



# A G E N D A

## LAST FRONTIER HEALTHCARE DISTRICT FINANCE COMMITTEE

Tuesday, June 23, 2026 – 3:30 pm  
Education Conference Room – Modoc Medical Center  
1111 N Nagle 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
<b>1. Call to Order</b>		
<b>2. Agenda Approval</b>	<b>R. Boulade</b> - Changes, additions and/or deletions to the Agenda.	
<b>3. Minutes of the May 26, 2026 Regular LFHD Finance Committee Meeting</b>	<b>D. King</b> – Presentation of the May 26, 2026, Regular LFHD Finance Committee meeting for approval.	<b>Attachment A</b>
<b>4. Discussion Items</b>		
<b>A. LFHD Financial Statement – May 2026 (unaudited)</b>	<b>J. Lin</b> – LFHD Financial Statement – May 2026 (unaudited)	<b>Attachment B</b>
<b>B. FYE 2027 Budget</b>	<b>J. Lin</b> – FYE 2027 Budget	<b>Attachment C</b>
<b>C. Finance Directors' Report</b>	<b>J. Lin</b> – Update on the Accounting department.	
<b>D. CEO's Report</b>	<b>K. Kramer</b> – Update on District/Hospital projects.	
<b>5. Adjournment</b>		

**AGENDA POSTED AT: MODOC COUNTY COURTHOUSE / ALTURAS CITY HALL / MMC WEBSITE/ MMC LOBBY ENTRANCE - [WWW.MODOCMEDICALCENTER.ORG](http://WWW.MODOCMEDICALCENTER.ORG) ON May 26, 2026.**

# **ATTACHMENT A**

## **Regular LFHD Finance Committee Meeting Minutes**

**May 2026**



# MINUTES

## LAST FRONTIER HEALTHCARE DISTRICT FINANCE COMMITTEE

Tuesday, May 24, 2026 – 3:30 pm  
Modoc Medical Center; Education Conference Room;  
1111 N Nagle St.; Alturas, California

**Present**

- Jin Lin
- Scott Swasey
- Kevin Kramer
- Rose Boulade
- Keith Weber
- Joseph Johnson

**Absent:**

- Denise King

Subject	Discussion	Action
<b>1. Call to Order</b>	<b>Rose Boulade</b> , called the meeting of the Last Frontier Healthcare District Finance Committee to order at 3:30 pm on Tuesday, May 24, 2026, in the Education Conference Room at Modoc Medical Center in Alturas, California.	
<b>2. Agenda Approval</b>	<b>R. Boulade</b> - Changes, additions, deletions to the Agenda.	<b>Scott Swasey</b> approved the agenda as presented. <b>Keith Weber</b> seconded.
<b>3. Minutes of the April 26, 2026, Regular LFHD Finance Committee Meeting</b>	<b>K. Kramer</b> presented the minutes of the April 26, 2026, LFHD Finance Committee Regular Meeting. Scott Swasey suggested an edit be made to the first bullet point under the Accounting report to state that the organization received a net payment of \$1.311 million from the IRS for the Employee Retention Credit application that the organization submitted for CY 2021.	<b>Keith Weber</b> approved the minutes as edited. <b>Scott Swasey</b> seconded.
<b>4. Discussion Items</b>		
<b>A. Last Frontier Healthcare District Financial Statement – April 2026 (unaudited)</b>	<b>J. Lin</b> presented the <i>unaudited</i> Last Frontier Healthcare District Financial Statement for April 2026 from the narratives and financial statements <b>provided</b> in the Finance Committee meeting packet.	
<b>B. Finance Directors Report</b>	<b>Accounting</b> <ul style="list-style-type: none"> <li>• Jin will be out of the office for 6 days. Things in the department are going well. Jin is working on budget.</li> </ul> <b>Purchasing</b> <ul style="list-style-type: none"> <li>• Seems to be doing well. They will count Inventory on July 1.</li> </ul>	
<b>C. CEO's Report</b>	<b>Physician Recruitment</b> <ul style="list-style-type: none"> <li>• May have found a FNP for the SNF but all other openings are still open and needing to be filled.</li> <li>• Cardiologist and Surgeons are still tracking to provide services at MMC in the near future. Agreement for Cardiology goes to Board this week. Will need to procure some equipment to accommodate a smooth implementation with</li> </ul>	

Subject	Discussion	Action
	<p>the cardiologists, such as a treadmill for stress tests, another ultrasound machine, an EKG machine, software for the CT Scanner, and a new PACS system for the reading of the EKGs.</p> <ul style="list-style-type: none"> <li>• Surgeon agreements are in review currently and will likely go to the Board next month.</li> </ul> <p><b>Grants</b></p> <ul style="list-style-type: none"> <li>• USDA has approved reimbursement of around \$850k to MMC under the ERHC grant. Rest of the grant money will be received when hospital generator project is completed.</li> <li>• Geothermal grant is moving forward as well. Currently working on a Site Host Agreement with the School District and getting the technical advisory committee set up for the grant. SHN is working on the technical specifications, design drawings, and bid documents for the project.</li> </ul> <p><b>Other Items</b></p> <ul style="list-style-type: none"> <li>• Kevin received the wage analysis data from Amber late last week. Is in the process of reviewing that to see if we need to make any increases to classifications.</li> <li>• Regional CEOs are in discussion regarding use of the RHTF money that will become available this fall. Current thoughts are about using it for mobile MRI machine(s) that could be used to provide MRI services to the region. Also discussions have occurred around establishing telemedicine relationship with Tahoe Forest, developing AI tools for the staff to use, partnering with Surprise Valley to provide Home Health and/or Hospice Services, and using funding to help establish walk-in clinic that would be delivered via telemedicine technology platform.</li> <li>• Planning for the clinic expansion has commenced and is ongoing. Floor plans are being worked on currently.</li> <li>• Discussed need for Housing.</li> <li>• No update provided on Security Incident. Mox5 is still going through all the files that were obtained by the threat actor.</li> <li>• QIP reporting is underway and is due June 15 or so.</li> </ul>	

**5. Adjournment** **Rose Boulade** adjourned the LFHD Finance Committee meeting at 4:20 pm. The next meeting of the Last Frontier Healthcare District Finance Committee will be Tuesday June 23, 2026, at 3:30 pm and will be held in the Education Conference Room at Modoc Medical Center in Alturas, California.

Respectfully submitted:

