

Agenda

1. **1:00 – Call to Order**
 - a. Introductions as needed
 - b. Business from audience
2. **1:05 – Consent Agenda – See separate Consent Agenda – Action (vote)**
3. **1:08 – Approval of Minutes – Action (vote)**
 - a. March 26, 2026 Regular Meeting
4. **1:10 - Patient Story – Jennifer Burkhardt, CTLO – Info**
 - a. All Access Video
5. **1:20 – County Update– Georgia Miller– Info**
6. **Executive Reports**
 - a. **1:40** – Quality Report and Dashboard, Tori Bernier, CNO/COO– *Info*
 - b. **1:55** – Finance Report, Cheryl Cornwell, CFO– *Info*
 - c. **2:10** – Advocacy Committee, Josh Martin, CEO – *Info*
 - d. **2:20** – Executive Report, Josh Martin, CEO – *Info*
7. **Commissioner Business**
 - a. **2:35** – Medical Staff Privileges – *Action (vote)*
 - i. *Gary Sullioti, MD – Radiology- initial*
 - ii. *Carolyn Kor, MD – Telehospitalist- initial*
 - iii. *Diane Marines, DNP, FNP – Ambulatory Primary Care- initial*
 - iv. *Rupali Miskar – Telehospitalist- initial*
 - b. **2:40-** Board Discussion – *Info*
 - c. **2:45-** Review Upcoming Events– *Info*
 - d. **2:50-** Regroup to Administration for ED Expansion Tour
 - e. **3:30-** ED Expansion Tour
8. **4:00 – Adjourn – Action (vote)**

Upcoming events: - **BOLD events indicate desired Commissioner attendance.**

- Golf Tournament | Salish Cliffs | May 8, 2026
- Joint Board Planning Session | Ortquist Conference Room | June 12, 2026
- AWPHD and WSHA Rural Health Conference | Campbells Resort Lake Chelan, WA | June 27-July 1, 2026
- Hospital Expansion Grand Opening and Ribbon Cutting | Summit Pacific Medical Center | July 22, 2026 10:00 am
- Ride the Harbor | McCleary, WA and Westport, WA | July 25, 2026
- Port of Grays Harbor Terminal 4 Grand Opening | Port of Grays Harbor | July 31, 2026 (RSVP required)

-
- Board Strategic Planning Retreat | Union, WA | August 3-5, 2026

Consent Agenda

A very useful technique involves the use of a consent agenda. The board agenda planners (usually the executive or governance committee, but occasionally the board chair with the CEO) divide agenda issues into two groups of items. The first are those items that must be acted on because of legal, regulatory, or other requirements, but are not significant enough to warrant discussion by the full board. Such issues are combined into a single section of the board agenda book; members review these materials prior to the meeting, and if no one has any questions or concerns, the entire block of issues is approved with one board vote and no discussion. This frees up a tremendous amount of time that would otherwise be squandered on minor issues. Any member can request that an item be removed from the consent agenda and discussed by the full board. The success of the consent agenda is predicated upon all board members reading the material in the consent agenda section of the board agenda book. If they do not, then the board becomes a veritable rubber stamp. The second group of agenda items are those important issues that require discussion, deliberation, and action by the board. These are addressed one by one.

Executive Session Justification

Executive Session is convened to discuss the following topics, as permitted by the cited sections of the Revised Code of Washington (RCW):

- Executive session (RCW 42.30.110)
 - a. (a) national security
 - b. (b) (c) real estate
 - c. (d) negotiations of publicly bid contracts
 - d. (e) export trading
 - e. (f) complaints against public officers/employees
 - f. (g) qualifications of applicant or review performance of public employee/elective office
 - g. (h) evaluate qualifications of candidate for appointment to elective office
 - h. (i) discuss claims with legal counsel
 - i.* existing or reasonably expected litigation
 - ii.* litigation or legal risks expected to result in adverse legal or financial consequences
 - iii.* presence of legal counsel alone does not justify executive session
 - i. QI/peer review committee documents and discussions
- Final action must be in open meeting

For the Period:

March 2026

Description	Amount
Payroll	\$ 3,768,311
A/P Operations	\$ 5,210,175
A/P Capital	\$ 944,091
Community Care	\$ 311,377
Bad Debt	\$ 822,372
Property Tax Credit	\$ -
Total	\$ 11,056,326



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

March 26, 2026

AGENDA	DISCUSSION/CONCLUSIONS	ACTIONS/FOLLOW-UP
CALL TO ORDER	<p>CALL TO ORDER</p> <p>The meeting of the Board of Commissioners of the Grays Harbor County Public Hospital District No. 1 was called to order by Board Chair Hooper at 1:00 pm.</p> <p>Commissioners Present: Shannon Brear, Andrew Hooper, Kevin Bossard, Carolyn Wescott, Georgette Hiles</p> <p>Present: Josh Martin, Cheryl Cornwell, Tricia Roscoe, Dr. Ken Dietrich, Jori Stott, Sara Oliver, Angie Gerber, James Kaech, Brad Thomas, John Burleigh, Lynn Fifield, Sharlene Higa, Andrew Burton, Diana Kolar, and Wendy Hawkins</p>	
BUSINESS FROM AUDIENCE	<p><u>Business from Audience</u></p> <ul style="list-style-type: none"> There was no business from the audience. 	
CONSENT AGENDA	<ul style="list-style-type: none"> There was no discussion 	<p><i>Commissioner Hiles made a motion to approve the consent agenda. Commissioner Wescott seconded the motion. All voted in favor.</i></p>
MINUTES	<ul style="list-style-type: none"> February 26, 2026 Regular Meeting Minutes 	<p><i>Commissioner Wescott made a motion to approve the February 26, 2026 Regular Meeting Minutes. Commissioner Bossard seconded the motion. All voted in favor.</i></p>
PATIENT STORY	<ul style="list-style-type: none"> CMO/CAO Dietrich read patient story regarding patient care story with Dr. Shawn Andrews. (See presentation for additional details.) 	



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

March 26, 2026

<p>MARKET ASSESSMENT</p>	<ul style="list-style-type: none"> • CBDO Roscoe presented on the results of the Market Assessment (see report for more details). • CBDO Roscoe reviewed the major trends in volume and demand. • Cancellation rates have grown faster in commercial rates. • Jori Stott will send PowerPoint version of the presentation to commissioners. • Discussion regarding leakage and how SPMC might strategize to capture more residents leaving Grays Harbor County for services. • James Kaech provided an update on our cancellation strategy to increase access and utilize waitlists through our program specialists. • Discussion regarding physical space constraints for our clinics. • SPMC continues to have challenges with access. The clinics are piloting a model to see if we can enhance workflows to see more patients. There have also been creative discussions about changing business hours. • CBDO Roscoe made an announcement of our plans for entrepreneurial leadership series which is launching at the end of April. • Discussion regarding the duration of the leadership series. • CEO Martin commended CBDO Roscoe for her expertise and her foundational work to begin momentum for further expansion strategies. 	
<p>QUALITY REPORT</p>	<ul style="list-style-type: none"> • Diana Kolar reviewed the Quality Report and dashboard. • Andrew Burton, Pharmacy Director, did a great job with the HRSA 340b audit. • February was the highest number of good catches in UOR system ever. • Diana Kolar shared one of the outcomes for UOR good catches was the recent rapid process improvement project for Wi-Fi connection issues in ACU. • There was an average of 201 UORs over the last three rolling months. • Congratulations Tracy Rogers for being the hand hygiene auditor of the month. • Diana Kolar reviewed the Employee Injury Report. Employee Health is working to improve our reporting process to improve response for employees. • February had the highest number of inpatient therapy services ever. • The Quality Ambassadors had the highest number of participants in 2026. • Diana Kolar shared the role of Quality Ambassador. Quality Ambassadors have a 1.5 hour meeting monthly and round in various departments to audit for regulatory and patient risk. 	



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

March 26, 2026

<p>FINANCE REPORT</p>	<ul style="list-style-type: none"> • CFO Cornwell presented the February Finance Report. • CFO Cornwell reviewed the new chart format. • The budget for GI volumes is higher due to the goal of trying to hire another GI provider. There are some challenges finding candidates for open positions. • Primary care volumes are exceptional. The volumes look lower in February due to fewer days in the month of February. • There have been some credentialing challenges due to a slowdown in credentialing with Medicare resulting in an increase in Days in AR. • Cheryl introduced average daily in thousands showing correlation of revenue and expenses. • Discussion regarding benefits down and salary and wages up. SPMC is behind on benefits bills due to the new unbundled benefits contract. • CEO Martin reviewed the S&P report. Overall, the outlook is stable. • Discussion regarding what can be done to be upgraded: increase cash, decrease debt ratio, and minimize risks related to vulnerability with smaller market for service area. • There is little SPMC can do to improve enterprise performance, but financial performance can be improved. 	
<p>ADVOCACY COMMITTEE</p>	<ul style="list-style-type: none"> • CEO Martin provided an update on advocacy efforts. • The Advocacy Committee met March 1, 2026. • Dave Burnett joined the committee as the community representative. • Kevin Bossard and Jennifer Burkhardt will be attending Rural Advocacy Days on behalf of SPMC in September. • SPMC contracted with lobbyist, Jake Johnston, to help support with our appropriations fund grant. SPMC is submitting a grant for \$4.3 million dollars. • The Board would like to draft a thank you letter to legislation for their support during legislative session this year. • WA State legislation approved funding for the roundabout in Elma. 	
<p>EXECUTIVE REPORT</p>	<ul style="list-style-type: none"> • CEO Martin reviewed the Executive Report (See report for more details). • Tracy Kateley announced new IT Manager, John Burleigh. • CEO Martin shared update on the SPMC Employee Discount book to help encourage local spending and provide a perk for SPMC employees. • CMO Dietrich shared an update on the Residency match. All three spots were matched. • The McCleary housing project is still moving forward with representation of architect, the City of McCleary and investor. A wetland survey must be completed prior to moving forward with the development of the Master Plan. 	



