> • Landin Hagge has officially started. • Just finished the Org Chart for the facility and moved to Dr. Edmonds to now oversee all Medical Staff. • Doing this will create space between Kevin and Landin – Kevin is removing himself from all Med Staff meetings so they speak freely if needed regarding Landin, as well as all timesheets for Hospitalist will fall under Dr. Burkholder. • Dr. Edmonds is now in Canby and will be in the Alturas Clinic on Tuesdays for Admin days, and once a month for Suboxone Clinic. <p>Old Hospital Transfer</p> <ul style="list-style-type: none"> • The transfer to the County is set to be complete on September 1st – Utilities and Insurance is set to stop September 1st at the old hospital. • Currently in escrow and setting up a time to go sign papers. <p>Other Items</p> <ul style="list-style-type: none"> • Tax Roll is complete. • QIP Audit is next week. 	
<p>5. Adjournment</p>	<p>Rose Boulade adjourned the LFHD Finance Committee regular meeting at 4:20 pm. The next meeting of the Last Frontier Healthcare District Finance Committee will be Thursday, September 21, 2023, at 3:30 pm and will be held in the Education Conference Room at Modoc Medical Center in Alturas, California.</p>	

Respectfully submitted:

Denise King
Last Frontier Healthcare District Clerk

Date



MINUTES **LAST FRONTIER HEALTHCARE DISTRICT** **FINANCE COMMITTEE**

Thursday, November 30, 2023 – 3:30 pm
Modoc Medical Center; HR Conference Room;
229 W. McDowell Ave.; Alturas, California

Present:

- Rose Boulade
- Patrick Fields
- Denise King
- Scott Swasey
- Carol Madison
- Kevin Kramer

Absent:

- Mike Colbert

Subject	Discussion	Action
1. Call to Order	Rose Boulade, called the meeting of the Last Frontier Healthcare District Finance Committee to order at 3:37 pm on Thursday, November 30, 2023, in the HR Conference Room at Modoc Medical Center in Alturas, California.	
2. Agenda Approval	R. Boulade - Changes, additions, deletions to the Agenda.	Removal of Discussion Item 4B and addition of October 25 th Informational Meeting Minutes to Item 4C.
3. Minutes of the August 2023, Regular LFHD Finance Committee Meeting	D. King presented the minutes of the August 2023, LFHD Finance Committee Regular Meeting.	Carry to next meeting.
4. Discussion Items		
A. HRG Financial Summary – October 2023	Patrick Fields presented HRG’s Financial Summary for October 2023, speaking mainly from the dashboard.	
B. Last Frontier Healthcare District Financial Statement – September 2023 (unaudited)	Patrick Fields presented the unaudited Last Frontier Healthcare District Financial Statement for September 2023 from the narratives and financial statements provided in the Finance Committee meeting packet.	
C. Minutes of the October 2023 Informational Finance Committee Minutes.	D. King presented the informational minutes of the October 2023, LFHD Finance Committee Regular Meeting.	
D. CFO’s Report	Accounting <ul style="list-style-type: none"> • Cost report is complete, expecting a draft of the audit anytime, we are now processing AP through the Cerner/Multiview interface for standard POS out of purchasing for inventory. • Deposits are more challenging now with cash needing to be split between HRG and R1 so that 	

Subject	Discussion	Action
	<p>accounts receivable can be posted to the appropriate system.</p> <ul style="list-style-type: none"> We all mostly have the workflow dialed in. <p>Medical Records</p> <ul style="list-style-type: none"> Working through Cerner conversion and the new workflow processes. Have also been wrapping up any needs that HRG has on the Centriq and ECW AR. <p>Revenue Cycle</p> <ul style="list-style-type: none"> Posted Revenue Cycle/Accounting Aide position. All efforts have been centered on the Cerner conversion and to making corrections to charges and trying to get registration staff to adapt to the new workflows and accuracy. <ul style="list-style-type: none"> This has been a very heavy lift with all hands-on deck, department managers, Revenue Cycle, Medical Records, Adam and Kevin involved. R1 has been a huge asset through this process bringing their knowledge and expertise. HRG continues to work down the legacy AR in Centriq and ECW. <p>Purchasing</p> <ul style="list-style-type: none"> Cerner conversion and seems to be doing well. <p>Floaters</p> <ul style="list-style-type: none"> Currently have one full-time office worker, four extra office workers, with two on long term assignments. Of the other two one is supporting Revenue Cycle and doing a great job. 	
E. CEO's Report	<p>Financial Items going to the Board</p> <ul style="list-style-type: none"> Starting in January there will be a new minimum wage increase to \$.50/hour. Only the sitters will be affected by this increase. This increase will be less than \$10k in a year. Going to the Board in March/April will be the Healthcare Minimum Wage increase taking place in June of 2024. Rural Healthcare will go to \$18.00/hour and we plan to move everybody up about \$2.00/hour at their current step class This is projected to be about a \$900k - \$1M increase in the first year. These increases will take place every year until everyone has reach \$25.00/hour. This will equal to 6.5% increases each year with their merit increase included. We will also be going to the Board regarding a market driven wage increase proposal for CNAs. Surprise Valley is currently at \$21.00/hour, and we pay \$18.38/hour. We would like to match Surprise Valley and move the CNA starting wage to \$21.00/hour – this will cause a cost increase of \$190K/year. <p>SNF Update</p> <ul style="list-style-type: none"> We are still \$4M over budget. 	