\_\_\_\_\_  
**Denise King**  
 Last Frontier Healthcare District Clerk

\_\_\_\_\_  
**Date**

**ATTACHMENT B**

**LFHD FINANCIAL  
STATEMENT**

**May 2026**

**(unaudited)**

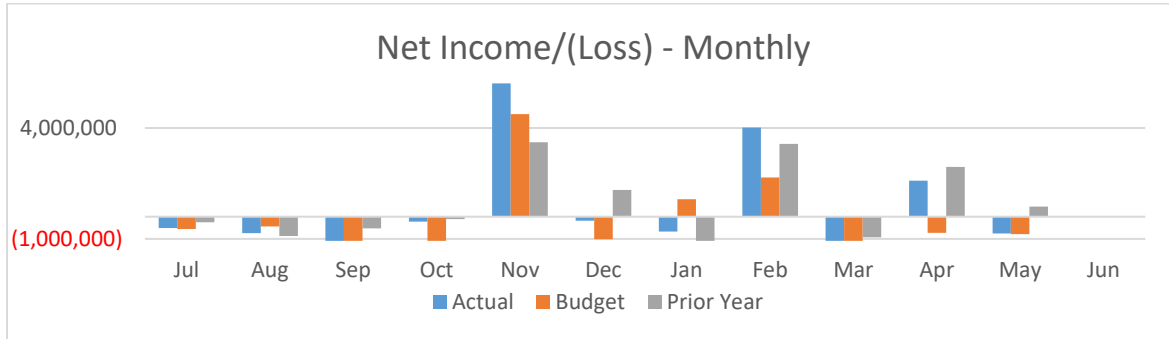


Modoc Medical Center  
Financial Narrative  
For the Month of May 2026

Prepared by Jin Lin, Finance Director

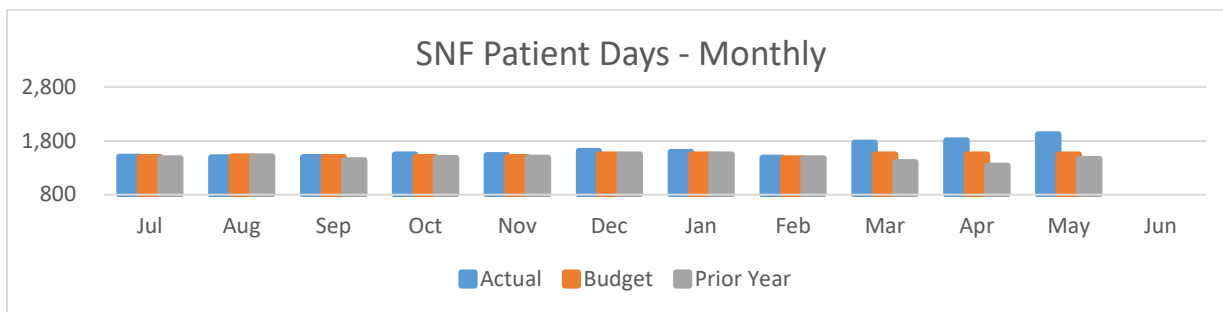
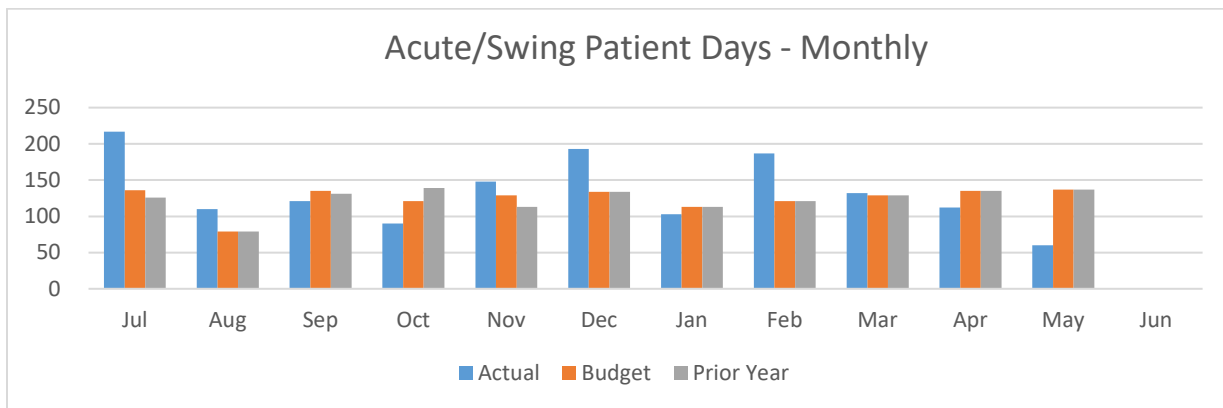
**Summary**

During the month of May, Modoc Medical Center reported a loss from operations of \$1.2 million, outperforming the budget that anticipated an operating loss in May of \$1.4 million. Inpatient revenue was above the budget by \$101K. Outpatient revenue was above budget by \$322K for the month. Total patient revenue was \$5.3 million, above budget of \$423K. Modoc Medical Center shows a net loss of \$756K for the month that was \$26K favorable to budget.



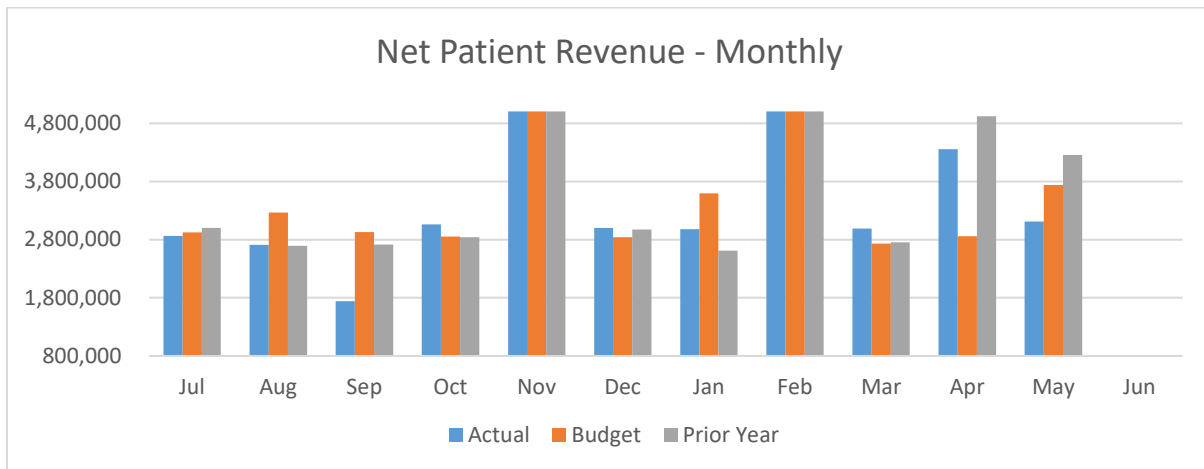
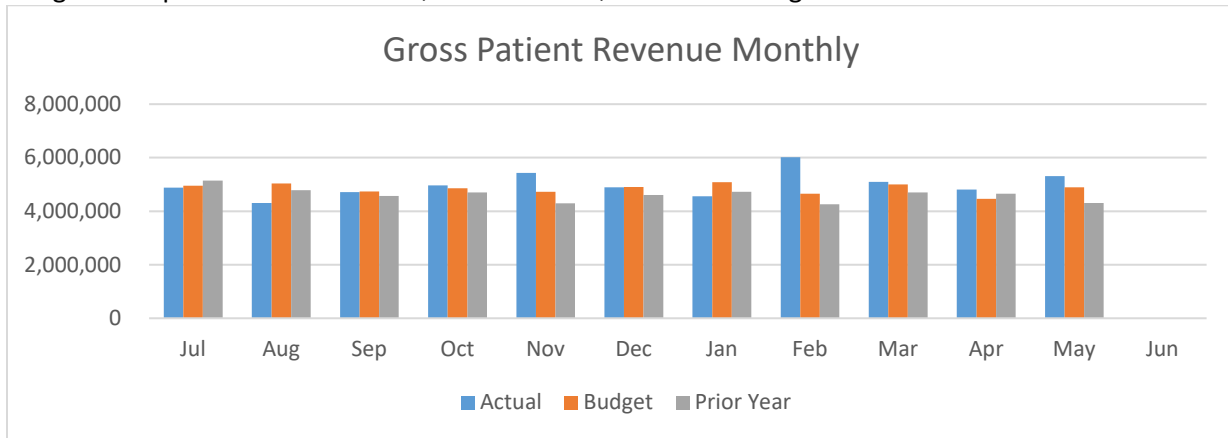
**Patient Volumes**

Combined Acute Days were below budget for the month by 77 days. SNF Patient Days were 1,923 for the month. Overall Inpatient and SNF Days were above budget by 296 days (1,983 actual vs. 1,687 budget). Most outpatient visits were above budget; however, Amb, Alturas Clinic, and Surgery were below budget.



