

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. December 30, 2024 Regular Meeting
4. **1:10 - Patient Story – Jennifer Burkhardt, CTLO – Info**
5. **1:13 – Workday Recognition – Josh Martin, CEO – Info**
6. **1:20– 2024 Annual Report– Josh Martin – Info**
7. **Executive Reports**
 - a. **1:50** – Quality Report and Dashboard, Tori Bernier – *Info*
 - b. **2:05** – Finance Report, Rachel Brown and Leslie Hiebert – *Info*
 - c. **2:20** – Advocacy Committee, Josh Martin – *(as needed)*
 - d. **2:35** – Executive Report, Josh Martin – *Info*
8. **Commissioner Business**
 - a. **2:50** – Medical Staff Privileges – *Action (vote)*
 - i. *Torchessa West-Jackson, LICSW – Licensed Independent Clinical Social Worker – Initial Appointment*
 - ii. *Alison Vasan, MD – Radiology (Telemedicine) – Initial Appointment*
 - iii. *Richard Iverson, DO – Hospitalist – Active Status*
 - iv. *Neha Didwaniya, MD – Hospitalist – Active Status*
 - b. **2:55** – Commissioner Officer Elections– *Action (vote)*
 - c. **3:00** – Bylaw Update – *Action (vote)*
 - d. **3:05** – Resolution 2025-01 Authorized Timberland Signer– *Action (vote)*
 - e. **3:08** – Nation Wide Contract Approval – *Action (vote)*
 - f. **3:10** – Board Discussion, Georgette Hiles– *Discussion*
 - g. **3:15** – Upcoming Events, Andrew Hooper
 - h. **3:20** – Meeting Evaluation, Andrew Hooper
9. **3:25 – Adjourn – Action (vote)**

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

- WSHA Advocacy Days | Olympia | February 11, 2025
- CEO Evaluation Special Meeting | ~ February 19, 2025 AM
- AHA Conference | San Antonio, TX | February 22-26, 2025
- Golf Tournament | Salish Cliffs | May 9, 2025

- Ride the Harbor | July 26, 2025
- AWP/PHD and WSHA Rural Health Conference | Lake Chelan | June 22-25, 2025
- Board Strategic Planning Retreat | Union, WA | August 5-6, 2025

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:	
December 2024	
Description	Amount
Payroll	\$ 3,001,797
A/P Operations	\$ 1,855,624
A/P Capital	\$ 2,433,099
Community Care	\$ 197,170
Bad Debt	\$ 956,965
Property Tax Credit	\$ -
Total	\$ 8,444,656



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

December 30, 2024

AGENDA	DISCUSSION/CONCLUSIONS	ACTIONS/FOLLOW-UP
<p>CALL TO ORDER</p>	<p>CALL TO ORDER The meeting of the Board of Commissioners of the Grays Harbor County Public Hospital District No. 1 was called to order by Andrew Hooper at 1:00 pm.</p> <p>Commissioners present: Gary Thumser, Georgette Hiles, Carolyn Wescott, Andrew Hooper, Kevin Bossard</p> <p>Present: Josh Martin, Tori Bernier, Jennifer Burkhardt, Jori Stott, Ken Dietrich, Jenny Prentice, Rachel Brown, Sharlene Higa, Alyssa Cooke, Brad Thomas, Leslie Hiebert (phone), Jennifer Brackeen, Cinthya Schuder, Tracy Kateley</p>	
<p>BUSINESS FROM AUDIENCE</p>	<p><u>Business from Audience</u></p> <ul style="list-style-type: none"> • NA 	
<p>CONSENT AGENDA</p>	<ul style="list-style-type: none"> • The amount is larger due to purchased capital in November. 	<p><i>Commissioner Thumser made a motion to approve the consent agenda. Commissioner Hiles seconded the motion. All voted in favor.</i></p>
<p>MINUTES</p>	<ul style="list-style-type: none"> • <u>November 26, 2024 Regular Meeting Minutes</u> 	<p><i>Commissioner Wescott made a motion to approve the Regular Board November 26, 2024 minutes. Commissioner Hiles seconded the motion. All voted in favor.</i></p>
<p>PATIENT STORY</p>	<ul style="list-style-type: none"> • CTLO Burkhardt shared patient story regarding thank you letter to Dr. Greg Hannabas (see patient Story for more details). • Board Chair Hooper shared the experience must have been very positive to have someone go out of their way to write a note. 	
<p>2025 STRAT PLAN</p>	<ul style="list-style-type: none"> • CEO Martin presented proposed 2025 strategic plan (see presentation for more details) • Discussion regarding vacancy rate is about 17% and has been as high as 20%. • Discussion regarding our movement to become a highly reliable financial organization. 	<p><i>Commissioner Hiles made a motion to approve the 2025 Strategic Plan. Commissioner Wescott seconded the motion. All voted in favor.</i></p>