Subject	Discussion	Action
	<ul style="list-style-type: none"> • Work continues to try to drive the budget overrun down. • Swinerton's has presented information that shows that the market has drastically changed since the original GMP in 2021 – in materials alone they are showing an increase of \$1.4M. • We will continue negotiations with them and most likely meet somewhere in the middle. We have asked them to consider lowering their fees, contingency, and GCs and GRs to help with this budget overrun. <p>Cerner</p> <ul style="list-style-type: none"> • Helping where I can on the backend with Cerner training, support, and the system build not being great. • Trying to get Cerner to waive some of the fees as well as send a physical person just to help with training, but Cerner wants to handle this remotely. • We will not sign off on Cerner until we are comfortable with how the system functions – with no sign off their payment gets delayed until we sign. 	
5. Adjournment	Rose Boulade adjourned the LFHD Finance Committee informational meeting at 4:36 pm. The next meeting of the Last Frontier Healthcare District Finance Committee will be Thursday, January 18, 2024, at 3:30 pm and will be held in the HR Conference Room at Modoc Medical Center in Alturas, California.	

Respectfully submitted:

Denise King
 Last Frontier Healthcare District Clerk

Date

ATTACHMENT B

LFHD Financial Statement

January 2024

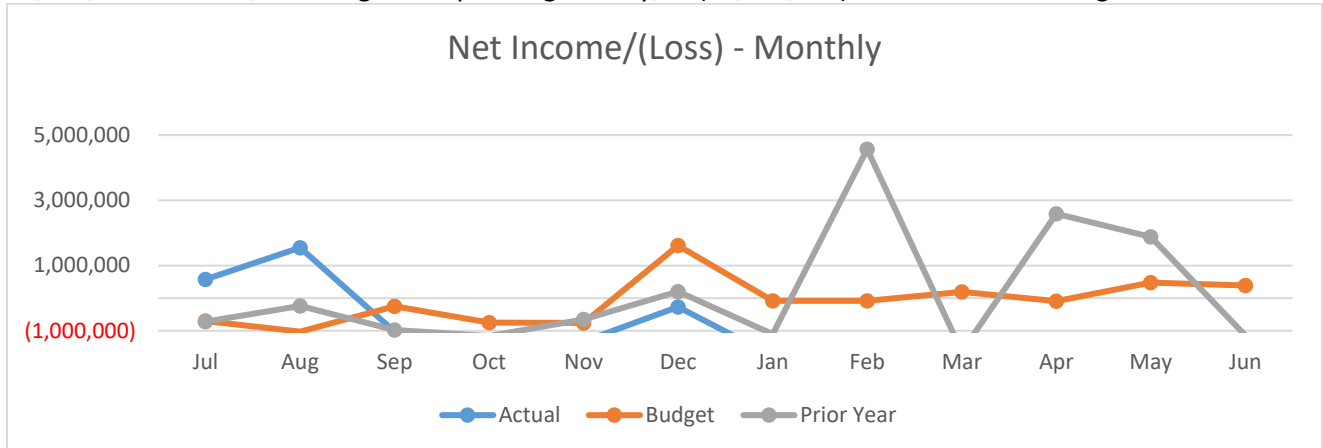


Modoc Medical Center
Financial Narrative
For the Month of January 2024

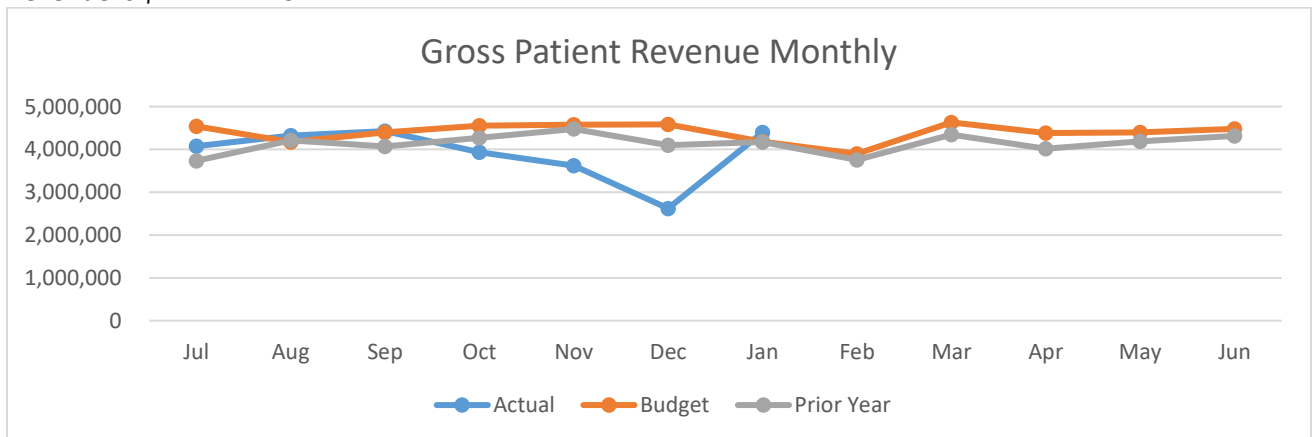
Prepared by Patrick Fields, CFO