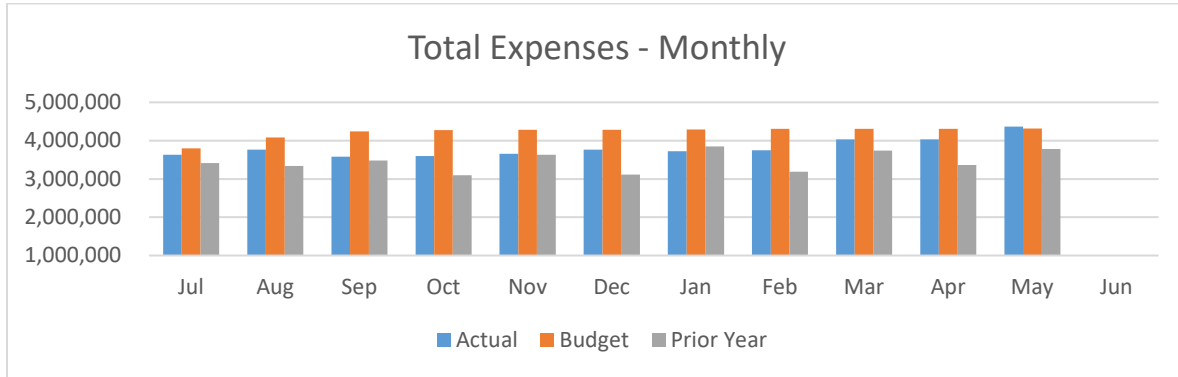
**Revenues**

During the month of May, gross revenue (total patient revenue plus other revenue) exceeded budget by \$388K. Net revenue exceeded budget by \$218K. Gross Patient Revenue was \$5.3 million vs \$4.9 million budgeted. Inpatient Revenue was \$1.5 million vs \$1.4 million budgeted; and Outpatient Revenue was \$3.8 million vs \$3.5 million budgeted. Total deductions from revenue were \$2 million in line with budget. Net patient Revenue was \$3.1 million vs \$2.9 million budgeted.



**Expenses**

Total operating expenses were \$4.4 million this month and finished \$50K unfavorable to the expense budget.

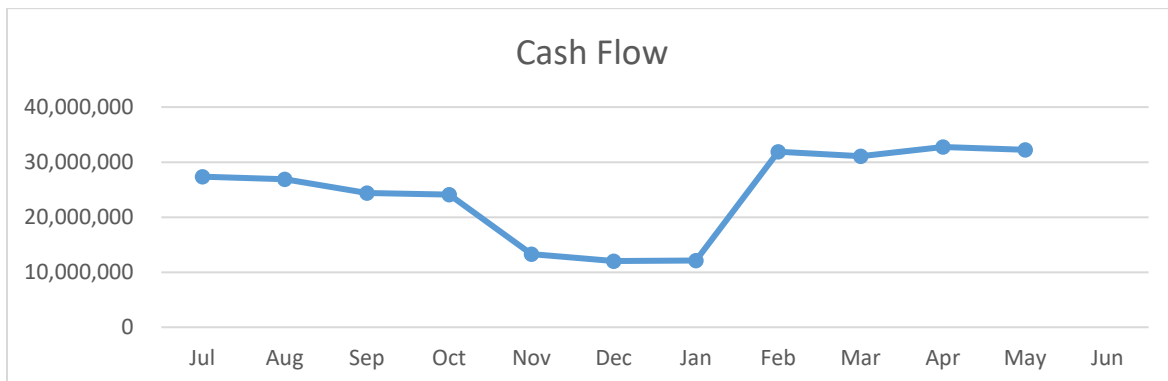


**Non-Operating Activity**

Non-Operating expenses for the month were as follows: Property Tax revenue from the County was \$516K. Accrued Interest expense from USDA Loan was \$163K. Interest income of \$84K was earned from CDs. The retail pharmacy showed a profit of \$38K. District vouchers were \$8K. Total non-operating net income for the month was \$467K, which was below the budget by \$143K.

**Balance Sheet**

Cash for the month decreased by \$499K from prior month to \$32.2 million. The total current liabilities were \$4.6 million. Days in Cash totaled 261. Days in AP totaled 14. Days in AR totaled 66. The current ratio was 8.38. Net AR as a percentage of gross AR was 44.01%.