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

December 30, 2024

	<ul style="list-style-type: none"> • Discussion regarding the impact of the board adding “inspire pride” in community goal several years ago and the important body of work that has been done as a result. • The words the Board chooses has significant impact on the direction of Summit Pacific. • CEO Martin reviewed 2025 Organizational strategies. 	
S&P PRESENTATION	<ul style="list-style-type: none"> • CEO Martin reviewed annual S&P presentation (see presentation for more details). • The presentation was recently presented to S&P in December for Summit Pacific’s annual credit review. • Dick Bratton and CNO/COO Bernier will be presenting on the project at the February Board meeting. • Interim CFO Hiebert reviewed financial statistics for the S&P presentation. • S&P is predominately large hospital focused. Summit Pacific’s main financial revenue is clinics as opposed to large hospitals where revenues is drive by inpatient volumes. • Operating margin has dropped due to the payments being made before the MFP is open. Costs are incurring but revenue is not being received. • S&P would like us to reduce our debt service ratio. • Interim CFO Hiebert shared S&P and Summit Pacific’s difference in calculating DCOH. Summit Pacific will be recalculating DCOH to align with S&P. • CEO Martin shared their summary is still in draft and will be formally published at a future date. 	
QUALITY REPORT	<ul style="list-style-type: none"> • CNO Bernier reviewed the Quality report and Dashboard (See presentation for more details). • CNO Bernier reviewed readmission rates. • CNO Bernier shared process improvements made by Unit Based teams. • Crisalyn Spoon received the Clean Hands Safe Hands trophy for the month. • Newborn Screening Collection statistics have been significantly improved in 2024. • ED and ACU volumes dipped in November. December volumes will be significantly higher. • Specialty clinic volumes have continued to improve. • GI provider Dr. Ayan Rage will be starting in January. She will be a great addition to the team. • Hand hygiene compliance remains strong. 	



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

December 30, 2024

	<ul style="list-style-type: none"> • Finance developed a cash flow statement they will be able to utilize going forward to predict cash flow monthly. 	
<p>FINANCE REPORT</p>	<ul style="list-style-type: none"> • Rachel Brown, Finance Director gave Finance Presentation (see presentation for more details). • Gross patient revenue continues to be over budget due to our over budgeted volumes. Operating expenses is over budget. • Salaries and wages are under budget but agency costs are over budget. The plan going into 2025 to have all departments with agency costs review all agency staff and significantly stop or decrease agency. All new agency staff will need to come through to E-Team for approval. • Summit Pacific is receiving 5.11% interest income. • Days in AR is 53 days. DCOH is up 19 days from last month. December is going to be a challenge due to bond payments. • Summit Pacific contracted with Agile to do an audit on our sales tax. Summit Pacific will receive a \$200,000 for 2020. • Discussion regarding agency costs and how often people travel. Summit Pacific contracts with agency staff to do a conversion rate. Summit Pacific has one of the highest conversion rates in the state. • Discussion regarding the definition of vacancy rates. 	
<p>ADVOCACY COMMITTEE</p>	<ul style="list-style-type: none"> • CEO Martin shared an update on our Advocacy Committee meeting. • CEO Martin shared discussion with RUPRI about being a pilot for a CHNA improvement project. • Congresswoman Randall, Senator Chapman and Representative Tharinger came onsite and had some in depth discussion. • Jennifer Brackeen, Director of Innovation and CEO Martin will be working on researching how to align advocacy efforts with new administration. • New employee parking lot has been completed. • Jori to send thank you letter to Learning to Grow and Abundant Life for temporary parking. • It is within our interest to move forward with paying for the culvert on J street to create a road connection which will be open by the summer. • Summit Pacific finalized MOU with the City of Elma for a five year extension for the EV charging station. 	