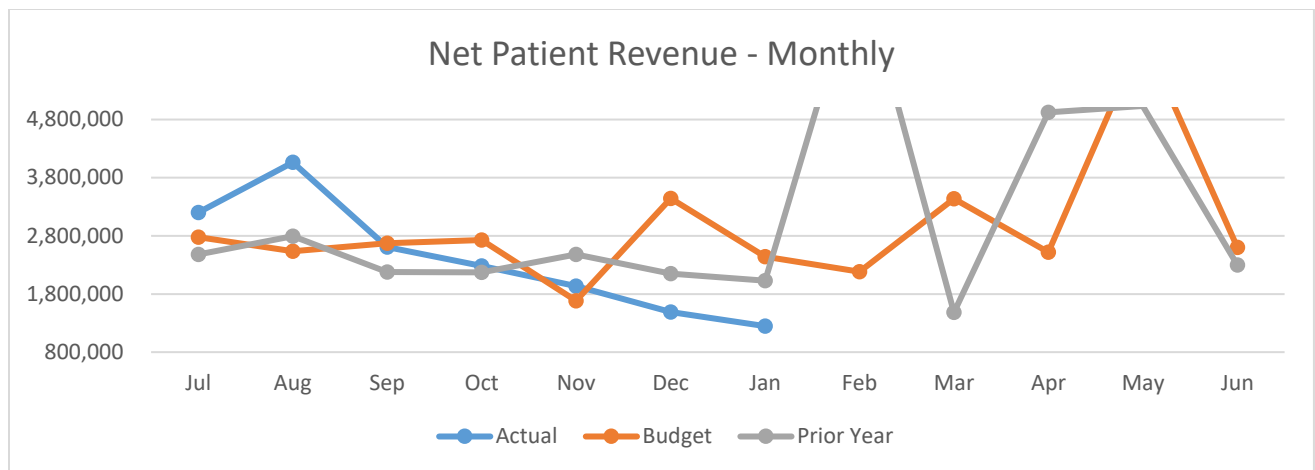
Summary

During the month of January, Modoc Medical Center reported a net loss from operations of (\$1,702,095) representing weaker than was budgeted, (\$857,905). Inpatient revenue and outpatient revenues were both up from the prior month. Total patient revenue was \$4,395,621 up from \$3,622,285. Net loss, including Non-Operating Activity, of (\$1,772,178) is weaker than budgeted.



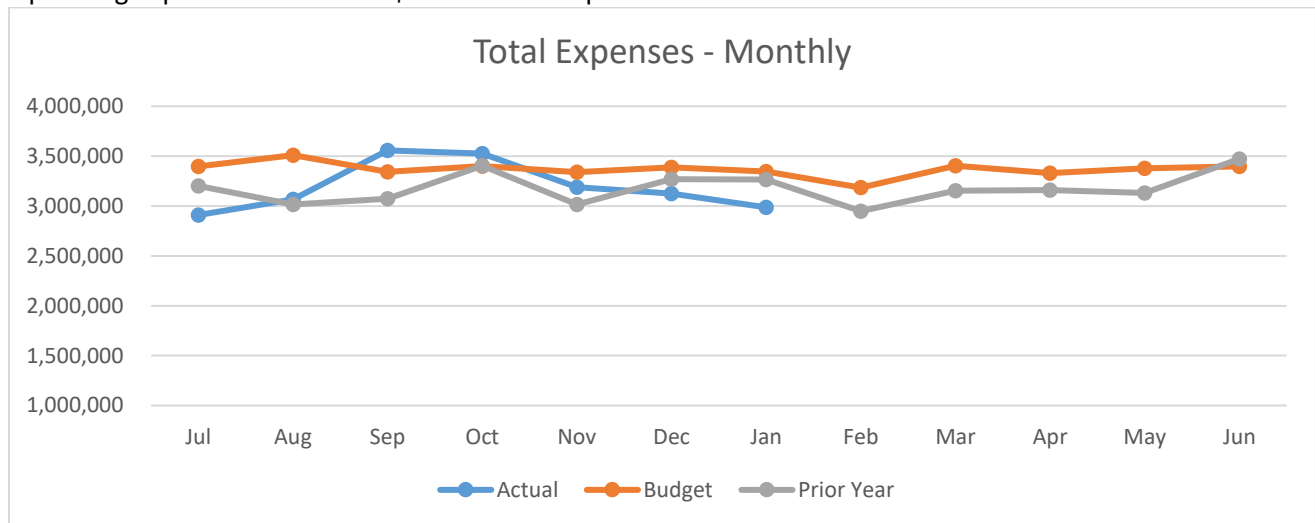
Gross Patient Revenues were \$4.396 million, over budget of \$4.186 million. Of this, the Inpatient Revenue was over budget by \$421K and Outpatient Revenue under budget by (\$212K). Net Patient Revenue is \$1.247 million.





Expenses

Total Operating Expenses were \$2.987 million this month, compared to a budget of \$3.322 million. Operating expenses were down \$139K from the prior month.



Non-Operating Activity

Non-Operating expense for the month was (\$70K). Interest income for the month was \$32.9K offset by Retail Pharmacy loss of (\$20.39K), district vouchers of (\$3.9K) and interest expense of (\$78.7K). Net loss for the month was (\$1,772,178).

Balance Sheet

Cash declined during the month by \$2.037 million to \$30.920 million. The decline in cash was due to the operating loss during the month and the semiannual interest only payment on the USDA loan. Total assets declined by \$2.136 million during the month, while total liabilities declined by \$351K. Days in Cash declined to 297. Days in AP remained stable at 11. Net AR as a percent of Gross AR declined to 35%. Current ratio improved to 14.87 times.