Modoc Medical Center  
Income Statement  
For the month of May 2026

	Month	May-26 Budget	Variance	Prior Year Month	2026 YTD	2026 YTD Budget	Variance	Prior Year YTD
<b>Revenues</b>								
Room & Board - Acute	333,612	603,671	(270,058)	503,026	6,310,652	6,631,662.41	(321,011)	5,861,344
Room & Board - SNF	1,178,239	807,275	370,963	856,239	10,569,137	8,916,064.18	1,653,072	7,842,423
<b>Total Inpatient Revenue</b>	<b>1,511,851</b>	<b>1,410,946</b>	<b>100,905</b>	<b>1,359,265</b>	<b>16,879,789</b>	<b>15,547,727</b>	<b>1,332,062</b>	<b>13,703,767</b>
Outpatient Revenue	3,802,105	3,480,405	321,700	2,942,416	39,010,055	37,766,180	1,243,875	16,451,066
<b>Total Patient Revenue</b>	<b>5,313,957</b>	<b>4,891,351</b>	<b>422,606</b>	<b>4,301,681</b>	<b>55,889,844</b>	<b>53,313,906</b>	<b>2,575,937</b>	<b>30,154,833</b>
Bad Debts (580000,580011,58010)	160,172	9,111	151,061	288,600	1,071,129	206,077	865,052	(967,478)
Contractuals Adjs	2,007,549	2,004,604	2,945	(266,682)	8,672,575	9,668,747	(996,172)	5,732,105
Admin Adjs (5930002-593001,598)	32,583	16,897	15,686	25,434	1,196,149	185,867	1,010,282	4,023,619
<b>Total Revenue Deductions</b>	<b>2,200,304</b>	<b>2,030,612</b>	<b>169,691</b>	<b>47,352</b>	<b>10,939,853</b>	<b>10,060,692</b>	<b>879,162</b>	<b>8,788,245</b>
<b>Net Patient Revenue</b>	<b>3,113,653</b>	<b>2,860,738</b>	<b>252,914</b>	<b>4,254,329</b>	<b>44,949,990</b>	<b>43,253,215</b>	<b>1,696,776</b>	<b>21,366,588</b>
<i>% of Charges</i>	<i>58.6%</i>	<i>58.5%</i>	<i>0.1%</i>	<i>98.9%</i>	<i>80.4%</i>	<i>81.1%</i>	<i>-0.7%</i>	<i>70.9%</i>
Other Revenue	31,715	66,252	(34,537)	48,848	1,759,970	915,008	844,963	641,851
<b>Total Net Revenue</b>	<b>3,145,368</b>	<b>2,926,990</b>	<b>218,377</b>	<b>4,303,177</b>	<b>46,709,961</b>	<b>44,168,222</b>	<b>2,541,738</b>	<b>22,008,439</b>
<b>Expenses</b>								
Salaries	1,826,506	1,802,034	24,472	1,631,074	19,267,084	19,609,669	(342,585)	16,752,076
Benefits and Taxes	446,851	547,037	(100,186)	383,601	4,190,580	5,839,415	(1,648,835)	3,686,474
Registry	328,318	284,982	43,337	409,306	2,943,005	3,134,798	(191,794)	3,159,865
Professional Fees	631,758	436,555	195,203	480,684	5,019,861	4,489,589	530,272	4,351,449
Purchased Services	161,250	237,813	(76,563)	123,800	1,510,663	2,581,763	(1,071,100)	1,825,734
Supplies	445,381	413,401	31,980	310,420	4,183,357	4,547,195	(363,838)	3,723,472
Repairs and Maint	29,226	36,191	(6,965)	37,677	443,281	410,846	32,435	359,637
Lease and Rental	3,321	4,541	(1,220)	7,171	49,009	49,966	(957)	52,951
Utilities	60,731	79,256	(18,525)	54,432	776,505	871,817	(95,312)	776,935
Insurance	44,267	45,821	(1,554)	44,102	458,163	504,035	(45,871)	502,316
Depreciation	272,014	343,633	(71,619)	181,507	2,593,574	3,490,055	(896,481)	1,947,064
Other	118,852	87,612	31,240	114,787	865,948	979,214	(113,267)	861,204
<b>Total Operating Expenses</b>	<b>4,368,475</b>	<b>4,318,876</b>	<b>49,598</b>	<b>3,778,560</b>	<b>42,301,030</b>	<b>46,508,363</b>	<b>(4,207,333)</b>	<b>37,999,176</b>
<b>Income from Operations</b>	<b>(1,223,107)</b>	<b>(1,391,886)</b>	<b>168,779</b>	<b>524,617</b>	<b>4,408,931</b>	<b>(2,340,141)</b>	<b>6,749,071</b>	<b>(15,990,738)</b>
Property Tax Revenue	515,977	547,677	(31,701)	0	1,861,269	2,144,044	(282,775)	1,886,366
Interest Income	84,455	107,670	(23,215)	63,718	882,858	1,184,374	(301,517)	1,140,424
Interest Expense	(162,950)	(155,543)	(7,408)	(81,851)	(2,092,242)	(1,561,279)	(530,963)	(1,158,556)
Gain/Loss on Asset Disposal/Forte	0	0	0	(202,113)	0	0	0	(202,113)
Retail Pharmacy Net Activity	38,201	119,944	(81,744)	161,338	759,795	1,297,567	(537,772)	470,100
DISTRICT VOUCHERS AND OTHER	(8,185)	(9,668)	1,483	(7,908)	(58,096)	(106,351)	48,255	(104,808)
<b>Total Non-Operating Revenue</b>	<b>467,496</b>	<b>610,081</b>	<b>(142,585)</b>	<b>(66,816)</b>	<b>1,353,584</b>	<b>2,958,356</b>	<b>(1,604,772)</b>	<b>2,031,414</b>
<b>Net Income/(Loss)</b>	<b>(755,611)</b>	<b>(781,805)</b>	<b>26,194</b>	<b>457,801</b>	<b>5,762,515</b>	<b>618,215</b>	<b>5,144,300</b>	<b>(13,959,324)</b>
<b>EBIDA</b>	<b>(320,647)</b>	<b>(282,630)</b>	<b>(38,017)</b>	<b>721,158</b>	<b>10,448,331</b>	<b>5,669,550</b>	<b>4,778,781</b>	<b>(10,853,705)</b>
Operating Margin %	-38.9%	-47.6%	8.7%	12.2%	9.4%	-5.3%	14.7%	-72.7%
Net Margin %	-24.0%	-26.7%	2.7%	10.6%	12.3%	1.4%	10.9%	-63.4%
EBIDA Margin %	-10.2%	-9.7%	-0.5%	16.8%	22.4%	12.8%	9.5%	-49.3%