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

March 26, 2026

	<ul style="list-style-type: none"> • Board Chair Hooper shared that he attended a coffee meeting with CEO Martin, school district superintendent, Chris Nesmith and their Board Chair Michael Smith. The timing seems very good because the School Board is currently working on their strategic plan. • Commissioner Bossard, Board Chair Hooper, and CEO Martin presented a draft agenda for a Joint Planning Session with the Elma School Board. The event will take place June 12th in the Ortquist Conference Room. • CEO Martin provided an update on plans for a YMCA East County Survey. 													
<p>COMMISSIONER BUSINESS</p>	<p>Medical Staff Privileges</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 15%;">Initial</td> <td style="width: 40%;">Joseph Curnow, LMHC</td> <td style="width: 45%;">License Mental Health Counselor</td> </tr> <tr> <td>Initial</td> <td>Heidi Sedra, ARNP</td> <td>Family Medicine</td> </tr> <tr> <td>Initial</td> <td>Gary Sulioti, MD</td> <td>Radiology</td> </tr> <tr> <td>New Privilege</td> <td>Shana Charles, DNP, PMHNP</td> <td>Psychiatric Mental Health Nurse Practitioner</td> </tr> </table> <p>Hospital Rounding</p> <ul style="list-style-type: none"> • Diana Kolar provided an update on plans for hospital rounding. SPMC is super excited to bring back Board Rounding post COVID. • There will be some scripted questions for patients to identify opportunities for improvement and other important information. • WSHA is launching a new toolkit for employee rounding that SPMC might implement. • Commissioner Bossard excused himself from the meeting due to a preexisting obligation. <p>Upcoming Events</p> <ul style="list-style-type: none"> • The Joint Board Retreat is scheduled for June 12th. 	Initial	Joseph Curnow, LMHC	License Mental Health Counselor	Initial	Heidi Sedra, ARNP	Family Medicine	Initial	Gary Sulioti, MD	Radiology	New Privilege	Shana Charles, DNP, PMHNP	Psychiatric Mental Health Nurse Practitioner	<p><i>Commissioner Bossard made a motion to approve the Medical Staff privileges as presented. Commissioner Wescott seconded the motion. All voted in favor.</i></p>
Initial	Joseph Curnow, LMHC	License Mental Health Counselor												
Initial	Heidi Sedra, ARNP	Family Medicine												
Initial	Gary Sulioti, MD	Radiology												
New Privilege	Shana Charles, DNP, PMHNP	Psychiatric Mental Health Nurse Practitioner												
<p>EXECUTIVE SESSION</p>	<ul style="list-style-type: none"> • Board Chair Hooper announced the board would be going into executive session to discuss (i) discuss claims with legal counsel existing or reasonably expected litigation and litigation or legal risks expected to result in adverse legal or financial consequences. 													



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

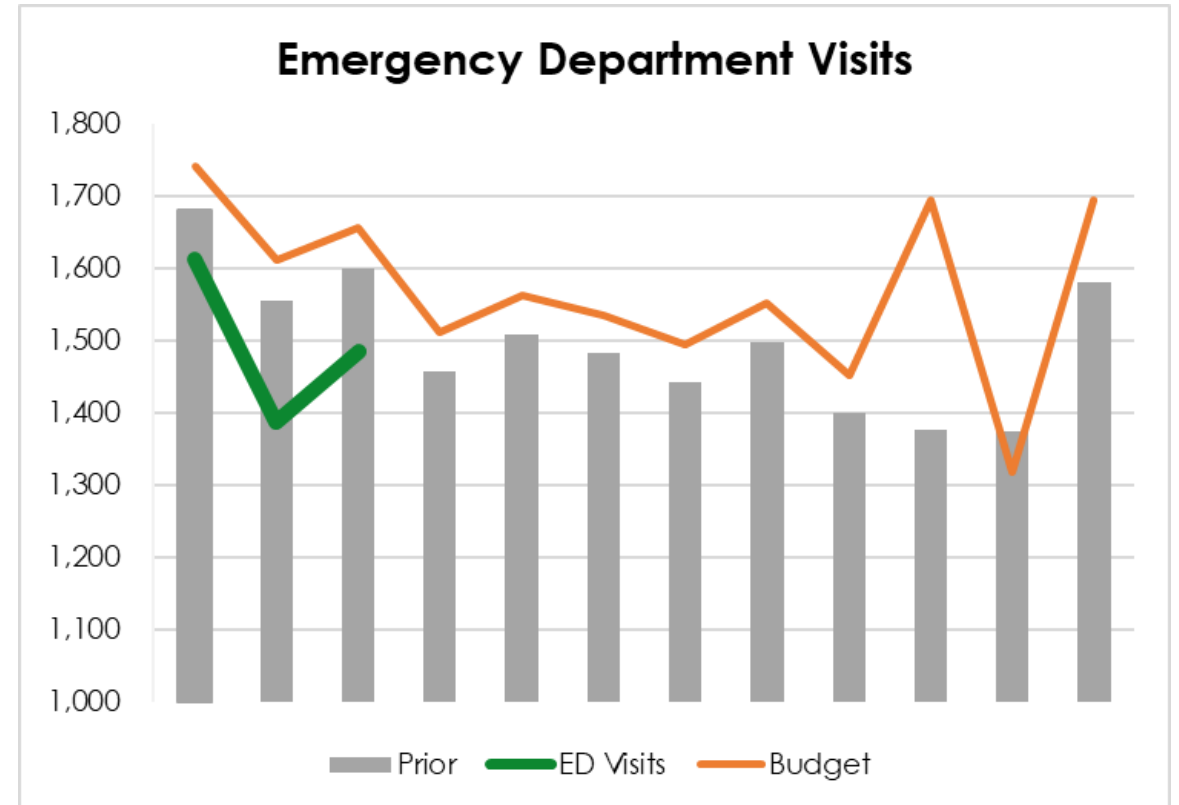
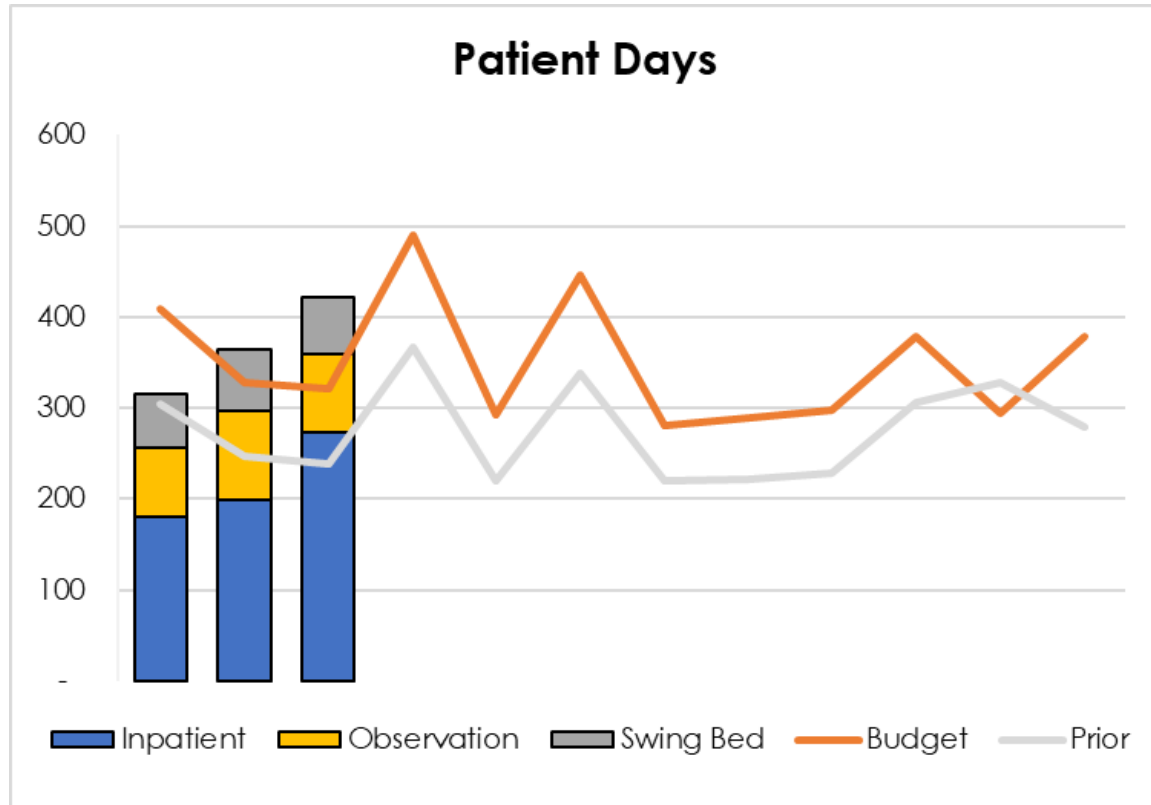
March 26, 2026

	<ul style="list-style-type: none">• The anticipated time was announced to be 10 minutes with no anticipated action.• The normal session was recessed at 2:51 pm.• The executive session commenced at 2:55 pm.• Commissioner Hiles, Commissioner Wescott, Commissioner Brear, CTLO Burkhardt (Phone), CEO Martin and Jori Stott were present. Commissioner Bossard was absent and excused.• The executive session ended at 3:05 pm.• The regular session was reconvened at 3:05 pm.	
ADJOURNMENT	The regular session of the Board of Commissioner's meeting adjourned at 3:06 pm.	<i>Commissioner Hiles made a motion to adjourn the meeting. Commissioner Brear seconded the motion. All voted in favor. Commissioner Bossard was absent and excused</i>