Modoc Medical Center
Income Statement
For the month of January 2024

	Month	Budget	Variance	Prior Year Month	YTD	Budget	Variance	Prior Year YTD
Revenues								
Room & Board - Acute	499,792	427,474	72,318	414,999	3,633,747	4,100,001	(466,254)	3,979,476
Room & Board - SNF	1,157,655	808,728	348,927	811,413	5,596,679	5,608,920	(12,241)	4,982,990
Ancillary	0	0	0	0	0	0	0	0
<u>Total Inpatient Revenue</u>	<u>1,657,447</u>	<u>1,236,202</u>	<u>421,245</u>	<u>1,226,412</u>	<u>9,230,426</u>	<u>9,708,921</u>	<u>(478,495)</u>	<u>8,962,466</u>
Outpatient Revenue	2,738,174	2,949,760	(211,586)	2,946,872	19,786,598	21,307,608	(1,521,010)	20,063,587
<u>Total Patient Revenue</u>	<u>4,395,621</u>	<u>4,185,962</u>	<u>209,659</u>	<u>4,173,284</u>	<u>29,017,024</u>	<u>31,016,529</u>	<u>(1,999,505)</u>	<u>29,026,053</u>
Bad Debts	0	0	0	0	0	0	0	0
Contractuals Adjs	3,148,346	1,744,161	1,404,185	2,115,129	11,560,670	11,727,217	(166,547)	12,709,217
Admin Adjs	0	0	0	0	0	0	0	0
<u>Total Revenue Deductions</u>	<u>3,148,346</u>	<u>1,744,161</u>	<u>1,404,185</u>	<u>2,115,129</u>	<u>11,560,670</u>	<u>11,727,217</u>	<u>(166,547)</u>	<u>12,709,217</u>
<u>Net Patient Revenue</u>	<u>1,247,275</u>	<u>2,441,801</u>	<u>(1,194,526)</u>	<u>2,058,155</u>	<u>17,456,354</u>	<u>19,289,312</u>	<u>(1,832,958)</u>	<u>16,316,836</u>
% of Charges	28.4%	58.3%	-30.0%	49.3%	60.2%	62.2%	-2.0%	56.2%
Other Revenue	37,745	22,524	15,221	23,396	395,272	350,175	45,097	310,255
<u>Total Net Revenue</u>	<u>1,285,020</u>	<u>2,464,325</u>	<u>(1,179,305)</u>	<u>2,081,551</u>	<u>17,851,626</u>	<u>19,639,487</u>	<u>(1,787,861)</u>	<u>16,627,091</u>
Expenses								
Salaries	1,265,139	1,494,765	(229,626)	1,363,954	9,327,718	10,247,378	(919,660)	8,588,590
Benefits and Taxes	316,350	289,086	27,264	291,975	2,046,553	1,999,802	46,751	1,780,652
Registry	230,303	347,318	(117,015)	207,876	1,776,529	2,431,224	(654,695)	2,589,726
Professional Fees	383,307	362,372	20,935	522,401	3,273,549	2,539,996	733,553	3,402,345
Purchased Services	129,986	144,535	(14,549)	143,853	1,039,448	1,176,807	(137,359)	958,447
Supplies	296,116	301,532	(5,416)	313,862	1,953,491	2,419,894	(466,403)	2,178,826
Repairs and Maint	8,822	21,897	(13,075)	31,950	164,402	176,899	(12,497)	176,689
Lease and Rental	3,251	4,311	(1,060)	3,496	25,014	30,177	(5,163)	26,575
Utilities	53,090	46,144	6,946	49,880	332,826	352,809	(19,983)	368,087
Insurance	37,133	35,261	1,872	34,228	279,466	246,827	32,639	228,681
Depreciation	177,445	175,485	1,960	177,216	1,224,856	1,228,398	(3,542)	1,214,872
Other	86,173	99,524	(13,351)	125,468	571,000	732,417	(161,417)	662,406
<u>Total Operating Expenses</u>	<u>2,987,115</u>	<u>3,322,230</u>	<u>(335,115)</u>	<u>3,266,159</u>	<u>22,014,852</u>	<u>23,582,628</u>	<u>(1,567,776)</u>	<u>22,175,896</u>
<u>Income from Operations</u>	<u>(1,702,095)</u>	<u>(857,905)</u>	<u>(844,190)</u>	<u>(1,184,608)</u>	<u>(4,163,226)</u>	<u>(3,943,141)</u>	<u>(220,085)</u>	<u>(5,548,805)</u>
Property Tax Revenue	(3,936)	(4,293)	357	(5,505)	1,379,465	1,371,230	8,235	1,376,111
Interest Income	32,885	180	32,705	154,275	425,180	619,934	(194,754)	329,649
Interest Expense	(78,661)	(79,809)	1,148	(86,347)	(577,583)	(553,515)	(24,068)	(591,640)
Gain/Loss on Asset Disposal	0	0	0	0	0	0	0	0
Retail Pharmacy Net Activity	(20,371)	6,784	(27,155)	22,008	(104,345)	(108,875)	4,530	(32,851)
Other Non-Operating Income	0	0	0	0	0	0	0	0
<u>Total Non-Operating Revenue</u>	<u>(70,083)</u>	<u>(77,138)</u>	<u>7,055</u>	<u>84,431</u>	<u>1,122,717</u>	<u>1,328,774</u>	<u>(206,057)</u>	<u>1,081,269</u>
<u>Net Income/(Loss)</u>	<u>(1,772,178)</u>	<u>(935,043)</u>	<u>(837,135)</u>	<u>(1,100,177)</u>	<u>(3,040,509)</u>	<u>(2,614,367)</u>	<u>(426,142)</u>	<u>(4,467,536)</u>
<u>EBIDA</u>	<u>(1,516,072)</u>	<u>(679,749)</u>	<u>(836,323)</u>	<u>(836,614)</u>	<u>(1,238,070)</u>	<u>(832,454)</u>	<u>(405,616)</u>	<u>(2,661,024)</u>
Operating Margin %	-132.5%	-34.8%	-97.6%	-56.9%	-23.3%	-20.1%	-3.2%	-33.4%
Net Margin %	-137.9%	-37.9%	-100.0%	-52.9%	-17.0%	-13.3%	-3.7%	-26.9%
EBIDA Margin %	-118.0%	-27.6%	-90.4%	-40.2%	-6.9%	-4.2%	-2.7%	-16.0%