Modoc Medical Center  
Income Statement Trend

	May-25	FYE 2025 YTD July-May	FYE 2026 YTD July-May	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26
<b>Revenues</b>														
Room & Board - Acute	503,026	5,861,344	6,310,652	685,444	529,453	467,429	452,283	571,794	726,928	532,410	829,139	628,680	553,481	333,612
Room & Board - SNF	856,239	7,842,423	10,569,137	841,152	893,655	878,216	946,063	942,003	992,223	940,242	871,877	1,062,592	1,022,875	1,178,239
<b>Total Inpatient Revenue</b>	<b>1,359,265</b>	<b>13,703,767</b>	<b>16,879,789</b>	<b>1,526,595</b>	<b>1,423,108</b>	<b>1,345,645</b>	<b>1,398,346</b>	<b>1,513,797</b>	<b>1,719,151</b>	<b>1,472,651</b>	<b>1,701,016</b>	<b>1,691,271</b>	<b>1,576,357</b>	<b>1,511,851</b>
Outpatient Revenue	2,942,416	16,451,066	39,010,055	3,351,869	2,878,680	3,369,321	3,571,943	3,919,351	3,429,157	3,578,275	4,315,586	3,562,122	3,231,645	3,802,105
<b>Total Patient Revenue</b>	<b>4,301,681</b>	<b>30,154,833</b>	<b>55,889,844</b>	<b>4,878,465</b>	<b>4,301,788</b>	<b>4,714,967</b>	<b>4,970,289</b>	<b>5,433,148</b>	<b>5,148,309</b>	<b>5,050,926</b>	<b>6,016,602</b>	<b>5,253,393</b>	<b>4,808,001</b>	<b>5,313,957</b>
Bad Debts	288,600	(967,478)	1,071,129	84,182	101,595	192,942	68,244	223,030	(104,018)	125,304	132,101	344,149	(256,573)	160,172
Contractual Adjs	(266,682)	5,732,105	8,672,575	1,918,848	1,481,549	1,894,197	1,731,019	(4,281,656)	1,908,514	1,634,160	(2,093,338)	1,814,765	656,971	2,007,549
Admin Aids	25,434	4,023,619	1,196,149	12,361	24,241	884,264	109,742	(331,083)	344,426	17,150	24,770	28,077	49,618	32,583
<b>Total Revenue Deductions</b>	<b>47,352</b>	<b>8,788,245</b>	<b>10,939,853</b>	<b>2,015,392</b>	<b>1,607,384</b>	<b>2,971,403</b>	<b>1,909,004</b>	<b>(4,389,709)</b>	<b>2,148,922</b>	<b>1,776,614</b>	<b>(1,936,467)</b>	<b>2,186,991</b>	<b>450,016</b>	<b>2,200,304</b>
<b>Net Patient Revenue</b>	<b>4,254,329</b>	<b>21,366,588</b>	<b>44,949,991</b>	<b>2,863,073</b>	<b>2,694,403</b>	<b>1,743,564</b>	<b>3,061,284</b>	<b>9,822,857</b>	<b>2,999,387</b>	<b>3,274,312</b>	<b>7,953,069</b>	<b>3,066,402</b>	<b>4,357,985</b>	<b>3,113,653</b>
% of Charges	98.9%	70.9%	80.4%	58.7%	62.6%	37.0%	61.6%	180.8%	58.3%	64.8%	132.2%	58.4%	90.6%	58.6%
Other Revenue	48,848	641,851	1,759,970	37,741	14,505	34,509	66,379	33,683	41,958	79,759	31,929	19,699	1,368,094	31,715
<b>Total Net Revenue</b>	<b>4,303,177</b>	<b>22,008,439</b>	<b>46,709,961</b>	<b>2,900,814</b>	<b>2,708,908</b>	<b>1,778,073</b>	<b>3,127,663</b>	<b>9,856,540</b>	<b>3,041,345</b>	<b>3,354,071</b>	<b>7,984,998</b>	<b>3,086,102</b>	<b>5,726,079</b>	<b>3,145,368</b>
<b>Expenses</b>														
Salaries	1,631,074	16,752,076	19,267,084	1,785,419	1,690,354	1,684,758	1,729,366	1,843,644	1,778,637	1,631,191	1,613,719	1,851,096	1,832,395	1,826,506
Benefits and Taxes	383,601	3,686,474	4,190,580	377,349	382,644	340,699	374,615	375,762	379,134	490,351	209,638	373,288	440,250	446,851
Registry	409,306	3,159,865	2,943,005	262,589	207,040	199,454	240,036	196,051	176,352	282,474	433,811	333,250	283,630	328,318
Professional Fees	480,684	4,351,449	5,019,861	379,442	488,717	373,455	441,028	281,514	468,475	422,087	539,964	504,303	489,117	631,758
Purchased Services	123,800	1,825,734	1,510,663	58,880	209,739	118,558	152,633	139,926	132,753	145,105	145,068	110,890	135,862	161,250
Supplies	310,420	3,723,472	4,183,357	397,284	344,376	403,531	351,006	432,662	334,753	331,062	398,634	402,573	342,094	445,381
Repairs and Maint	37,677	359,637	443,281	32,193	80,938	55,206	30,158	25,319	34,313	24,202	42,206	45,868	43,652	29,226
Lease and Rental	7,171	52,951	49,009	2,393	1,683	2,205	3,241	3,151	1,749	7,171	3,822	6,966	13,308	3,321
Utilities	54,432	776,935	776,505	59,208	60,628	56,867	54,083	65,332	111,339	64,551	101,653	78,692	63,422	60,731
Insurance	44,102	502,316	458,163	43,282	44,241	43,413	20,745	20,745	43,103	65,808	44,026	44,267	44,267	44,267
Depreciation	181,507	1,947,064	2,593,574	183,888	183,829	177,432	182,003	228,214	314,861	270,835	245,372	271,662	263,464	272,014
Other	114,787	861,204	865,948	70,025	77,764	135,953	16,174	67,798	86,043	80,616	65,455	63,712	83,555	118,852
<b>Total Operating Expenses</b>	<b>3,778,560</b>	<b>37,999,176</b>	<b>42,301,030</b>	<b>3,651,953</b>	<b>3,771,953</b>	<b>3,591,532</b>	<b>3,595,087</b>	<b>3,680,117</b>	<b>3,861,512</b>	<b>3,815,453</b>	<b>3,843,368</b>	<b>4,086,567</b>	<b>4,035,014</b>	<b>4,368,475</b>
<b>Income from Operations</b>	<b>524,617</b>	<b>(15,990,738)</b>	<b>4,408,931</b>	<b>(751,139)</b>	<b>(1,063,045)</b>	<b>(1,813,459)</b>	<b>(467,424)</b>	<b>6,176,423</b>	<b>(820,166)</b>	<b>(461,382)</b>	<b>4,141,630</b>	<b>(1,000,465)</b>	<b>1,691,065</b>	<b>(1,223,107)</b>
Property Tax Revenue	0	1,886,366	1,861,269	0	61,179	0	0	0	1,284,113	0	0	0	0	515,977
Interest Income	63,718	1,140,424	882,858	214,111	104,327	43,952	84,301	31,985	29,043	54,192	69,472	78,621	88,399	84,455
Interest Expense	(81,851)	(1,158,556)	(2,092,242)	(83,144)	(82,545)	(81,291)	(81,800)	(82,675)	(885,057)	(82,881)	(233,855)	(157,505)	(158,539)	(162,950)
Gain/Loss on Asset Disposal/Forte	(202,113)	(202,113)	0	0	0	0	0	0	0	0	0	0	0	0
Retail Pharmacy Net Activity	161,338	470,100	759,795	93,595	235,880	40,127	246,605	(4,584)	107,370	37,725	(47,875)	3,511	9,241	38,201
DISTRICT VOUCHERS AND OTHER	(7,908)	(104,808)	(58,096)	(7,186)	(8,218)	(7,451)	(2,202)	(4,834)	9,897	(9,573)	(3,916)	(10,620)	(5,809)	(8,185)
<b>Total Non-Operating Revenue</b>	<b>(66,816)</b>	<b>2,031,414</b>	<b>1,353,584</b>	<b>217,376</b>	<b>310,623</b>	<b>(4,663)</b>	<b>246,904</b>	<b>(60,108)</b>	<b>545,366</b>	<b>(537)</b>	<b>(216,174)</b>	<b>(85,993)</b>	<b>(66,707)</b>	<b>467,496</b>
<b>Net Income</b>	<b>457,801</b>	<b>(13,959,324)</b>	<b>5,762,516</b>	<b>(533,763)</b>	<b>(752,421)</b>	<b>(1,818,122)</b>	<b>(220,520)</b>	<b>6,116,315</b>	<b>(274,800)</b>	<b>(461,918)</b>	<b>3,925,456</b>	<b>(1,086,458)</b>	<b>1,624,358</b>	<b>(755,611)</b>
<b>EBIDA</b>	<b>721,158</b>	<b>(10,853,705)</b>	<b>10,448,332</b>	<b>(266,732)</b>	<b>(486,048)</b>	<b>(1,559,399)</b>	<b>43,283</b>	<b>6,427,204</b>	<b>925,118</b>	<b>(108,203)</b>	<b>4,404,684</b>	<b>(657,291)</b>	<b>2,046,361</b>	<b>(320,647)</b>
Operating Margin %	12.2%	-72.7%	9.4%	-25.9%	-39.2%	-102.0%	-14.9%	62.7%	-27.0%	-13.8%	51.9%	-32.4%	29.5%	-38.9%
Net Margin %	10.6%	-63.4%	12.3%	-18.4%	-27.8%	-102.3%	-7.1%	62.1%	-9.0%	-13.8%	49.2%	-35.2%	28.4%	-24.0%
EBIDA Margin %	16.8%	-49.3%	22.4%	-9.2%	-17.9%	-87.7%	1.4%	65.2%	30.4%	-3.2%	55.2%	-21.3%	35.7%	-10.2%