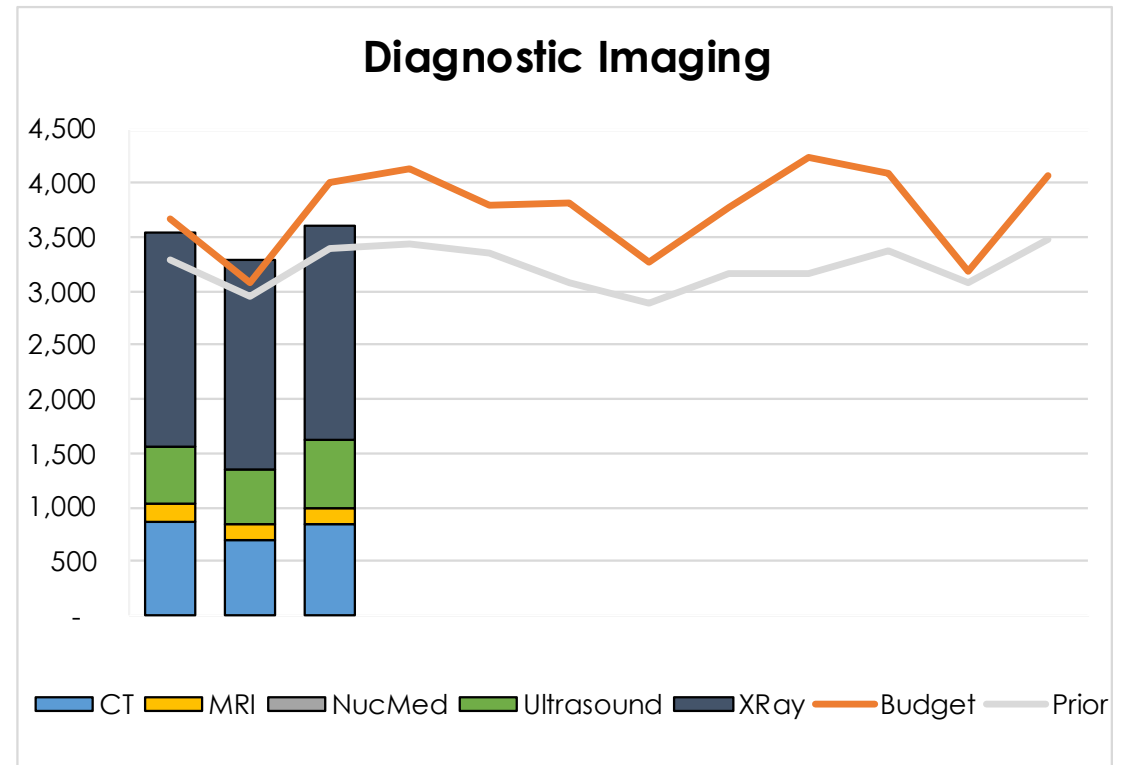
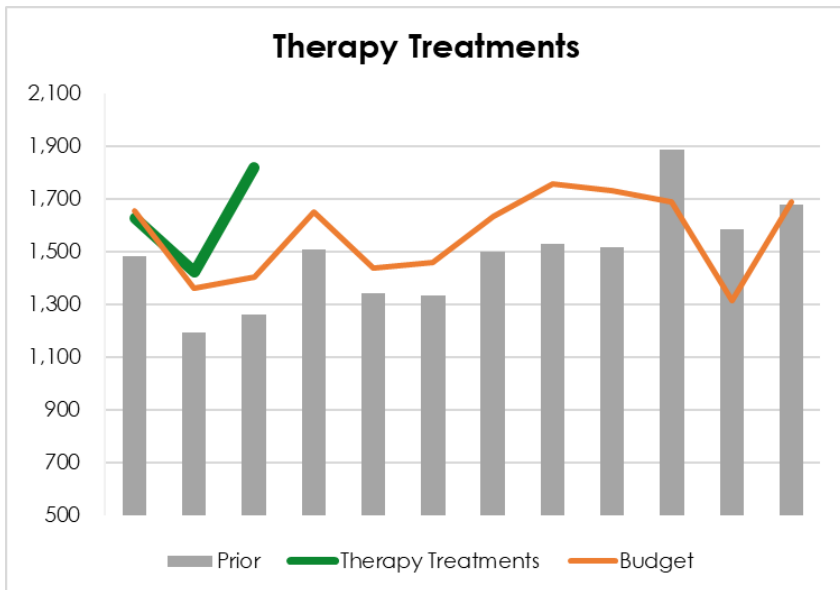
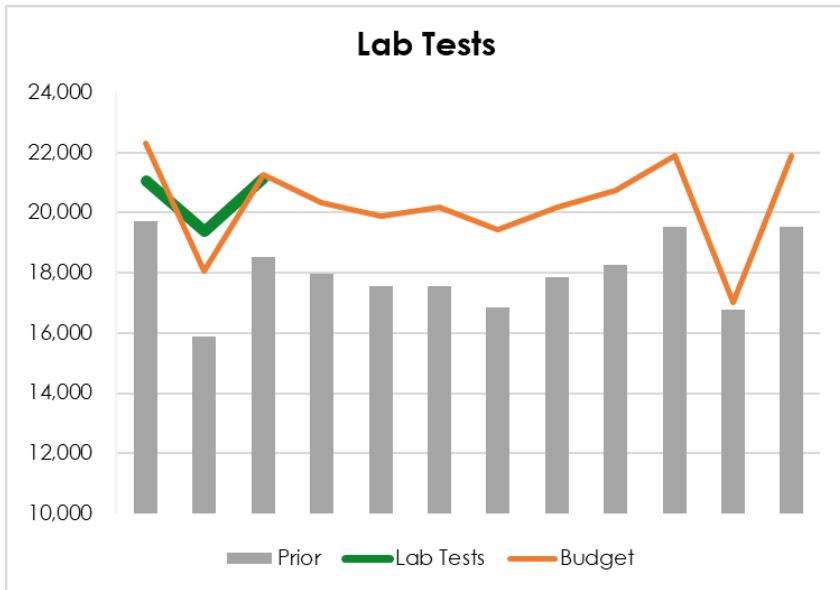
Recording Secretary