Modoc Medical Center
Income Statement Trend

	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>	<u>Dec-23</u>	<u>Jan-24</u>
Revenues												
Room & Board - Acute	245,685	318,596	373,497	258,082	285,397	345,492	317,987	318,575	283,531	415,085	664,737	499,792
Room & Board - SNF	727,047	808,062	826,436	812,353	776,912	812,447	827,207	802,683	697,273	677,650	488,064	1,157,655
Ancillary	149,641	252,948	227,048	209,219	144,062	195,932	165,072	211,691	148,162	0	0	0
<u>Total Inpatient Revenue</u>	<u>1,122,373</u>	<u>1,379,606</u>	<u>1,426,982</u>	<u>1,279,654</u>	<u>1,206,370</u>	<u>1,353,871</u>	<u>1,310,266</u>	<u>1,332,949</u>	<u>1,128,966</u>	<u>1,092,735</u>	<u>1,152,801</u>	<u>1,657,447</u>
Outpatient Revenue	2,629,403	2,967,342	2,590,567	2,910,583	3,108,815	2,797,167	3,047,136	3,094,016	2,802,183	2,526,547	2,469,484	2,738,174
<u>Total Patient Revenue</u>	<u>3,751,776</u>	<u>4,346,948</u>	<u>4,017,549</u>	<u>4,190,236</u>	<u>4,315,185</u>	<u>4,151,039</u>	<u>4,357,402</u>	<u>4,426,965</u>	<u>3,931,149</u>	<u>3,619,282</u>	<u>3,622,285</u>	<u>4,395,621</u>
Bad Debts	6,304	217,176	164,006	17,816	105,322		26,790	0	1,651,547	1,681,616	2,133,435	3,148,346
Contractual Adjs	(3,802,666)	2,548,661	(1,121,332)	(1,048,724)	1,803,158		231,127	0	0	0	0	0
Admin Adjs	78,648	98,412	51,613	186,220	108,655		0	0	0	0	0	0
<u>Total Revenue Deductions</u>	<u>(3,717,715)</u>	<u>2,864,249</u>	<u>(905,712)</u>	<u>(844,688)</u>	<u>2,017,135</u>	<u>878,097</u>	<u>257,916</u>	<u>1,821,473</u>	<u>1,651,547</u>	<u>1,681,616</u>	<u>2,133,435</u>	<u>3,148,346</u>
<u>Net Patient Revenue</u>	<u>7,469,490</u>	<u>1,482,699</u>	<u>4,923,261</u>	<u>5,034,924</u>	<u>2,298,050</u>	<u>3,272,942</u>	<u>4,099,486</u>	<u>2,605,493</u>	<u>2,279,602</u>	<u>1,937,666</u>	<u>1,488,850</u>	<u>1,247,275</u>
% of Charges	199.1%	34.1%	122.5%	120.2%	53.3%	78.8%	94.1%	58.9%	58.0%	53.5%	41.1%	28.4%
Other Revenue	139,843	111,808	289,173	16,174	53,076	22,979	214,711	17,954	71,790	12,419	29,432	37,745
<u>Total Net Revenue</u>	<u>7,609,333</u>	<u>1,594,507</u>	<u>5,212,434</u>	<u>5,051,098</u>	<u>2,351,126</u>	<u>3,295,921</u>	<u>4,314,197</u>	<u>2,623,447</u>	<u>2,351,392</u>	<u>1,950,085</u>	<u>1,518,282</u>	<u>1,285,020</u>
Expenses												
Salaries	1,190,511	1,230,039	1,458,966	1,296,573	1,240,847	1,312,653	1,410,174	1,228,267	1,460,794	1,279,200	1,373,596	1,265,139
Benefits and Taxes	253,736	270,060	281,587	271,203	292,984	283,231	288,143	279,753	333,123	272,727	273,225	316,350
Registry	312,756	263,830	181,748	468,831	363,046	164,005	200,472	428,038	174,694	285,542	293,475	230,303
Professional Fees	415,592	434,761	472,249	444,073	668,384	245,148	326,918	695,436	622,160	589,686	410,893	383,307