Modoc Medical Center  
Balance Sheet  
For the month of May 2026

	Unaudited <u>5/31/2026</u>	Unaudited <u>4/30/2026</u>	Unaudited <u>3/31/2026</u>	Unaudited <u>2/28/2026</u>	Unaudited <u>1/31/2026</u>	Unaudited <u>12/31/2025</u>	Unaudited <u>11/30/2025</u>	Unaudited <u>10/30/2025</u>	Unaudited <u>9/30/2025</u>	Unaudited <u>8/31/2025</u>	Unaudited <u>7/31/2025</u>
Cash	1,137,090	120,812	862,818	1,502,729	419,248	932,650	537,100	1,377,232	537,347	364,654	133,445
Investments	29,073,663	30,595,755	29,011,915	29,130,345	10,469,699	8,412,132	6,112,326	16,085,319	17,212,464	18,491,661	19,210,474
Designated Funds	2,037,867	2,031,240	1,226,646	1,229,736	1,227,911	2,686,203	6,657,936	6,640,065	6,621,947	8,039,751	8,016,285
<b>Total Cash</b>	<b>32,248,619</b>	<b>32,747,807</b>	<b>31,101,379</b>	<b>31,862,810</b>	<b>12,116,859</b>	<b>12,030,984</b>	<b>13,307,362</b>	<b>24,102,615</b>	<b>24,371,758</b>	<b>26,896,066</b>	<b>27,360,203</b>
Gross Patient AR (Patient AR- Allowances)	10,427,999 (5,838,751)	10,316,538 (5,611,151)	10,906,972 (5,938,125)	11,590,925 (6,111,852)	9,971,748 (5,702,060)	9,031,770 (5,353,141)	9,100,176 (5,408,452)	8,191,503 (4,812,248)	8,552,822 (5,100,262)	9,637,386 (5,197,898)	10,084,488 (5,333,160)
<b>Net Patient AR</b>	<b>4,589,248</b>	<b>4,705,387</b>	<b>4,968,847</b>	<b>5,479,073</b>	<b>4,269,688</b>	<b>3,678,629</b>	<b>3,691,724</b>	<b>3,379,255</b>	<b>3,452,561</b>	<b>4,439,488</b>	<b>4,751,329</b>
% of Gross	44.0%	45.6%	45.6%	47.3%	42.8%	40.7%	40.6%	41.3%	40.4%	46.1%	47.1%
Third Party Receivable	174,715	174,715	146,596	146,596	15,407,444	16,752,736	14,961,623	1,930,757	2,423,387	2,423,387	1,955,578
Other AR	649,116	697,254	742,070	753,769	1,329,133	1,521,565	1,455,046	920,000	784,190	842,542	674,415
Inventory	703,533	641,987	835,520	797,593	720,700	692,837	683,165	753,237	760,880	737,889	688,927
Prepays	567,589	522,869	547,209	590,573	347,674	420,697	457,912	441,445	489,130	433,931	495,492
<b>Total Current Assets</b>	<b>38,932,819</b>	<b>39,490,019</b>	<b>38,341,620</b>	<b>39,630,414</b>	<b>34,191,498</b>	<b>35,097,448</b>	<b>34,556,832</b>	<b>31,527,309</b>	<b>32,281,906</b>	<b>35,773,303</b>	<b>35,925,944</b>
Land (120000-120900)	713,540	713,540	713,540	713,540	713,540	713,540	713,540	713,540	713,540	713,540	713,540
Bldg & Improvements (12110)	104,953,797	104,953,797	104,953,797	104,953,797	104,953,797	104,953,797	104,953,797	47,945,861	47,927,861	47,927,861	47,927,861
Equipment (124100-124204)	16,642,370	16,642,370	16,622,409	16,622,411	16,546,582	16,546,581	16,369,150	14,495,515	14,495,515	14,495,515	14,495,515
Construction In Progress (125)	2,261,508	2,126,123	1,998,653	1,926,750	1,851,590	1,727,082	3,897,901	59,316,095	59,132,300	57,511,960	57,155,087
<b>Fixed Assets</b>	<b>124,571,215</b>	<b>124,435,830</b>	<b>124,288,399</b>	<b>124,216,498</b>	<b>124,065,508</b>	<b>123,940,999</b>	<b>125,934,388</b>	<b>122,471,011</b>	<b>122,269,216</b>	<b>120,648,876</b>	<b>120,292,003</b>
Accum Depreciation	(23,048,029)	(22,775,817)	(22,512,387)	(22,240,527)	(21,994,976)	(21,723,943)	(21,408,884)	(21,180,479)	(20,998,278)	(20,820,655)	(20,636,628)
<b>Net Fixed Assets</b>	<b>101,523,187</b>	<b>101,660,013</b>	<b>101,776,012</b>	<b>101,975,971</b>	<b>102,070,533</b>	<b>102,217,056</b>	<b>104,525,503</b>	<b>101,290,532</b>	<b>101,270,938</b>	<b>99,828,222</b>	<b>99,655,375</b>
Other Assets	0	0	0	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>140,456,006</b>	<b>141,150,032</b>	<b>140,117,632</b>	<b>141,606,385</b>	<b>136,262,031</b>	<b>137,314,504</b>	<b>139,082,335</b>	<b>132,817,841</b>	<b>133,552,844</b>	<b>135,601,525</b>	<b>135,581,319</b>
Accounts Payable	1,715,832	1,841,817	1,666,921	2,346,039	1,312,400	1,498,228	3,344,913	3,542,040	3,561,738	3,714,391	3,222,888
Accrued Payroll	1,702,125	1,527,471	2,215,524	1,974,628	1,885,373	1,792,561	1,579,475	1,332,074	1,904,474	1,716,038	1,513,818
Patient Trust Accounts	11,820	11,715	11,375	11,475	11,195	11,195	11,118	11,016	10,906	10,906	10,556
Third Party Payables	554,000	554,000	554,000	554,000	554,000	554,000	554,000	554,000	554,000	554,000	554,000
Accrued Interest											
Current Portion Liabilities	263,132	263,132	263,132	263,132	163,368	163,368	24,163,368	24,163,368	24,163,368	24,163,368	24,163,368
Other Current Liabilities/Accr	401,155	322,602	246,869	171,399	18,753	479,328	437,402	361,244	283,740	400,082	321,529
<b>Total Current Liabilities</b>	<b>4,648,064</b>	<b>4,520,736</b>	<b>4,957,820</b>	<b>5,320,673</b>	<b>3,945,088</b>	<b>4,498,679</b>	<b>30,090,276</b>	<b>29,963,741</b>	<b>30,478,226</b>	<b>30,558,785</b>	<b>29,786,158</b>
Long Term Liabilities	55,339,534	55,366,422	55,393,191	55,419,877	55,446,481	55,473,000	31,473,000	31,473,000	31,473,000	31,623,000	31,623,000
<b>Total Liabilities</b>	<b>59,987,598</b>	<b>59,887,158</b>	<b>60,351,011</b>	<b>60,740,550</b>	<b>59,391,569</b>	<b>59,971,679</b>	<b>61,563,276</b>	<b>61,436,741</b>	<b>61,951,226</b>	<b>62,181,785</b>	<b>61,409,158</b>
Fund Balance	74,705,892	74,705,892	74,705,892	74,705,892	74,705,892	74,705,892	74,705,892	74,705,892	74,705,892	74,705,892	74,705,892
Current Year Income/(Loss)	5,762,516	6,556,982	5,060,729	6,159,943	2,164,569	2,636,933	2,813,167	(3,324,793)	(3,104,275)	(1,286,153)	(533,731)
<b>Total Equity</b>	<b>80,468,408</b>	<b>81,262,874</b>	<b>79,766,621</b>	<b>80,865,836</b>	<b>76,870,462</b>	<b>77,342,826</b>	<b>77,519,060</b>	<b>71,381,099</b>	<b>71,601,617</b>	<b>73,419,739</b>	<b>74,172,161</b>
<b>Total Liabilities and Equity</b>	<b>140,456,006</b>	<b>141,150,032</b>	<b>140,117,632</b>	<b>141,606,385</b>	<b>136,262,031</b>	<b>137,314,504</b>	<b>139,082,336</b>	<b>132,817,840</b>	<b>133,552,844</b>	<b>135,601,524</b>	<b>135,581,319</b>
Days in Cash	261	266	258	265	94	81	58	151	151	176	180
Days in AR (Gross)	66	65	69	73	63	57	50	53	55	61	64
Days in AP	14	15	14	19	11	12	27	29	29	34	29
Current Ratio	8.38	8.74	7.73	7.45	8.67	7.80	1.15	1.05	1.06	1.17	1.21
Net AR as a percentage of grc	44.01%	45.61%	45.56%	47.27%	42.82%	40.73%	40.57%	41.25%	40.37%	46.07%	47.12%