Board Secretary

IP & ED Volumes

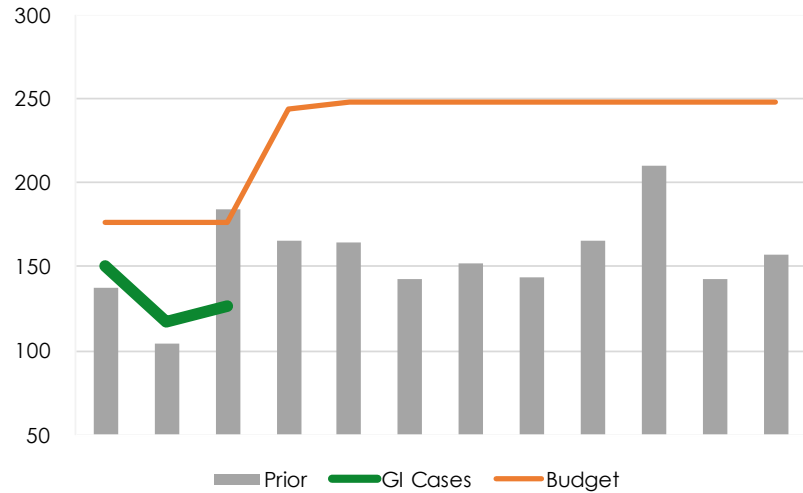


Ancillary Volumes

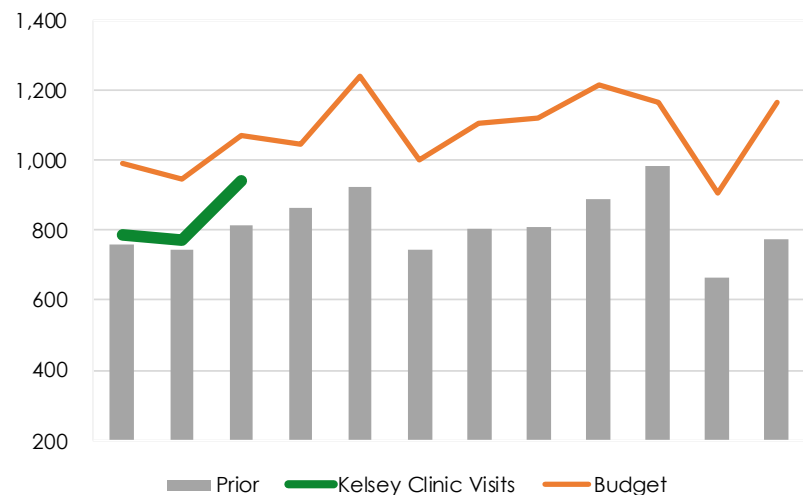


Specialty Volumes

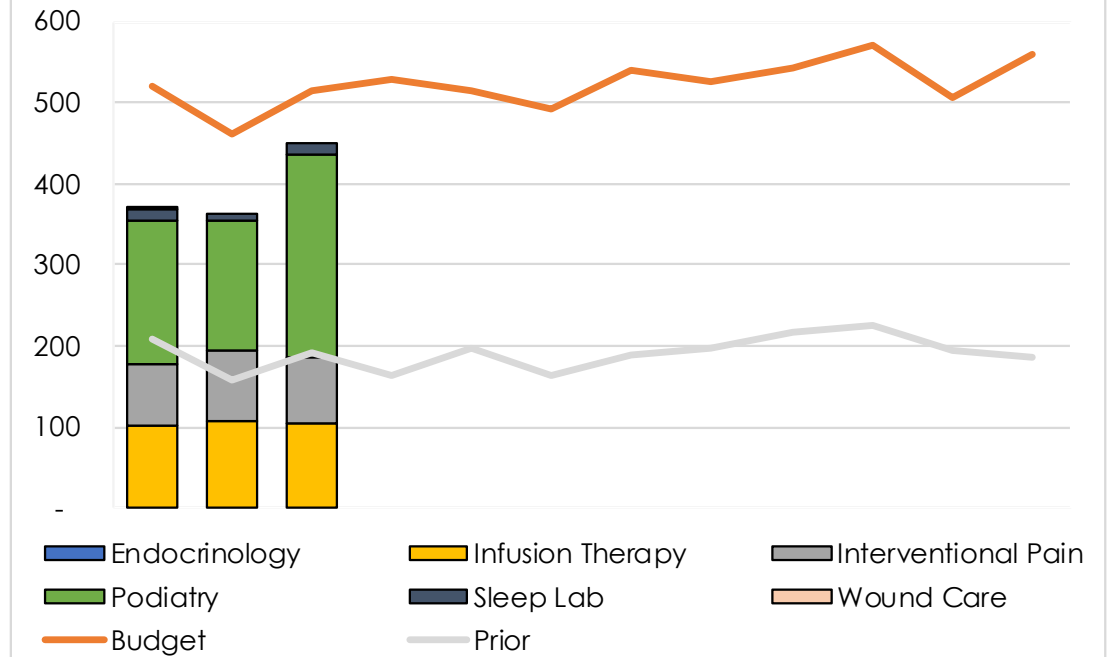
GI Cases



Specialty Clinic Visits

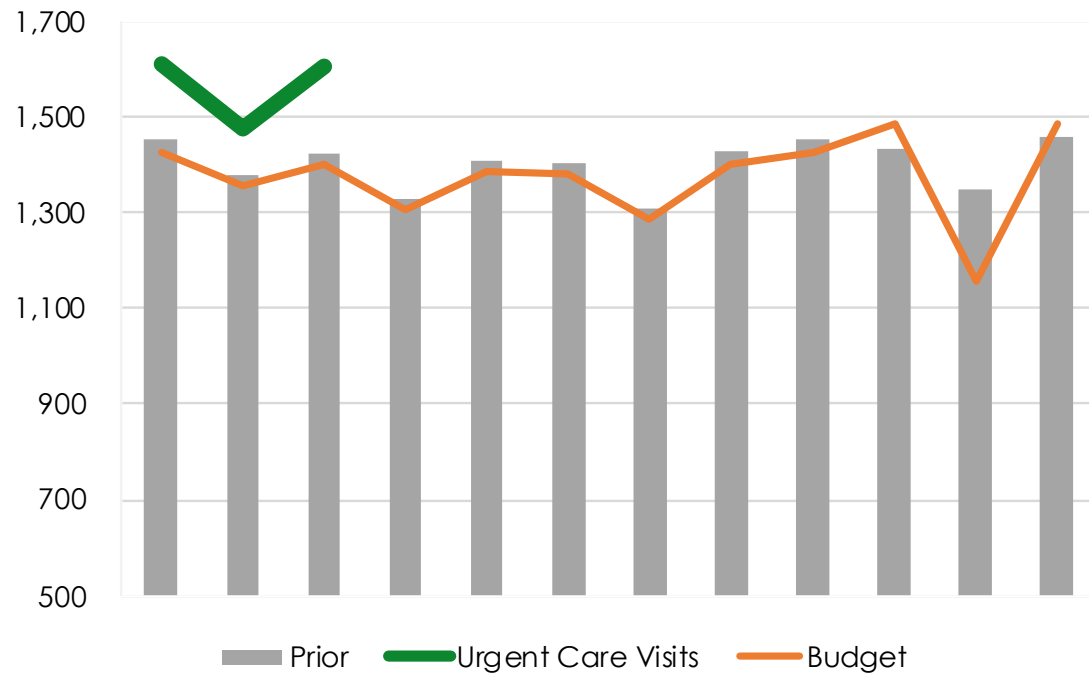


Hospital Outpatient Services

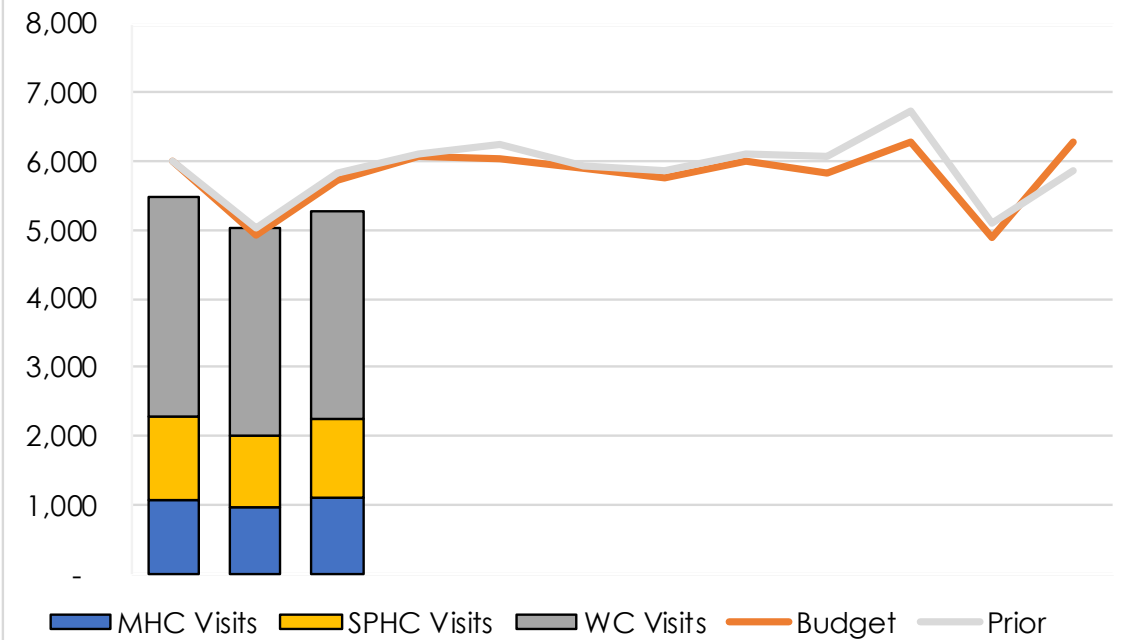


Clinic Volumes

Urgent Care Visits



Primary Care Clinic Visits



March YTD Volumes

Year to Date Volumes			
Department	Actual	Budget	Surplus (Deficit)
Urgent Care Visits	4,688	4,185	503
Therapy Treatments	4,878	4,427	451
Patient Days (IP, Obs & SB)	1,103	1,058	44
Lab Tests	61,555	61,633	(78)
GI Cases	394	528	(134)
Diagnostic Imaging Exams	10,439	10,747	(308)
Hospital Outpatient Services	1,187	1,498	(311)
Respiratory Therapy	1,536	1,983	(447)
Specialty Clinic Visits	2,499	3,005	(506)
Emergency Department Visits	4,487	5,012	(525)
Primary Care Clinic Visits	15,790	16,672	(882)

Finance at a Glance

Summary Income Statement in \$Ks

Year-to-Date Income Statement	Mar-2026	+/-Budget	Mar-2025
Patient Revenue	\$ 67,876	\$ (3,287)	\$ 41,950
Revenue Deductions	\$ (42,848)	\$ 2,006	\$ (25,407)
Net Patient Revenue	\$ 25,028	\$ (1,281)	\$ 16,543
Other Operating Revenue	\$ 5,847	\$ 4,438	\$ 394
Total Operating Revenue	\$ 30,875	\$ 3,157	\$ 16,937
Salaries & Benefits	\$ (16,220)	\$ 469	\$ (8,888)
Supplies	\$ (1,714)	\$ 161	\$ (1,219)
Purchased Services	\$ (3,624)	\$ (460)	\$ (2,079)
Other	\$ (2,009)	\$ 514	\$ (1,313)
Depreciation	\$ (2,315)	\$ (417)	\$ (776)
Total Operating Expenses	\$ (25,883)	\$ 267	\$ (14,276)
Operating Income (Loss)	\$ 4,993	\$ 3,423	\$ 2,661
Non-Operating Revenue	\$ 990	\$ (167)	\$ 1,021
Non-Operating Expense	\$ (1,564)	\$ (6)	\$ (1,050)
Net Income (Loss)	\$ 4,419	\$ 3,251	\$ 2,631

Summary of performance.

How much income is generated and how much it costs to generate that income. The result represents the profit/loss for the period.

Finance at a Glance

Summary Balance Sheet in \$Ks

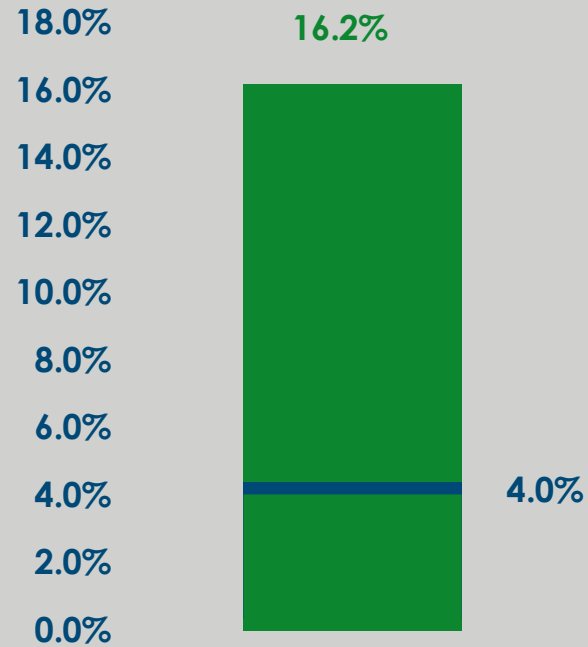
	Mar-2026	Feb-2026	Mar-2025
Cash	\$ 100,185	\$ 99,186	\$ 105,971
Net Accounts Receivable	\$ 8,613	\$ 9,413	\$ 14,920
Other Receivables	\$ 10,366	\$ 4,764	\$ 4,739
Total Current Assets	\$ 119,164	\$ 113,362	\$ 125,630
Property, Plant & Equipment, Net	\$ 89,275	\$ 88,576	\$ 78,917
Total Assets	\$ 208,439	\$ 201,939	\$ 204,547
Accounts Payable	\$ 2,183	\$ 963	\$ 5,354
Payroll Liabilities	\$ 6,768	\$ 6,555	\$ 6,101
Current Portion of Long Term Debt	\$ 3,006	\$ 3,006	\$ 2,768
Other Liabilities	\$ 5,717	\$ 4,731	\$ 5,172
Total Current Liabilities	\$ 17,674	\$ 15,255	\$ 19,394
Non Current Liabilities	\$ 106,051	\$ 106,085	\$ 108,628
Unrestricted Fund Balance	\$ 4,419	\$ 303	\$ 6,532
YTD Excess of Revenues	\$ 80,296	\$ 80,296	\$ 69,994
Total Net Assets	\$ 208,439	\$ 201,939	\$ 204,547

Snapshot of financial position at a specific point in time.

Assets - what we own. Liabilities - what we owe.

Net Assets - what we are worth.

STEWARDSHIP STRATEGIC GOALS

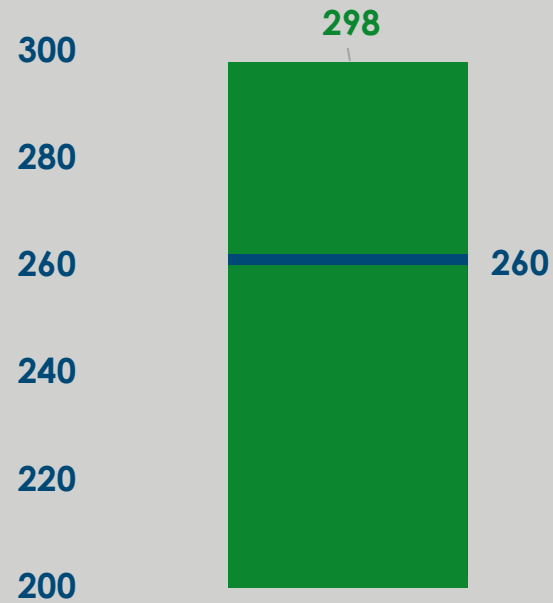


Operating Margin Goal: 4.0%

WA Average 2024: 4.9%

Ratio that reflects the profit from operations.