Purchased Services	131,096	186,667	143,256	72,378	198,164	226,663	143,964	179,246	74,621	127,831	149,184	129,986
Supplies	310,289	310,744	254,664	229,957	363,878	111,164	208,947	338,443	423,168	286,055	267,874	296,116
Repairs and Maint	12,516	31,266	29,615	15,302	22,401	20,972	32,333	23,527	45,479	17,795	13,553	8,822
Lease and Rental	3,164	3,128	3,592	3,444	3,258	3,649	3,465	4,183	3,671	3,556	3,238	3,251
Utilities	37,923	105,130	54,444	46,241	38,496	52,947	48,744	44,880	45,139	44,798	31,404	53,090
Insurance	34,878	34,228	31,918	31,918	31,917	1,973	16,578	66,324	82,154	35,169	40,135	37,133
Depreciation	177,216	177,216	175,485	175,157	175,157	176,246	175,544	169,494	174,984	172,539	178,607	177,445
Other	69,403	105,418	73,531	76,133	73,933	54,308	79,770	100,372	84,434	75,019	90,835	86,173
<u>Total Operating Expenses</u>	<u>2,949,081</u>	<u>3,152,488</u>	<u>3,161,055</u>	<u>3,131,210</u>	<u>3,472,465</u>	<u>2,652,959</u>	<u>2,935,052</u>	<u>3,557,963</u>	<u>3,524,421</u>	<u>3,189,917</u>	<u>3,126,019</u>	<u>2,987,115</u>
<u>Income from Operations</u>	<u>4,660,252</u>	<u>(1,557,981)</u>	<u>2,051,379</u>	<u>1,919,889</u>	<u>(1,121,339)</u>	<u>642,962</u>	<u>1,379,145</u>	<u>(934,516)</u>	<u>(1,173,029)</u>	<u>(1,239,832)</u>	<u>(1,607,737)</u>	<u>(1,702,095)</u>
Property Tax Revenue	(3,595)	(10,342)	551,706	(5,268)	(4,776)	(2,516)	(2,453)	(455)	(3,619)	(952)	1,393,396	(3,936)
Interest Income	228	251	94,654	38,824	44,459	38,542	282,246	15,214	38,584	10,648	7,060	32,885
Interest Expense	(80,174)	(85,488)	(84,509)	(86,354)	(88,732)	(84,271)	(85,120)	(82,022)	(83,356)	(81,855)	(82,298)	(78,661)
Gain/Loss on Asset Disposal	0	0	0	0	0	0	0	0	0	0	0	0
Retail Pharmacy Net Activity	(7,358)	17,130	(26,137)	17,157	25,598	(20,671)	(23,391)	(21,787)	(27,899)	(15,980)	25,754	(20,371)
Other Non-Operating Income	0	0	0	0	0	0	0	0	0	0	0	0
<u>Total Non-Operating Revenue</u>	<u>(90,899)</u>	<u>(78,449)</u>	<u>535,714</u>	<u>(35,641)</u>	<u>(23,451)</u>	<u>(68,916)</u>	<u>171,282</u>	<u>(89,050)</u>	<u>(76,290)</u>	<u>(88,139)</u>	<u>1,343,912</u>	<u>(70,083)</u>
<u>Net Income</u>	<u>4,569,353</u>	<u>(1,636,430)</u>	<u>2,587,092</u>	<u>1,884,248</u>	<u>(1,144,791)</u>	<u>574,046</u>	<u>1,550,427</u>	<u>(1,023,566)</u>	<u>(1,249,319)</u>	<u>(1,327,971)</u>	<u>(263,825)</u>	<u>(1,772,178)</u>
EBIDA	<u>4,826,743</u>	<u>(1,373,726)</u>	<u>2,847,086</u>	<u>2,145,759</u>	<u>(880,902)</u>	<u>834,563</u>	<u>1,811,091</u>	<u>(772,050)</u>	<u>(990,979)</u>	<u>(1,073,577)</u>	<u>(2,920)</u>	<u>(1,516,072)</u>
Operating Margin %	61.2%	-97.7%	39.4%	38.0%	-47.7%	19.5%	32.0%	-35.6%	-49.9%	-63.6%	-105.9%	-132.5%
Net Margin %	60.0%	-102.6%	49.6%	37.3%	-48.7%	17.4%	35.9%	-39.0%	-53.1%	-68.1%	-17.4%	-137.9%
EBIDA Margin %	63.4%	-86.2%	54.6%	42.5%	-37.5%	25.3%	42.0%	-29.4%	-42.1%	-55.1%	-0.2%	-118.0%