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

December 30, 2024

	<ul style="list-style-type: none"> • CEO Martin will be speaking to the city council January 6th about the culvert and charging stations MOU and overall parking challenges and the round about • Discussion regarding CHOICE’s decision to stop paying Blue Zones and CHOICE will hire those county resources and work to align positions with state funding • WSHA priorities will be brought to the board at future meeting. We will additionally bring forward our own Summit priorities. • Discussion regarding the risk of removing Blue Zones and work disapating with bringing work internally. 	
<p>EXECUTIVE REPORT</p>	<ul style="list-style-type: none"> • CEO Martin reviewed Executive Report (See report for more details). • CEO Martin thanked marketing team for their work in reputation management and expanding social presentation. • Thank you bargaining team with the work on contract negotiations. It was a great benefit to staff. • CNO/COO Bernier gave an update on MFP. The roof is delayed due to the rain. Windows have been installed and the parking lot is open. The EVS move in will be soon. The MRI will move up to the Wellness Center in June in order to make room for the next phase of construction. • There will be a board tour of the MFP sometime in February. • CNO/COO Bernier provided an update on telesitter program. Summit Pacific partnered with Avasure where we do remote telesitting and can potentially provide service to other hospitals. • The fall rate is going down. Huge thank you to Marycel Crowell! • Brad Thomas provided an update on capital campaign and the expanded goals of the 4 million 2.0 campaign. • Brad Thomas shared recent 3rd space visit for shared learning for the Youth Summit. • CEO Martin shared recent tour at the culinary arts program. • Pop Health developed the wellbeing framework. The team will refine next year with operational leaders. • As of this morning, there have been 143 Medicare Wellness visits this month. • CEO Martin gave an update on organizational design. Recruitment efforts continue to be focused on hiring a CFO. CTLO Burkhardt will be taking oversight of IT, CNO/COO Bernier will be taking on ancillary services and facilities and operations and CMO/CAO Dietrich will be taking oversight of clinics. 	



BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

December 30, 2024

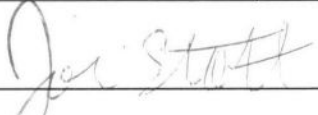
<p>COMMISSIONER BUSINESS</p>	<p>Medical Staff Privileges</p> <ul style="list-style-type: none"> • Bailey Walczak, DNP-Ambulatory Family Medicine- Reappointment • Andrew Burton, PharmD- Pharmacist-Reappointment • Rebecca Bishop, MD- Emergency Medicine- Reappointment • John Hoyt, MD- Pathology- Reappointment • Ryan Fortna, MD- Pathology- Reappointment • Mariam Shehata, MD-Radiology- Initial Appointment <p>DZA Engagement Letter</p> <ul style="list-style-type: none"> • Interim CFO Hiebert shared the DZA engagement letter requires board approval for the annual financial audit. <p>Resolution 2024-14 Regular Meeting Schedule</p> <ul style="list-style-type: none"> • There was no discussion. <p>RN Service Collective Bargaining Agreement</p> <ul style="list-style-type: none"> • There was no discussion. <p>Board Discussion</p> <ul style="list-style-type: none"> • Commissioner Bossard reviewed learnings from the RUPRI articles and white paper (see document for more details). • Commissioner Bossard shared rural health statistics. • Commissioner Bossard shared he would like to review this in more details at a future time. • Commissioner Bossard reviewed the hackathon information. • Jori Stott to resend RUPRI articles to commissioners. • CEO Martin reviewed comments from the hackathon. <p>Upcoming Events</p> <ul style="list-style-type: none"> • The CEO Evaluation special meeting will be 2/19 at 8:30 am. • NRHA class discussion will end in February 2025. • Commissioner Wescott and Commissioner Hiles will report on AHA conference in March. <p>Meeting Evaluations</p> <ul style="list-style-type: none"> • There was no discussion 	<p><i>Commissioner Wescott made a motion to approve Medical Staff privileges. Commissioner Hiles seconded the motion. All voted in favor.</i></p> <p><i>Commissioner Wescott voted to approve DZA engagement letter. Commissioner Thumser seconded the motion. All voted in favor.</i></p> <p><i>Commissioner Thumser made a motion to approve Resolution 2024-14 2025 Regular Schedule. Commissioner Bossard seconded the motion. All voted in favor.</i></p> <p><i>Commissioner Bossard made a motion to approve RN Collective Bargaining Agreement. Commissioner Thumser seconded the motion. All voted in favor.</i></p>
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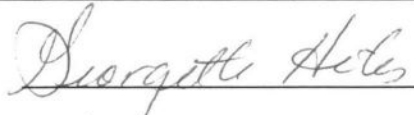
BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