Higher is Better



Days Cash On Hand Goal: 260

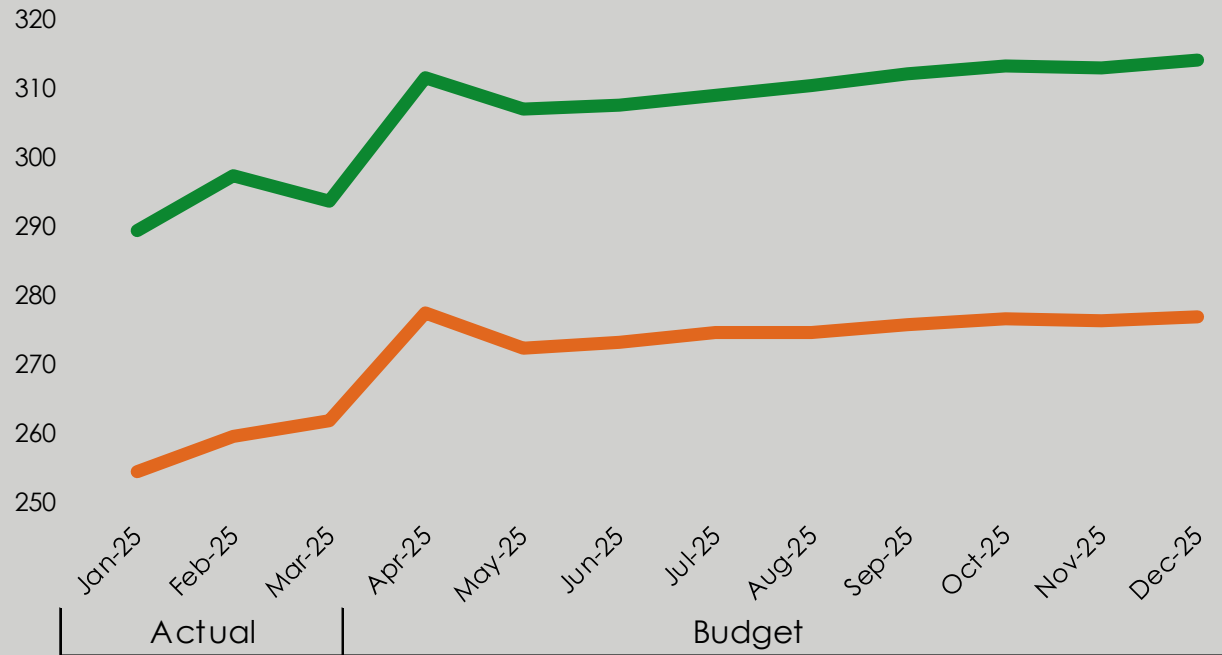
WA Average 2024: 194

Ability to meet short & long term expenses with no additional revenue.

Higher is Better

Finance at a Glance

Average Daily in \$Ks



\$294

Average Daily Revenue (ADR)

How much net operating revenue is generated on average per day.

Higher is Better

\$262

Average Daily Expense (ADE)

How much it costs to generate revenue on average per day.

Lower is Better

Summary & Highlights

Significant
Events

Out of the
Ordinary

Progress on
Projects

Achievements

Mar-2026

	Month-to-Date				Year-to-Date			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Gross Patient Revenue								
Medicare Revenue	\$ 10,896,663	\$ 10,787,536	\$ 109,127	1.0%	\$ 29,678,114	\$ 31,133,688	\$ (1,455,575)	(4.7%)
Medicaid Revenue	\$ 4,764,273	\$ 5,389,998	\$ (625,725)	(11.6%)	\$ 14,676,803	\$ 15,480,168	\$ (803,365)	(5.2%)
Other Revenue	\$ 8,061,460	\$ 8,577,668	\$ (516,208)	(6.0%)	\$ 23,290,837	\$ 24,424,143	\$ (1,133,306)	(4.6%)
Total Gross Patient Revenue	\$ 23,722,396	\$ 24,755,202	\$ (1,032,807)	(4.2%)	\$ 67,645,754	\$ 71,037,999	\$ (3,392,246)	(4.8%)
Patient Revenue Deductions								
Medicare Contractual	\$ 6,608,607	\$ 5,906,558	\$ (702,050)	(11.9%)	\$ 16,404,729	\$ 19,797,924	\$ 3,393,195	17.1%
Medicaid Contractual	\$ 3,952,871	\$ 3,804,806	\$ (148,065)	(3.9%)	\$ 10,839,416	\$ 10,908,974	\$ 69,557	0.6%
Other Contractual	\$ 2,109,904	\$ 3,234,532	\$ 1,124,628	34.8%	\$ 7,475,554	\$ 9,191,251	\$ 1,715,697	18.7%
Bad Debt Expense	\$ 2,392,245	\$ 2,122,742	\$ (269,503)	(12.7%)	\$ 6,812,579	\$ 3,208,785	\$ (3,603,794)	(112.3%)
Community Care	\$ 311,377	\$ 356,049	\$ 44,672	12.5%	\$ 928,286	\$ 1,017,585	\$ 89,299	8.8%
Administrative Adjustments	\$ 152,717	\$ 255,169	\$ 102,452	40.2%	\$ 387,387	\$ 729,269	\$ 341,882	46.9%
Total Revenue Deductions	\$ 15,527,721	\$ 15,679,856	\$ 152,134	1.0%	\$ 42,847,951	\$ 44,853,788	\$ 2,005,837	4.5%
340B Revenue	\$ 103,767	\$ 41,667	\$ 62,101	149.0%	\$ 230,305	\$ 125,000	\$ 105,305	84.2%
Net Patient Revenue	\$ 8,298,441	\$ 9,117,013	\$ (818,572)	(9.0%)	\$ 25,028,108	\$ 26,309,212	\$ (1,281,104)	(4.9%)
Other Revenue								
Other Operating Income	\$ 5,025,761	\$ 469,816	\$ 4,555,945	969.7%	\$ 5,847,062	\$ 1,409,448	\$ 4,437,614	314.8%
Total Other Revenue	\$ 5,025,761	\$ 469,816	\$ 4,555,945	969.7%	\$ 5,847,062	\$ 1,409,448	\$ 4,437,614	314.8%
Net Operating Revenue	\$ 13,324,202	\$ 9,586,829	\$ 3,737,373	39.0%	\$ 30,875,170	\$ 27,718,659	\$ 3,156,510	11.4%
Operating Expenses								
Salaries & Wages	\$ 4,416,856	\$ 4,597,743	\$ 180,886	3.9%	\$ 12,882,515	\$ 12,918,728	\$ 36,213	0.3%
Benefits	\$ 1,277,240	\$ 1,282,630	\$ 5,389	0.4%	\$ 3,337,799	\$ 3,770,865	\$ 433,067	11.5%
Professional Fees	\$ 112,943	\$ 288,252	\$ 175,309	60.8%	\$ 579,506	\$ 864,755	\$ 285,249	33.0%
Supplies	\$ 504,094	\$ 624,883	\$ 120,788	19.3%	\$ 1,713,747	\$ 1,874,649	\$ 160,902	8.6%
Utilities	\$ 70,712	\$ 67,843	\$ (2,870)	(4.2%)	\$ 219,298	\$ 203,528	\$ (15,770)	(7.7%)
Purchased Services	\$ 1,479,790	\$ 1,054,705	\$ (425,085)	(40.3%)	\$ 3,624,334	\$ 3,164,116	\$ (460,218)	(14.5%)
Insurance	\$ 32,251	\$ 55,167	\$ 22,916	41.5%	\$ 109,837	\$ 165,500	\$ 55,663	33.6%
Other Expenses	\$ 339,233	\$ 399,626	\$ 60,392	15.1%	\$ 1,055,561	\$ 1,254,154	\$ 198,593	15.8%
Rentals & Leases	\$ 17,399	\$ 9,884	\$ (7,514)	(76.0%)	\$ 45,105	\$ 35,108	\$ (9,997)	(28.5%)
Depreciation	\$ 797,187	\$ 619,299	\$ (177,888)	(28.7%)	\$ 2,314,813	\$ 1,897,683	\$ (417,130)	(22.0%)
Total Operating Expenses	\$ 9,047,706	\$ 9,000,031	\$ (47,675)	(0.5%)	\$ 25,882,516	\$ 26,149,087	\$ 266,571	1.0%
Operating Income (Loss)	\$ 4,276,496	\$ 586,799	\$ 3,689,697	628.8%	\$ 4,992,654	\$ 1,569,572	\$ 3,423,081	218.1%
Non-Operating Revenue/(Expenses)								
Tax Revenue	\$ 47,924	\$ 82,000	\$ (34,076)	(41.6%)	\$ 71,003	\$ 144,000	\$ (72,997)	(50.7%)
Contributions from SPMF	\$ -	\$ 65,000	\$ (65,000)	(100.0%)	\$ -	\$ 195,000	\$ (195,000)	(100.0%)
Interest Income	\$ 308,448	\$ 272,670	\$ 35,778	13.1%	\$ 919,448	\$ 818,010	\$ 101,438	12.4%
Interest Expense	\$ (517,258)	\$ (516,202)	\$ (1,056)	0.2%	\$ (1,564,375)	\$ (1,558,798)	\$ (5,577)	0.4%
Total Non-Operating Rev/(Expenses)	\$ (160,886)	\$ (96,532)	\$ (64,354)	66.7%	\$ (573,924)	\$ (401,788)	\$ (172,136)	42.8%
Net Income (Loss)	\$ 4,115,610	\$ 490,266	\$ 3,625,343	739.5%	\$ 4,418,730	\$ 1,167,784	\$ 3,250,945	278.4%

Mar-2026

	Month-to-Date				Year-to-Date			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
METRICS								
Operating Margin (S&P)	28.2%	0.7%	27.5%		11.1%	0.0%	11.1%	
Operating Margin	32.1%	6.1%	26.0%		16.2%	5.7%	10.5%	
Net Income Margin	30.9%	5.1%	25.8%		14.3%	4.2%	10.1%	
Days in AR					51	50	(1)	(2.0%)
Days Cash on Hand					298	260	38	14.6%
Deduction %	65.5%	63.3%	(2.1%)		63.3%	63.1%	(0.2%)	
Net Patient Revenue %	34.5%	36.7%	(2.1%)		36.7%	36.9%	(0.2%)	
Net Operating Revenue %	56.2%	38.7%	17.4%		45.6%	39.0%	6.6%	
Paid FTEs (excludes Agency)	461.7	512.5	50.8	9.9%	453.4	509.2	55.8	11.0%
Hours	73,871	90,207	16,336	18.1%	253,272	252,632	(640)	(0.3%)
Net Patient Revenue per FTE (\$K)	\$ 17,974	\$ 17,788	\$ (186)	(1.0%)	\$ 55,202	\$ 51,665	\$ 3,537	6.8%
Labor Cost per FTE (\$K)	\$ 12,333	\$ 11,473	\$ (860)	(7.5%)	\$ 35,775	\$ 32,774	\$ (3,001)	(9.2%)