Modoc Medical Center
Balance Sheet
For the month of January

	Unaudited 31-Jan	Unaudited 23-Dec	Unaudited 23-Nov	Unaudited 23-Oct	Unaudited 23-Sep	Unaudited 23-Aug	Unaudited 23-Jul	Audited Jun-22
Cash	769,336	1,044,727	-26,508	622,845	132,427	522,024	482,052	2,096,800
Investments	29,232,741	31,000,105	33,143,312	32,782,925	34,948,612	35,533,663	34,451,700	34,157,685
Designated Funds	917,902	913,758	914,608	912,213	912,258	921,230	621,067	310,150
Total Cash	30,919,979	32,958,590	34,031,412	34,317,983	35,993,297	36,976,917	35,554,819	36,564,635
Gross Patient AR	19,994,543	17,853,215	16,099,413	14,979,874	14,885,666	13,923,853	13,763,210	11,647,858
Allowances	(12,996,585)	(11,056,271)	(9,739,700)	(8,733,136)	(8,144,092)	(7,682,452)	(7,556,810)	(5,026,989)
Net Patient AR	6,997,958	6,796,944	6,359,713	6,246,738	6,741,574	6,241,401	6,206,400	6,620,869
% of Gross	35.0%	38.1%	39.5%	41.7%	45.3%	44.8%	45.1%	56.8%
Third Party Receivable	1,042,374	1,042,374	1,042,374	2,050,334	1,042,374	1,042,374	1,363,433	1,712,857
Other AR	273,260	337,118	226,006	291,914	243,707	266,758	277,672	398,875
Inventory	419,193	455,575	462,036	466,093	486,438	278,325	302,513	486,845
Prepays	532,847	573,266	569,995	526,592	560,300	525,313	296,980	559,880
Total Current Assets	40,185,611	42,163,867	42,691,536	43,899,654	45,067,690	45,331,088	44,001,817	46,343,961
Land	713,540	713,540	713,540	713,540	713,540	713,540	713,540	713,540
Bldg & Improvements	47,326,806	47,326,806	47,326,806	47,326,806	47,326,806	47,326,806	47,326,806	47,162,430
Equipment	12,814,345	12,814,345	12,814,345	12,618,550	12,618,550	12,618,550	12,618,550	12,134,101
Construction In Progress	8,459,503	8,439,529	7,932,196	8,096,946	8,013,355	7,312,893	7,125,574	3,055,521
Fixed Assets	69,314,194	69,294,220	68,786,887	68,755,841	68,672,251	67,971,789	67,784,470	63,065,592
Accum Depreciation	(17,969,358)	(17,791,715)	(17,612,910)	(17,440,180)	(17,264,998)	(17,095,313)	(16,919,573)	(14,647,890)
Net Fixed Assets	51,344,836	51,502,505	51,173,977	51,315,661	51,407,253	50,876,476	50,864,897	48,417,701
Other Assets	0	0	0	0	0	0	0	0
Total Assets	91,530,447	93,666,372	93,865,513	95,215,315	96,474,943	96,207,564	94,866,714	94,761,662
Accounts Payable	1,232,650	1,223,192	1,363,102	1,361,317	1,679,325	460,386	933,293	1,757,386
Accrued Payroll	892,433	850,738	723,886	1,341,553	1,114,489	1,091,523	909,079	734,088
Patient Trust Accounts	7,422	7,367	7,220	6,778	7,014	17,492	17,478	5,313
Third Party Payables	480,000	480,000	480,000	480,000	480,000	480,000	480,000	510,000
Accrued Interest	82,917	485,158	405,474	325,443	244,572	165,029	84,157	490,978
Other Current Liabilities	6,873	6,873	8,962	0	0	0	0	5,479
Total Current Liabilities	2,702,295	3,053,328	2,988,644	3,515,091	3,525,400	2,214,430	2,424,007	3,503,244
Long Term Liabilities	32,640,000	32,640,000	32,640,000	32,640,000	32,640,000	32,640,000	32,640,000	33,645,000
Total Liabilities	35,342,295	35,693,328	35,628,644	36,155,091	36,165,400	34,854,430	35,064,007	37,148,244
Fund Balance	59,228,661	59,228,661	59,228,661	59,228,661	59,228,661	59,228,661	59,228,661	56,312,050
Current Year Income/(Loss)	-3,040,509	-1,255,617	-991,792	-168,437	1,080,882	2,124,473	574,046	1,301,368
Total Equity	56,188,152	57,973,044	58,236,869	59,060,224	60,309,543	61,353,134	59,802,707	57,613,418
Total Liabilities and Equity	91,530,447	93,666,372	93,865,513	95,215,315	96,474,943	96,207,564	94,866,714	94,761,662
Days in Cash	297	316	327	329	345	355	341	351
Days in AR (Gross)	143	128	115	107	107	100	99	83
Days in AP	11	11	13	12	15	4	9	41
Current Ratio	14.87	13.81	14.28	12.49	12.78	20.47	18.15	13.23

STATEMENT OF CASH FLOWS

January-24

	CURRENT MONTH	FISCAL YEAR
CASH FLOWS FROM OPERATING ACTIVITIES		
NET INCOME	-1,772,178	-3,040,509
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
DEPRECIATION EXPENSE	177,643	1,226,229
CHANGE IN PATIENT ACCOUNTS RECEIVABLE	-201,014	-1,296,198
CHANGE IN OTHER RECEIVABLES	63,858	385,328
CHANGE IN INVENTORIES	36,382	62,415
CHANGE IN PREPAID EXPENSES	45,179	-141,152
CHANGE IN ACCOUNTS PAYABLE	-6,463	108,330
CHANGE IN ACCURED EXPENSES PAYABLE	-402,243	-397,018
CHANGE IN ACCRUED SALARIES AND RELATED TAXES	41,695	111,908
CHANGE IN OTHER PAYABLES	0	0
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	-244,963	59,843
CASH FLOWS FROM INVESTMENT ACTIVITIES		
PURCHASE OF EQUIPMENT/CIP	-19,974	-1,880,530
CUSTODIAL HOLDINGS	55	-8,058
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	-19,919	-1,888,588
CASH FROM FINANCING ACTIVITIES		
	0	-525,000
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	0	-525,000
CASH AT BEGINNING OF PERIOD	32,957,039	36,314,233
NET INCREASE (DECREASE) IN CASH	-2,037,060	-5,394,254
CASH AT END OF PERIOD	30,919,979	30,919,979