## STATEMENT OF CASH FLOWS

May-26

	CURRENT MONTH	FISCAL YEAR YTD
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
NET INCOME	-755,611	5,762,516
<b>ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
DEPRECIATION EXPENSE	272,209	2,595,484
CHANGE IN PATIENT ACCOUNTS RECEIVABLE	116,140	-90,130
CHANGE IN OTHER RECEIVABLES	48,138	1,768,572
CHANGE IN INVENTORIES	-61,545	-18,443
CHANGE IN PREPAID EXPENSES	-44,720	-80,355
CHANGE IN ACCOUNTS PAYABLE	-164,838	-7,029,588
CHANGE IN ACCRUED SALARIES AND RELATED TAXES	174,654	460,736
CHANGE IN OTHER PAYABLES	78,553	-117,955
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	418,590	-2,511,680
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>		
PURCHASE OF EQUIPMENT/CIP	-135,385	-4,886,534
CUSTODIAL HOLDINGS	105	1,239
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	-135,280	-4,885,295
<b>CASH FROM FINANCING ACTIVITIES</b>		
Current Liability	0	-23,900,236
Long Term Liability	-26,888	23,312,534
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	-26,888	-587,702
CASH AT BEGINNING OF PERIOD	32,747,807	34,470,779
NET INCREASE (DECREASE) IN CASH	-499,188	-2,222,160
CASH AT END OF PERIOD	32,248,619	32,248,619



**MODOC MEDICAL CENTER**  
**"FULL TIME EQUIVALENT REPORT"**  
 Twelve Months Ending: May 31st, 2026

Department	May-26	Apr-26	Mar-26	Feb-26	Jan-26	Dec-25	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25	12 Mo Ave
Med / Surg	16.55	16.98	18.32	19.24	18.35	16.90	17.36	15.63	15.21	16.15	15.37	16.06	16.84
Comm Disease Care													#DIV/0!
Swing Beds													#DIV/0!
Long Term - SNF	74.52	69.35	69.30	61.27	59.65	37.41	64.09	59.56	56.28	57.55	55.38	53.39	59.81
Mountainview - SNF	3.25	3.31	2.91	9.79	10.26	31.66							10.20
Emergency Dept	13.80	12.79	11.46	13.66	12.26	11.60	12.19	12.93	12.49	14.13	10.59	12.51	12.53
Ambulance - Alturas	11.82	12.65	10.99	11.90	10.55	11.55	10.79	10.86	11.31	12.65	12.06	12.31	11.62
Clinic	19.97	21.74	21.85	20.74	17.92	17.28	19.78	19.45	20.43	19.71	20.32	19.93	19.93
Canby Clinic	11.37	11.31	9.29	9.48	9.04	10.54	11.49	12.06	11.47	10.55	10.89	9.80	10.61
Canby Dental	3.89	3.94	4.59	4.60	4.43	4.66	5.11	4.75	4.86	4.33	3.85	4.37	4.45
Surgery	3.90	3.97	4.10	4.45	3.67	4.33	5.05	4.12	3.97	3.93	4.11	3.70	4.11
IRR													#DIV/0!
Lab	8.20	8.94	8.29	8.32	8.65	8.51	8.90	8.94	9.08	9.07	8.21	8.74	8.65
Radiology	5.49	5.77	5.56	6.49	6.05	6.86	7.13	5.37	5.05	5.67	5.85	3.65	5.75
MRI													#DIV/0!
Ultrasound	1.24	1.33	1.36	1.42	1.70	1.39	1.33	1.37	1.31	1.28	1.33	1.13	1.35
CT	1.18	1.24	1.31	1.58	1.34	1.51	1.81	1.29	1.62	1.72	1.67	1.47	1.48
Pharmacy	2.09	2.13	2.24	2.12	2.01	2.05	2.00	1.96	2.16	1.83	1.33	1.09	1.92
Physical Therapy	6.49	6.65	6.25	7.35	6.30	6.61	7.38	6.40	4.84	6.75	6.88	6.41	6.53
Other PT													#DIV/0!
Dietary	18.38	19.02	17.10	18.14	19.07	13.72	16.43	12.85	12.25	13.15	14.01	11.48	15.47
Dietary - MV SNF	4.20	3.73	2.98	3.10	2.33	5.89							3.71
Dietary Acute	9.68	9.62	8.29	7.52	7.35	7.48	7.08	8.43	8.17	7.77	6.76	7.36	7.96
Laundry	1.06	1.05	1.01	1.02	1.01	1.00	1.10	1.00	1.01	1.03	1.01	0.90	1.02
Activities	5.14	5.59	5.75	5.87	5.21	5.11	5.72	5.67	4.74	4.64	4.43	4.41	5.19
Social Services	4.00	3.07	2.77	1.96	2.16	1.79	1.97	2.02	1.82	1.95	1.43	1.65	2.22
Purchasing	2.98	3.01	2.99	2.98	3.01	3.01	3.01	2.92	3.00	3.01	3.01	3.02	3.00
Housekeeping	19.87	20.37	20.55	18.65	16.81	17.10	15.12	13.97	13.67	14.00	13.78	13.94	16.49
Maintenance	5.77	5.94	5.91	5.99	6.03	6.06	5.93	6.05	5.80	5.16	5.82	5.99	5.87
Data Processing	4.72	4.41	4.11	4.21	4.16	4.07	4.87	4.68	4.69	4.73	4.58	4.63	4.49
General Accounting	3.54	2.88	3.84	3.86	4.21	4.14	3.92	3.94	3.71	3.99	3.92	3.40	3.78
Patient Accounting	8.97	9.08	9.34	8.45	9.48	9.13	9.30	8.46	7.67	7.17	8.25	8.95	8.69
Administration	3.65	3.27	3.51	3.44	3.21	3.38	3.37	3.49	3.43	3.53	3.40	3.65	3.44
Human Resources	2.93	2.85	2.88	2.12	2.89	2.99	3.01	2.97	2.85	2.92	1.98	2.01	2.70
Medical Records	8.65	8.75	8.74	8.81	8.52	8.58	8.70	7.76	7.96	8.30	8.51	8.51	8.48
Nurse Administration	3.16	3.02	3.11	2.77	2.93	2.91	2.78	3.07	3.02	3.02	2.88	2.80	2.96
In-Service	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Utilization Review	1.47	1.49	1.43	1.50	1.44	1.48	1.49	1.49	1.44	1.48	1.41	1.44	1.46
Quality Assurance	0.51	0.50	0.50	0.50	0.50	0.50	0.50	0.51	0.50	0.50	0.50	0.51	0.50
Infection Control	0.59	0.60	0.59	0.60	0.59	0.59	0.61	0.69	0.64	0.64	0.39	0.70	0.60
Retail Pharmacy	6.60	6.43	6.16	6.41	7.15	6.41	6.39	6.67	6.17	5.94	4.96	4.50	6.15
<b>TOTAL</b>	<b>300.63</b>	<b>297.78</b>	<b>290.38</b>	<b>291.31</b>	<b>281.24</b>	<b>279.20</b>	<b>276.71</b>	<b>262.33</b>	<b>253.62</b>	<b>259.25</b>	<b>249.87</b>	<b>245.41</b>	<b>273.98</b>