Assets	Mar-2026	Feb-2026	1 Month Variance	Mar-2025	12 Month Variance
Current Assets					
Operating Cash	81,220,263	78,314,216	2,906,048	66,695,451	14,524,812
Self-Insured Reserve	1,957,500	1,957,500	-	1,957,500	-
Total Operating Cash	83,177,763	80,271,716	2,906,048	68,652,951	14,524,812
MFP Construction Cash	8,754,150	10,660,431	(1,906,281)	29,064,200	(20,310,050)
Debt Reserve	8,253,492	8,253,492	-	8,253,492	-
Total Restricted Cash	17,007,642	18,913,924	(1,906,281)	37,317,692	(20,310,050)
Accounts Receivables	38,344,720	39,163,643	(818,923)	37,439,146	905,574
Less Allow for Uncollectables	(7,780,982)	(7,604,804)	(176,178)	(5,930,413)	(1,850,569)
Less Contractual Adjustments	(21,950,993)	(22,146,202)	195,209	(16,588,435)	(5,362,558)
Accounts Receivable - Net	8,612,745	9,412,637	(799,892)	14,920,298	(6,307,553)
Taxes Receivable	47,924	20,582	27,342	81,682	(33,758)
Other Receivables	8,292,057	2,771,028	5,521,030	3,011,877	5,280,180
Inventory	910,711	898,581	12,130	908,706	2,005
Prepaid Expenses	1,115,167	1,073,900	41,267	736,955	378,212
Total Current Assets	119,164,009	113,362,366	5,801,643	125,630,160	(6,466,151)
Property, Plant and Equipment					
Land	1,652,029	1,652,029	-	1,652,029	-
Land Improvements	6,169,063	6,169,063	-	4,571,049	1,598,015
Buildings	88,552,397	88,552,397	-	47,846,490	40,705,907
Equipment	28,567,864	28,011,083	556,781	26,527,823	2,040,042
Right of Use Asset	3,802,259	3,802,259	-	-	-
Construction In Progress	7,707,410	6,763,319	944,091	37,874,968	(30,167,558)
Less Accumulated Depreciation	(47,175,682)	(46,373,792)	(801,890)	(39,555,074)	(7,620,608)
Property, Plant and Equipment - Net	89,275,340	88,576,357	698,983	78,917,285	10,358,056
Total Assets	208,439,349	201,938,723	6,500,626	204,547,445	3,891,905

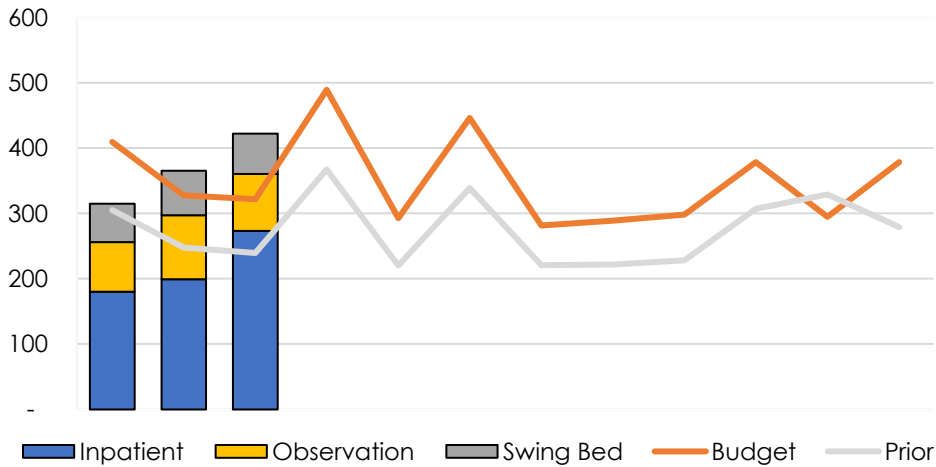
Liabilities	Mar-2026	Feb-2026	1 Month Variance	Mar-2025	12 Month Variance
Current Liabilities					
Accounts Payable	2,182,738	963,498	1,219,240	5,353,838	(3,171,100)
Other Payables	1,235,859	1,084,349	151,510	1,224,168	11,690
Payroll and Related Liabilities	6,768,440	6,554,749	213,691	6,100,621	667,819
Interest Payable	1,868,184	1,411,492	456,693	1,889,956	(21,772)
Third Party Settlement Payable	1,367,284	939,721	427,564	616,444	750,840
Other Current Liabilities	1,245,689	1,295,299	(49,610)	1,441,490	(195,801)
Current Maturities of LTD	3,005,661	3,005,661	-	2,767,516	238,145
Total Current Liabilities	17,673,854	15,254,768	2,419,087	19,394,033	(1,720,179)
Non Current Liabilities					
Current Maturities of LTD	(3,005,661)	(3,005,661)	-	(2,767,516)	(238,145)
Long Term Debt	109,056,636	109,090,706	(34,070)	111,395,734	(2,339,098)
Total Non Current Liabilities	106,050,975	106,085,045	(34,070)	108,628,218	(2,577,243)
Total Liabilities	123,724,829	121,339,812	2,385,017	128,022,251	(4,297,422)
Net Assets					
Unrestricted Fund Balance	8,055,347	8,055,347	-	8,055,347	-
YTD Excess of Revenues	72,240,444	72,240,444	-	61,938,216	10,302,227
YTD Earnings(Loss)	4,418,730	303,120	4,115,610	6,531,631	(2,115,901)
Total Net Assets	84,714,520	80,598,911	4,115,610	76,525,194	8,189,326
Total Liabilities and Net Assets	208,439,349	201,938,723	6,500,626	204,547,445	3,891,905

Statistic	Jan-2026	Feb-2026	Mar-2026	YTP
Inpatient Days	180	199	273	652
Budget	304	223	243	770
Prior	258	189	206	652
Observation Hours	1,825	2,358	2,094	6,277
Budget	1,318	1,638	927	3,883
Prior	1,129	1,403	794	3,326
Observation Days	76	98	87	262
Budget	55	68	39	162
Prior	47	58	33	139
Swing Bed Days	59	68	62	189
Budget	50	37	40	127
Prior	-	-	-	-
Patient Days (IP, Obs & SB)	315	365	422	1,103
Budget	409	328	321	1,058
Prior	305	247	239	792
Emergency Department Visits	1,613	1,389	1,485	4,487
Budget	1,742	1,612	1,658	5,012
Prior	1,682	1,556	1,600	4,838
GI Cases	150	117	127	394
Budget	176	176	176	528
Prior	138	104	184	426
Sleep Lab	12	11	16	39
Budget	31	27	46	103
Prior	27	30	39	96
Lab Tests	21,039	19,379	21,137	61,555
Budget	22,321	18,059	21,254	61,633
Prior	19,700	15,885	18,509	54,094
XRay Exams	1,981	1,935	1,972	5,888
Budget	1,925	1,503	2,217	5,644
Prior	2,019	1,865	2,014	5,898
CT Exams	864	695	842	2,401
Budget	1,059	952	1,019	3,030
Prior	704	642	701	2,047
Ultrasound Exams	529	511	631	1,671
Budget	572	538	599	1,709
Prior	467	355	550	1,372
MRI Exams	169	153	157	479
Budget	111	84	169	364
Prior	102	87	123	312

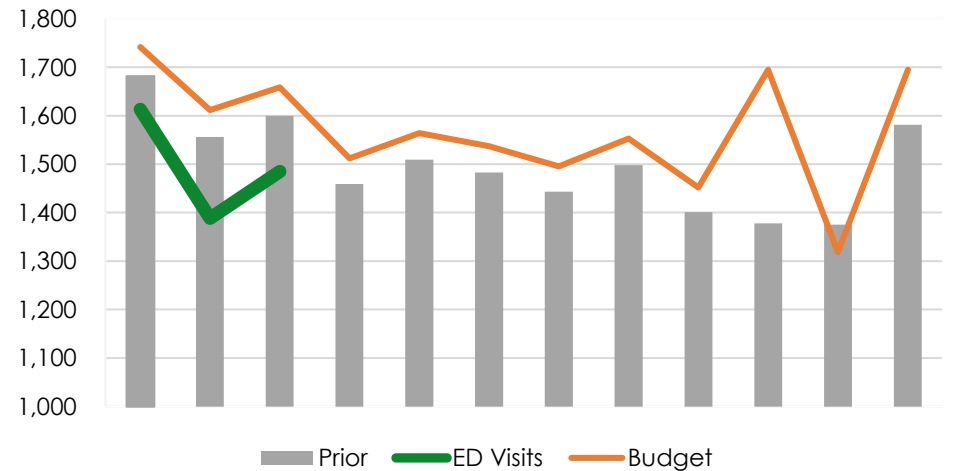
Statistic	Jan-2026	Feb-2026	Mar-2026	YTP
Nuclear Medicine	-	-	-	-
Budget	-	-	-	-
Prior				-
All Diagnostic Imaging Exams	3,543	3,294	3,602	10,439
Budget	3,667	3,076	4,004	10,747
Prior	3,292	2,949	3,386	
Therapy Treatments	1,631	1,426	1,821	4,878
Budget	1,659	1,363	1,406	4,427
Prior	1,485	1,196	1,265	3,946
Respiratory Therapy	480	593	463	1,536
Budget	686	671	626	1,983
Prior	883	1,072	803	2,758
Infusion Therapy	102	106	104	312
Budget	92	71	81	244
Prior	94	80	80	254
Interventional Pain	76	87	81	244
Budget	144	144	144	432
Prior	86	48	73	207
Wound Care	5	-	-	5
Budget	96	83	91	96
Prior	-	-	-	-
Podiatry	177	160	250	587
Budget	159	138	152	449
Prior	-	-	-	-
Endocrinology	-	-		-
Budget	-	-	-	-
Prior	-	-	-	-
HOS	372	364	451	1,187
Budget	521	462	515	1,498
Prior	207	158	192	557