MODOC MEDICAL CENTER "FULL TIME EQUIVALENT REPORT" Twelve Months Ending: January 31, 2024													
Department	Jan-24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23	May-23	Apr-23	Mar-23	Feb-23	12 Mo Ave
Med / Surg	11.56	15.61	12.59	13.97	14.64	15.41	16.55	13.44	12.45	13.80	12.23	13.44	13.81
Comm Disease Care													#DIV/0!
Swing Beds													#DIV/0!
Long Term - SNF	49.47	52.18	45.23	51.45	52.83	49.94	49.68	48.04	47.33	44.91	43.83	46.28	48.43
Emergency Dept	9.87	12.52	9.50	10.89	10.93	9.71	9.73	11.25	9.82	10.14	11.26	10.01	10.47
Ambulance - Alturas	12.07	11.82	11.09	11.46	11.82	11.02	10.55	11.26	10.5	10.65	10.29	9.43	11.00
Clinic	19.76	20.74	20.51	21.20	20.46	19.26	20.34	20.79	20.57	20.64	21.59	23.12	20.75
Canby Clinic	7.95	7.57	7.56	9.17	7.69	7.05	6.9	7.20	8	7.74	7.91	8.37	7.76
Canby Dental	2.87	3.51	2.82	3.19	4.21	4.44	3.93	3.43	3.21	3.03	2.26	2.87	3.31
Surgery	3.65	3.76	4.33	4.00	3.56	3.71	4.49	3.10	3.96	4.13	5.17	5.58	4.12
IRR													#DIV/0!
Lab	7.25	7.38	8.84	11.23	9.06	7.04	8.96	10.29	7.92	8.10	7.61	7.94	8.47
Radiology	4.20	4.45	4.78	5.67	6.27	4.24	3.28	4.89	4.76	5.17	3.51	3.87	4.59
MRI													#DIV/0!
Ultrasound	1.28	1.49	1.36	1.28	1.15	1.11	1.54	1.31	1.38	1.34	1.44	1.42	1.34
CT	1.40	1.46	1.89	1.52	1.57	1.42	1.54	1.87	1.62	1.97	1.36	1.50	1.59
Pharmacy	1.38	2.04	2.16	1.93	1.05	1.52	1.9	1.97	1.81	1.93	1.79	1.92	1.78
Physical Therapy	3.72	4.64	5.12	4.20	5.08	6.20	6.7	8.00	7.41	7.33	6.33	5.55	5.86
Other PT													#DIV/0!
Dietary	11.63	13.04	13.11	13.79	11.94	11.62	14.52	19.68	18.1	18.03	18.38	18.63	15.21
Dietary Acute	7.82	7.07	7.27	6.56	6.56	5.98	4.78						6.58
Laundry	1.01	1.08	0.97	1.04	1.01	1.04	1	1.07	1.01	1.04	0.83	1.08	1.02
Activities	3.54	3.62	3.64	3.78	3.55	3.68	3.13	3.12	3.19	3.57	3.6	3.62	3.50
Social Services	2.04	2.32	1.99	1.94	2.1	2.03	1.83	1.90	1.87	1.70	1.8	1.84	1.95
Purchasing	2.99	3.02	3.19	2.98	2.97	3.03	3.09	3.04	3.02	3.05	2.99	3.08	3.04
Housekeeping	12.93	13.65	13.56	13.49	12.58	12.14	12.32	12.34	12.33	13.01	12.54	12.62	12.79
Maintenance	5.90	5.95	5.90	5.99	5.98	5.33	5.36	5.99	5.87	5.99	6.04	6.06	5.86
Data Processing	3.94	4.01	4.43	5.08	3.65	4.35	4.69	4.61	4.46	5.24	5.65	5.78	4.66
General Accounting	4.10	4.05	4.21	4.02	4.11	4.69	4.59	4.03	4.01	4.03	4.03	4.25	4.18
Patient Accounting	5.96	6.33	5.20	5.36	6.13	5.69	5.45	4.93	5.77	5.58	5.31	5.49	5.60
Administration	3.12	3.35	3.33	3.53	3.52	3.42	3.41	3.42	3.46	3.37	3.34	3.45	3.39
Human Resources	2.00	2.00	2.00	2.00	2	1.82	2.01	1.99	2	1.87	2	1.99	1.97
Medical Records	7.60	7.68	7.77	7.97	7.86	7.80	7.31	7.76	7.66	7.72	7.74	7.73	7.72
Nurse Administration	3.10	2.75	2.00	2.45	2.07	2.36	2.12	2.72	2.56	2.28	1.97	1.83	2.35
In-Service	1.00	1.05	1.00	1.00	1.00	1.00	1.00	1.03	1.03	1.00	1.03	1.01	1.01
Utilization Review	1.44	1.44	1.46	1.01	0.97	0.98	1.5	1.50	1.5	1.49	1.5	1.50	1.36
Quality Assurance	0.51	0.50	0.50	1.00	1	1.00	0.51	0.51	0.5	0.50	0.5	0.51	0.63
Infection Control	0.63	0.64	0.70	0.75	0.69	0.51	0.65	0.61	0.62	0.60	0.54	0.61	0.63
Retail Pharmacy	4.04	4.24	3.94	4.00	4.51	4.88	4.19	4.03	3.99	3.93	4.02	4.32	4.17
TOTAL	221.73	236.96	223.95	238.90	234.52	225.42	229.55	231.12	223.69	224.88	220.39	226.70	228.15

ATTACHMENT C

FY 2023 Final Audit