December 30, 2024

ADJOURNMENT	The regular session of the Board of Commissioner's meeting adjourned at 4:11 pm.	<i>Commissioner Thumser made a motion to adjourn the meeting. Commissioner Wescott seconded the motion. All voted in favor.</i>
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Recording Secretary



Board Secretary

2024 Income Statement Summary

Preliminary

Favorable Variance = + | Unfavorable Variance = ()

December		Year to Date				
		Actual	Budget	Variance	Var%	
+	Gross Patient Revenue	\$ 205,175,511	\$ 190,898,845	\$ 14,276,666	7.5%	😊
-	Revenue Deductions	\$ 123,015,599	\$ 107,189,701	\$ (15,825,898)	(14.8%)	
+	340B Revenue	\$ 751,145	\$ 1,367,617	\$ (616,472)	(45.1%)	
=	Net Patient Revenue	\$ 82,911,057	\$ 85,076,760	\$ (2,165,703)	(2.5%)	
+	Other Operating Revenue	\$ 7,461,757	\$ 3,619,801	\$ 3,841,956	106.1%	
=	Net Operating Revenue	\$ 90,372,814	\$ 88,696,562	\$ 1,676,252	1.9%	
-	Total Operating Expenses	\$ 81,136,750	\$ 78,774,816	\$ (2,361,934)	(3.0%)	😊
+/-	Non-Operating Rev / (Expenses)	\$ 1,627,543	\$ (360,583)	\$ 1,988,126	(551.4%)	😊
=	Net Income (Loss)	\$ 10,863,606	\$ 9,561,162	\$ 1,302,445	13.6%	



Financial Highlights: Operating Expenses

Salaries & Wages & Benefits
\$1.2M under budget
Agency Staffing
\$3.7M over budget

Supplies
\$807K over budget
 Top spend categories over budget:
 Pharmaceuticals & Other Medical Supplies

Other Expenses
\$300K over budget
 Top spend categories over budget:
 Licenses

2024 Finance Summary

Preliminary

Favorable Variance = + | Unfavorable Variance = ()

December	Year to Date			
	Actual	Goal/Budget	Variance	Var%
Days in AR	49	50	1	1.3%
DCOH	300	300	0	0.0%
Operating Margin	3.3%	4.0%	(0.8%)	
Net Income Margin	12.0%	10.8%	1.2%	
Net Patient Revenue per FTE	\$ 204,004	\$ 219,924	\$ (15,920)	(7.2%)
Labor Cost per FTE	\$ 137,485	\$ 137,819	\$ 334	0.2%
Non Labor Cost per FTE	\$ 102	\$ 110	\$ 8	7.4%
FTEs	380.0	376.5	(3.5)	(0.9%)
FTEs including Agency	406.4	386.8	(19.6)	(5.1%)



Operational & Financial Performance Highlights:

At or Exceeded Goal:
FIVE

Just Shy of Goal:
TWO

Missed Goal:
TWO

Preliminary 2024 Income Statement

December	Month to Date				Year to Date			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
Gross Patient Revenue								
Medicare Revenue	\$ 7,509,642	\$ 6,175,585	\$ 1,334,057	21.6%	\$ 81,525,865	\$ 75,187,265	\$ 6,338,600	8.4%
Medicaid Revenue	\$ 4,932,746	\$ 4,448,039	\$ 484,707	10.9%	\$ 52,196,629	\$ 51,631,422	\$ 565,207	1.1%
Other Revenue	\$ 7,121,083	\$ 5,402,939	\$ 1,718,145	31.8%	\$ 71,453,017	\$ 64,080,158	\$ 7,372,859	11.5%
Total Gross Patient Revenue	\$ 19,563,471	\$ 16,026,563	\$ 3,536,908	22.1%	\$ 205,175,511	\$ 190,898,845	\$ 14,276,666	7.5%
Patient Revenue Deductions								
Medicare Contractual	\$ 5,254,636	\$ 3,892,776	\$ (1,361,860)	(35.0%)	\$ 51,581,658	\$ 46,368,428	\$ (5,213,230)	(11.2%)
Medicaid Contractual	\$ 2,653,312	\$ 2,564,769	\$ (88,543)	(3.5%)	\$ 32,006,271	\$ 30,550,000	\$ (1,456,271)	(4.8%)
Other Contractual	\$ 2,385,131	\$ 1,784,831	\$ (600,299)	(33.6%)	\$ 26,676,215	\$ 21,259,845	\$ (5,416,370)	(25.5%)
Bad Debt Expense	\$ 629,753	\$ 541,877	\$ (87,876)	(16.2%)	\$ 8,200,269	\$ 6,454,513	\$ (1,745,756)	(27.0%)
Community Care	\$ 1,249,807	\$ 132,824	\$ (1,116,982)	(840.9%)	\$ 2,919,445	\$ 1,582,125	\$ (1,337,321)	(84.5%)
Administrative Adjustments	\$ 253,798	\$ 81,837	\$ (171,961)	(210.1%)	\$ 1,631,740	\$ 974,790	\$ (656,950)	(67.4%)
Total Revenue Deductions	\$ 12,426,437	\$ 8,998,915	\$ (3,427,521)	(38.1%)	\$ 123,015,599	\$ 107,189,701	\$ (15,825,898)	(14.8%)
340B Revenue	\$ 63,379	\$ 112,627	\$ (49,248)	(43.7%)	\$ 751,145	\$ 1,367,617	\$ (616,472)	(45.1%)
Net Patient Revenue	\$ 7,200,414	\$ 7,140,275	\$ 60,139	0.8%	\$ 82,911,057	\$ 85,076,760	\$ (2,165,703)	(2.5%)
Other Revenue								
Other Operating Income	\$ 1,486,212	\$ 301,067	\$ 1,185,145	393.6%	\$ 7,461,757	\$ 3,619,801	\$ 3,841,956	106.1%
Total Other Revenue	\$ 1,486,212	\$ 301,067	\$ 1,185,145	393.6%	\$ 7,461,757	\$ 3,619,801	\$ 3,841,956	106.1%
Net Operating Revenue	\$ 8,686,626	\$ 7,441,342	\$ 1,245,284	16.7%	\$ 90,372,814	\$ 88,696,562	\$ 1,676,252	1.9%
Operating Expenses								
Salaries & Wages	\$ 3,880,074	\$ 3,621,370	\$ (258,704)	(7.1%)	\$ 40,192,655	\$ 40,372,154	\$ 179,499	0.4%
Benefits	\$ 591,341	\$ 878,094	\$ 286,753	32.7%	\$ 9,545,682	\$ 10,537,132	\$ 991,450	9.4%
Professional Fees	\$ 180,304	\$ 166,827	\$ (13,477)	(8.1%)	\$ 2,024,148	\$ 1,975,531	\$ (48,618)	(2.5%)
Supplies	\$ 609,901	\$ 376,555	\$ (233,345)	(62.0%)	\$ 5,361,892	\$ 4,554,454	\$ (807,438)	(17.7%)
Utilities	\$ 55,631	\$ 50,961	\$ (4,670)	(9.2%)	\$ 642,967	\$ 619,364	\$ (23,602)	(3.8%)
Purchased Services	\$ 1,093,282	\$ 988,769	\$ (104,513)	(10.6%)	\$ 14,150,850	\$ 11,760,916	\$ (2,389,934)	(20.3%)
Insurance	\$ 47,998	\$ 43,350	\$ (4,648)	(10.7%)	\$ 571,094	\$ 520,200	\$ (50,894)	(9.8%)
Other Expenses	\$ 516,419	\$ 289,769	\$ (226,650)	(78.2%)	\$ 3,818,199	\$ 3,518,234	\$ (299,966)	(8.5%)
Rentals & Leases	\$ 35,286	\$ 43,380	\$ 8,094	18.7%	\$ 499,161	\$ 475,671	\$ (23,490)	(4.9%)
Depreciation	\$ 362,058	\$ 381,626	\$ 19,568	5.1%	\$ 4,330,103	\$ 4,441,161	\$ 111,058	2.5%
Total Operating Expenses	\$ 7,372,293	\$ 6,840,702	\$ (531,591)	(7.8%)	\$ 81,136,750	\$ 78,774,816	\$ (2,361,934)	(3.0%)
Operating Income (Loss)	\$ 1,314,333	\$ 600,640	\$ 713,693	118.8%	\$ 9,236,063	\$ 9,921,745	\$ (685,682)	(6.9%)
Non-Operating Revenue/(Expenses)								
Tax Revenue	\$ 60,298	\$ 14,930	\$ 45,368	303.9%	\$ 1,198,154	\$ 859,417	\$ 338,737	39.4%
Contributions from SPMF	\$ 323,219	\$ 2,083	\$ 321,136	15,414.5%	\$ 504,984	\$ 25,000	\$ 479,984	1,919.9%
Interest Income	\$ 428,767	\$ 424,750	\$ 4,017	0.9%	\$ 6,221,340	\$ 5,097,000	\$ 1,124,340	22.1%
Interest Expense	\$ (521,951)	\$ (528,500)	\$ 6,549	(1.2%)	\$ (6,296,934)	\$ (6,342,000)	\$ 45,066	(0.7%)
Total Non-Operating Rev/(Expenses)	\$ 290,333	\$ (86,737)	\$ 377,070	(434.7%)	\$ 1,627,543	\$ (360,583)	\$ 1,988,126	(551.4%)
Net Income (Loss)	\$ 1,604,666	\$ 513,903	\$ 1,090,762	212.3%	\$ 10,863,606	\$ 9,561,162	\$ 1,302,445	13.6%