Statistic	Jan-2026	Feb-2026	Mar-2026	YTP
Urgent Care Visits	1,609	1,475	1,604	4,688
Budget	1,428	1,357	1,400	4,185
Prior	1,453	1,378	1,424	4,255
Kelsey Clinic Visits	786	772	941	2,499
Budget	989	945	1,070	3,005
Prior	760	746	813	2,319
McCleary Healthcare Clinic Visits	1,081	950	1,103	3,134
Budget	1,054	880	930	2,863
Prior	1,029	841	891	2,761
Summit Pacific Health Clinic Visits	1,190	1,056	1,135	3,381
Budget	1,255	1,163	1,134	3,552
Prior	1,008	933	913	2,854
Wellness Center Visits	3,214	3,009	3,052	9,275
Budget	3,703	2,887	3,667	10,256
Prior	3,146	2,460	3,114	8,720
All Clinics Visits	5,485	5,015	5,290	15,790
Budget	6,012	4,929	5,731	16,672
Prior	6,009	5,036	5,828	16,873
Operating Margin	3.3%	4.9%	32.1%	
Goal	2.2%	2.1%	2.4%	
Prior	13.6%	4.6%	29.5%	
Days in AR	51	53	51	
Goal	50	50	50	
Prior	54	53	53	
Days Cash On Hand	297	297	298	
Goal	260	260	260	
Prior	257	262	264	
FTEs Employees	445.5	452.9	461.7	453.4
Budget	507.6	507.6	512.5	509.2
Prior	382.4	386.6	399.9	389.6