# **ATTACHMENT C**

## **FYE 2027 Budget**

**Modoc Medical Center**  
**3 year Capital Budget starting FYE 2027**

<u>Description</u>	<u>Budget Amount</u>	<u>Department</u>	<u>Funding Source</u>	<u>Fiscal Year</u>
Server Upgrades	\$ 25,000	Data Processing	District	FYE 2027
Computers (50)	\$ 85,000	Data Processing	District	FYE 2027
Omni Cell Replace	\$ 750,000	Pharmacy	District	FYE 2027
Remainder of NMR drawings for Clinic Expansion	\$ 380,000	Alturas Clinic	District	FYE 2027
Remainder of Hospital Generator Project	\$ 300,000	Maintenance	District	FYE 2027
Pictures for New SNF	\$ 60,000	Mountainview	District	FYE 2027
Canby Clinic - New Outdoor Signs	\$ 30,000	Canby Clinic	District	FYE 2027
Hospital Intersection Lighting Project and New Signage	\$ 40,000	Maintenance	District	FYE 2027
Remainder of Canby Clinic Remodel	\$ 50,000	Canby Clinic	District	FYE 2027
Street Test Treadmill	\$ 15,000	Maintenance	District	FYE 2027
New EKG Machines	\$ 10,000	Emergency Room	District	FYE 2027
Tiny Home/Sleep Room ER Physicians	\$ 200,000	Emergency Room	District	FYE 2027
Pharmacy Remodel/ER Sleep Room Conversion	\$ 100,000	Hospital Pharmacy	District	FYE 2027
Tray Cart	\$ 10,000	Acute Dietary	District	FYE 2027
Car	\$ 45,000	Maintenance	District	FYE 2027
UTV Electric with Plow	\$ 20,000	Maintenance	District	FYE 2027
Water Filter System	\$ 20,000	Maintenance	District	FYE 2027
Heat Exchange Geothermal	\$ 120,000	Maintenance	District	FYE 2027
Side Walk - Support Service	\$ 25,000	Maintenance	District	FYE 2027
Snow Plow for Pickup	\$ 15,000	Maintenance	District	FYE 2027
Canby Well House - Remodel	\$ 5,000	Canby Clinic	District	FYE 2027
Mobile MRI Machine (Shared with Collaborative)	\$ 350,000	Radiology	District	FYE 2027
Metal Storage Building	\$ 500,000	Purchasing	District	FYE 2027
Drawings Support Svcs Office Building	\$ 350,000	Administration	District	FYE 2027
Warnerview Remodel	\$ 100,000	Warnerview	District	FYE 2027
Landscaping Improvements	\$ 40,000	Multiple	District	FYE 2027
Solar Proposal/Design/Bidding	\$ 300,000	Maintenance	District	FYE 2027
Wash & Dry Machines	\$ 5,000	Laundry	District	FYE 2027
Laparoscopic Camera and Tower	\$ 97,349	Surgery	District	FYE 2027
Drawings Support Svcs Office Building	\$ 350,000	Administration	District	FYE 2027
Pediatric Colonoscope	\$ 30,037	Surgery	District	FYE 2027
Acquire More Staff Housing	\$ 500,000	Multiple	District	FYE 2027
PHILIPS US W/Cardiovascular MACHINE	\$ 275,472	US	District	FYE 2027
<b>Subtotal FYE 2027</b>	<b>\$ 5,202,857</b>			

Server Upgrades	\$ 25,000	Data Processing	District	FYE 2028
Computers (50)	\$ 85,000	Data Processing	District	FYE 2028
Solar Array Project	\$ 3,000,000	Maintenance	District	FYE 2028
Clinic Expansion/Landing Zone/Parking Lot/Radiology Add Alternate	\$ 7,500,000	Alturas Clinic	District	FYE 2028
<b>Subtotal FYE 2028</b>	<b>\$ 10,610,000</b>			

Support Svcs Office Building Construction	\$ 4,000,000	Administration	District	FYE 2029
Server Upgrades	\$ 25,000	Data Processing	District	FYE 2029
Anesthesia Machine	\$ 21,500	Surgery	District	FYE 2029
Computers (50)	\$ 90,000	Data Processing	District	FYE 2029
Clinic Expansion/Landing Zone/Parking Lot/Radiology Add Alternate	\$ 7,500,000	Alturas Clinic	District Budget	FYE 2029
<b>Subtotal FYE 2029</b>	<b>\$ 11,636,500</b>			

## Modoc Medical Center - Budget FY 27

### Income Statement Compared to Annualized FY 26 Performance

	<u>YTD March 2026</u>	<u>Annualized</u>	<u>FYE 2027 BudgetTotal</u>
IP Acute Rev	5,409,624	7,274,374	7,274,373
IP SNF Rev	8,331,712	15,457,750	15,457,750
IP Ancillary Rev	0	0	
<u>Total IP Rev</u>	<u>13,741,336</u>	<u>22,732,124</u>	<u>22,732,123</u>
OP Rev	31,808,006	44,425,261	44,571,920
<u>Total Pt Rev</u>	<u>45,549,343</u>	<u>67,157,385</u>	<u>67,304,043</u>
BD	1,158,550	1,544,733	1,675,814
Contractual Allowance	6,183,314	8,244,419	10,840,093
Admin	(34,546)	(46,061)	439,424
<u>Total Deducs</u>	<u>7,307,318</u>	<u>9,743,091</u>	<u>12,955,331</u>
<u>Net Pt Rev</u>	<u>38,242,024</u>	<u>57,414,294</u>	<u>54,348,713</u>
% of Gross	83.96%	85.49%	80.75%
Other Rev	360,162	485,018	485,018
<b>Total Net Rev</b>	<b>38,602,186</b>	<b>57,899,311</b>	<b>54,833,730</b>
Salaries	16,633,597	20,758,729	22,900,587
Benefits	3,626,642	4,526,049	4,835,571
Registry	2,196,204	2,635,445	3,956,808
Pro Fees	4,210,164	5,252,197	5,605,002
Purch Svcs	1,311,838	1,574,205	2,468,076
Supplies	3,429,585	4,321,278	5,007,802
Repairs	366,240	439,488	468,827
Lease	63,349	76,018	71,018
Utils	715,774	927,643	951,817
Ins	413,646	496,376	492,242
Depr	2,059,927	2,471,913	3,500,183
Other	698,460	838,152	873,013
<b>Total Op Exp</b>	<b>35,725,427</b>	<b>44,317,493</b>	<b>51,130,946</b>
<b>Income from Operations</b>	<b>2,876,759</b>	<b>13,581,819</b>	<b>3,702,784</b>
Prop Tax	2,341,416	2,554,272	2,336,521
Int Income	882,890	963,153	963,153
Int Exp	(2,023,801)	(2,207,783)	(1,796,717)
Gain/Loss	0	0	0
Retail Rx	791,716	863,691	608,100
District Vouchers	65,945	71,940	(70,840)
<b>Total Non-Op</b>	<b>2,058,166</b>	<b>2,245,272</b>	<b>2,040,217</b>
<b>Total Net Income</b>	<b>4,934,926</b>	<b>15,827,091</b>	<b>5,743,001</b>