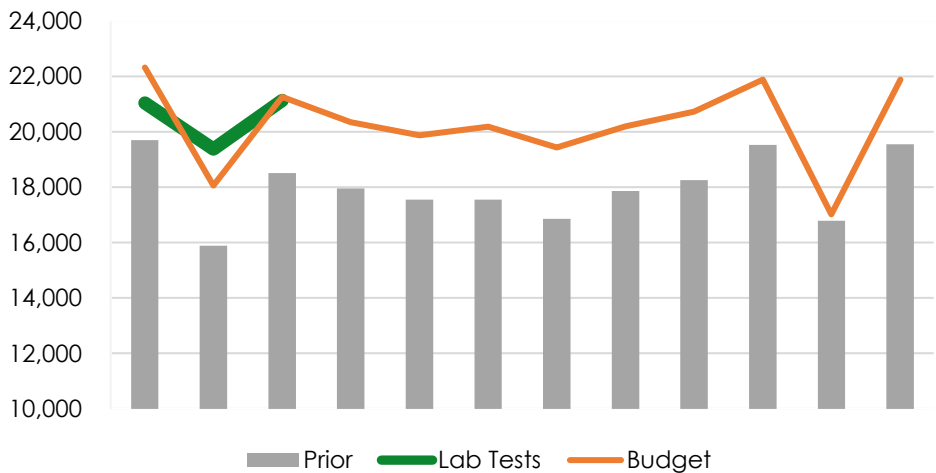
Patient Days



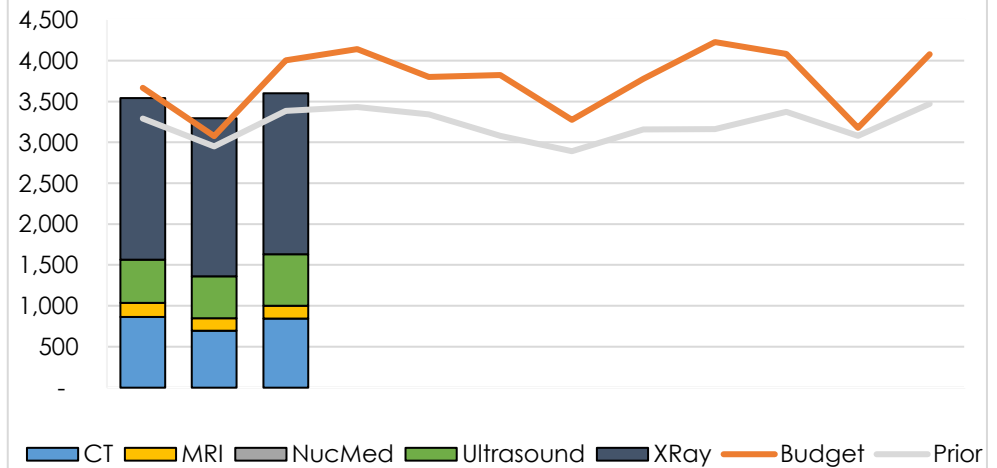
Emergency Department Visits



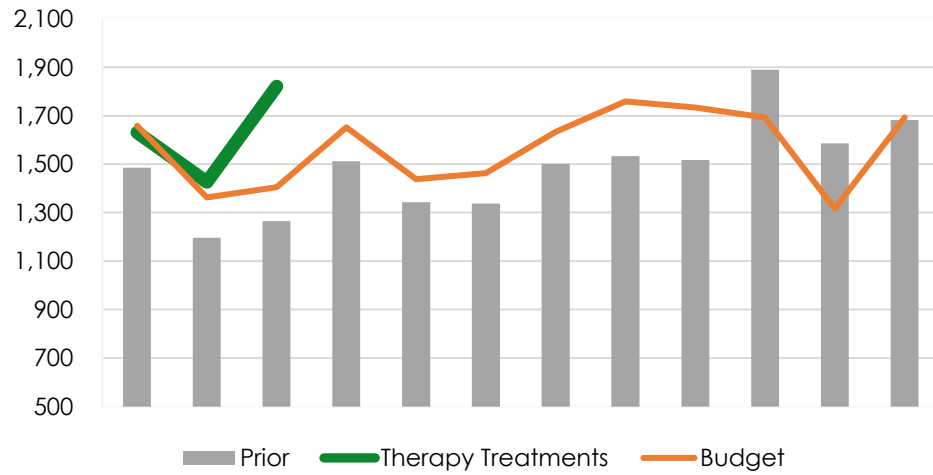
Lab Tests



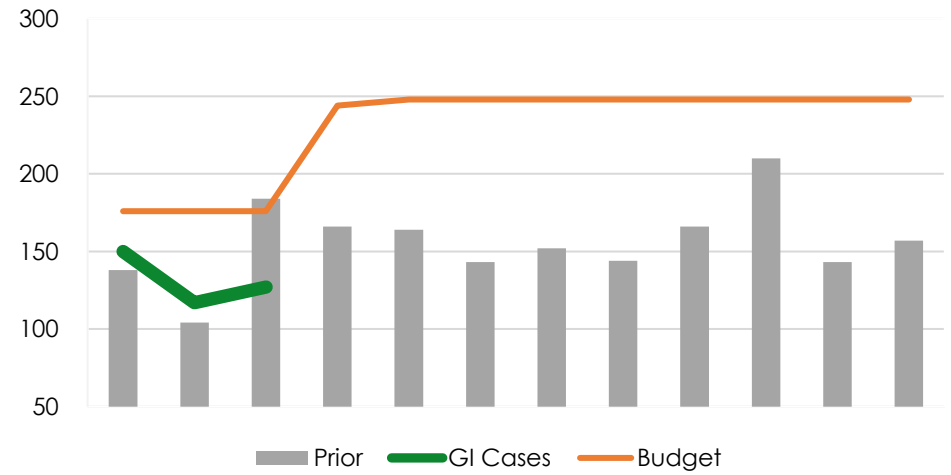
Diagnostic Imaging



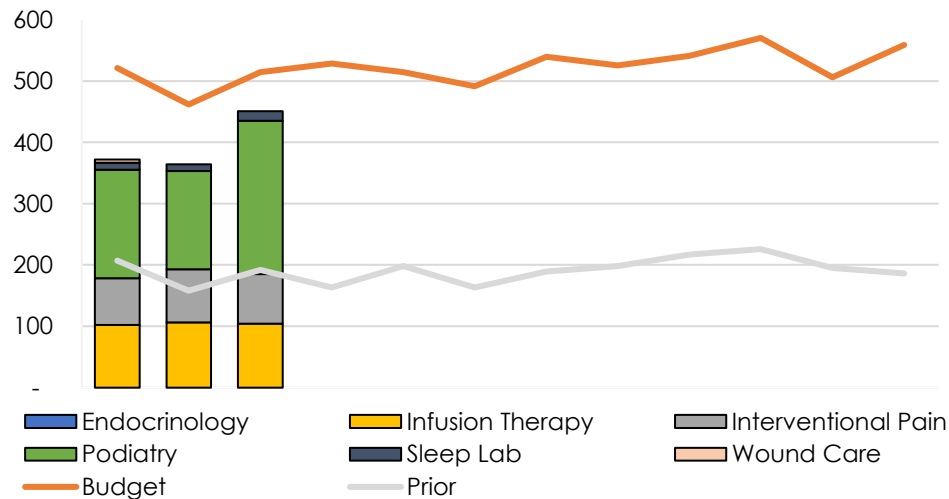
Therapy Treatments



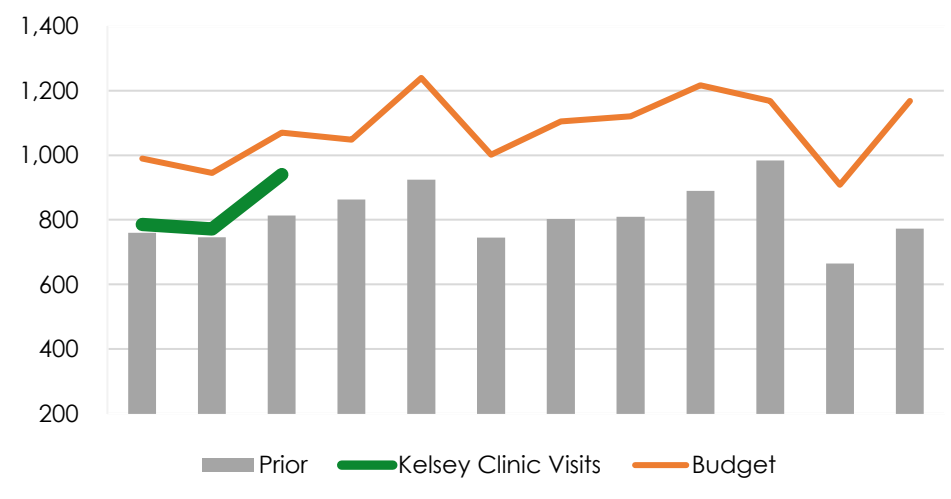
GI Cases



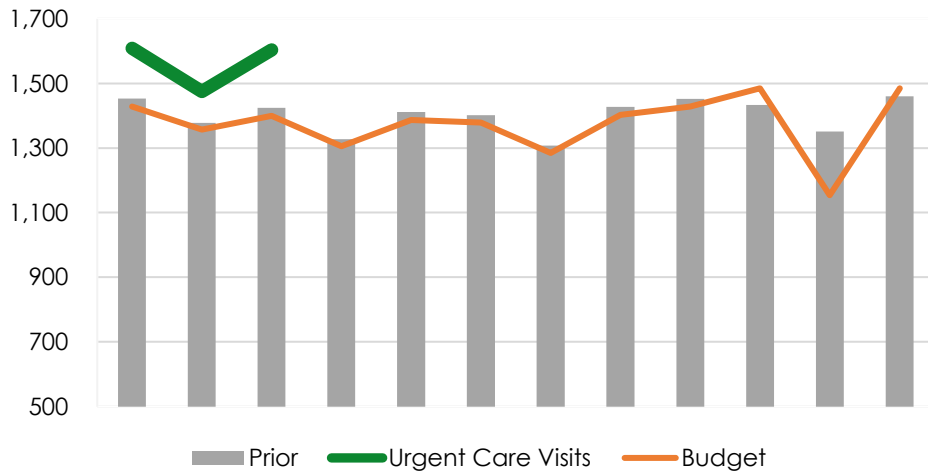
Hospital Outpatient Services



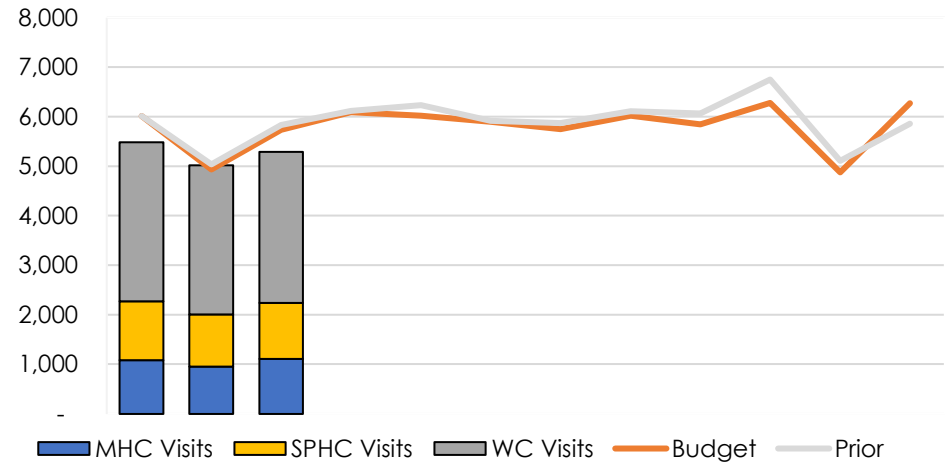
Specialty Clinic Visits



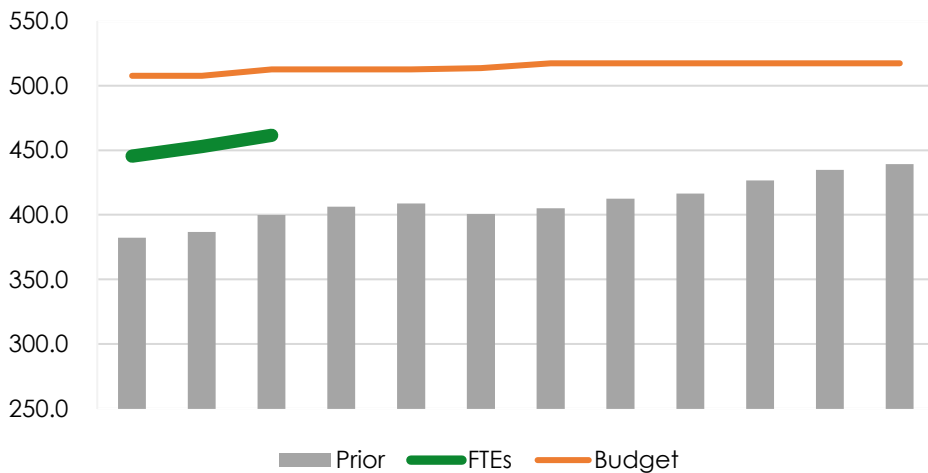
Urgent Care Visits



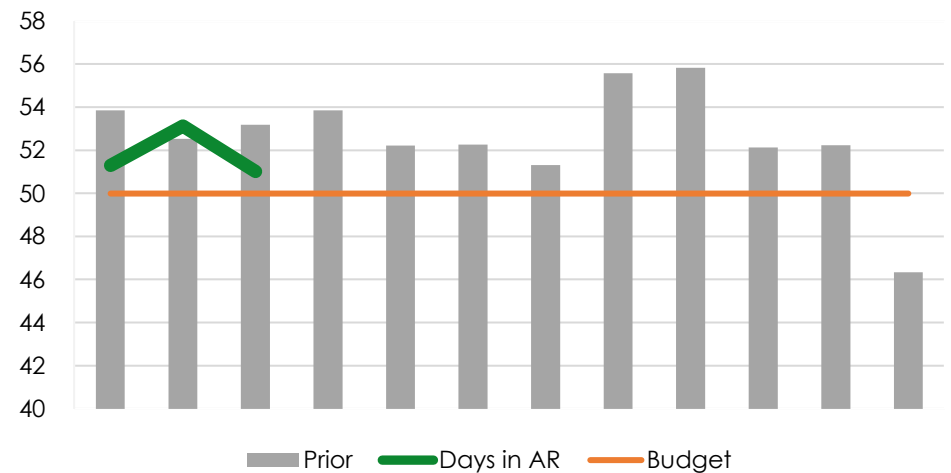
Primary Care Clinic Visits



FTEs



Days in AR



March 2026 Finance at a Glance

Summary Income Statement in \$Ks

Year-to-Date Income Statement	Mar-2026	+/-Budget	Mar-2025
Patient Revenue	\$ 67,876	\$ (3,287)	\$ 41,950
Revenue Deductions	\$ (42,848)	\$ 2,006	\$ (25,407)
Net Patient Revenue	\$ 25,028	\$ (1,281)	\$ 16,543
Other Operating Revenue	\$ 5,847	\$ 4,438	\$ 394
Total Operating Revenue	\$ 30,875	\$ 3,157	\$ 16,937
Salaries & Benefits	\$ (16,220)	\$ 469	\$ (8,888)
Supplies	\$ (1,714)	\$ 161	\$ (1,219)
Purchased Services	\$ (3,624)	\$ (460)	\$ (2,079)
Other	\$ (2,009)	\$ 514	\$ (1,313)
Depreciation	\$ (2,315)	\$ (417)	\$ (776)
Total Operating Expenses	\$ (25,883)	\$ 267	\$ (14,276)
Operating Income (Loss)	\$ 4,993	\$ 3,423	\$ 2,661
Non-Operating Revenue	\$ 990	\$ (167)	\$ 1,021
Non-Operating Expense	\$ (1,564)	\$ (6)	\$ (1,050)
Net Income (Loss)	\$ 4,419	\$ 3,251	\$ 2,631

Summary of performance.

How much income is generated and how much it costs to generate that income. The result represents the profit/loss for the period.

Summary Balance Sheet in \$Ks

	Mar-2026	Feb-2026	Mar-2025
Cash	\$ 100,185	\$ 99,186	\$ 105,971
Net Accounts Receivable	\$ 8,613	\$ 9,413	\$ 14,920
Other Receivables	\$ 10,366	\$ 4,764	\$ 4,739
Total Current Assets	\$ 119,164	\$ 113,362	\$ 125,630
Property, Plant & Equipment, Net	\$ 89,275	\$ 88,576	\$ 78,917
Total Assets	\$ 208,439	\$ 201,939	\$ 204,547
Accounts Payable	\$ 2,183	\$ 963	\$ 5,354
Payroll Liabilities	\$ 6,768	\$ 6,555	\$ 6,101
Current Portion of Long Term Debt	\$ 3,006	\$ 3,006	\$ 2,768
Other Liabilities	\$ 5,717	\$ 4,731	\$ 5,172
Total Current Liabilities	\$ 17,674	\$ 15,255	\$ 19,394
Non Current Liabilities	\$ 106,051	\$ 106,085	\$ 108,628
Unrestricted Fund Balance	\$ 4,419	\$ 303	\$ 6,532
YTD Excess of Revenues	\$ 80,296	\$ 80,296	\$ 69,994
Total Net Assets	\$ 208,439	\$ 201,939	\$ 204,547

Snapshot of financial position at a specific point in time.

Assets - what we own. Liabilities - what we owe.
Net Assets - what we are worth.

STEWARDSHIP STRATEGIC GOALS

18.0%
16.0%
14.0%
12.0%
10.0%
8.0%
6.0%
4.0%
2.0%
0.0%

16.2%



4.0%

Operating Margin Goal: 4.0%

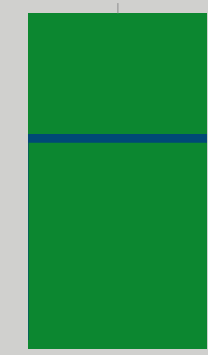
WA Average 2024: 4.9%

Ratio that reflects the profit from operations.

Higher is Better

300
280
260
240
220
200

298



260

Days Cash On Hand Goal: 260

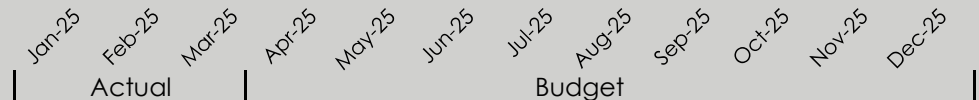
WA Average 2024: 194

Ability to meet short & long term expenses with no additional revenue.

Higher is Better

Average Daily in \$Ks

320
310
300
290
280
270
260
250



\$294

Average Daily Revenue (ADR)

How much net operating revenue is generated on average per day.

Higher is Better

\$262

Average Daily Expense (ADE)

How much it costs to generate revenue on average per day.

Lower is Better