METRICS

Operating Margin	9.1%	1.0%	8.2%	840.9%	3.3%	4.0%	(0.8%)	(19.4%)
Net Income Margin	18.5%	6.9%	11.6%	167.5%	12.0%	10.8%	1.2%	11.5%
Days in AR					49	50	1	1.3%
DCOH					300	300	0	0.0%
Deduction %	63.5%	56.2%	(7.4%)	(13.1%)	60.0%	56.2%	(3.8%)	(6.8%)
NPSR %	36.5%	43.9%	(7.4%)	(16.8%)	40.0%	43.9%	(3.8%)	(8.7%)
Net Operating Revenue %	44.4%	46.4%	(2.0%)	(4.4%)	44.0%	46.5%	(2.4%)	(5.2%)
Benefits as a % Of SW	15.2%	24.2%	9.0%	37.1%	23.7%	26.1%	2.4%	9.0%
Benefits as a % of SWB	13.2%	19.5%	6.3%	32.2%	19.2%	20.7%	1.5%	7.3%
Paid FTEs (excludes Agency)	385.3	393.0	7.7	2.0%	380.0	376.5	(3.5)	(0.9%)
Salary per FTE	\$ 10,070	\$ 9,215	\$ (856)	(9.3%)	\$ 105,767	\$ 107,231	\$ 1,464	1.4%
Hours	92,470	69,604	(22,866)	(32.9%)	804,802	785,369	(19,433)	(2.5%)
Avg Hourly Rate	\$ 41.96	\$ 52.03	\$ 10.07	19.4%	\$ 49.94	\$ 51.41	\$ 1.46	2.8%
Total Agency FTEs	30.0	10.5	(19.5)	(185.6%)	26.4	10.3	(16.1)	(155.2%)
Agency Staffing Expense	\$ 605,251	\$ 211,901	\$ (393,350)	(185.6%)	\$ 6,138,247	\$ 2,405,483	\$ (3,732,764)	(155.2%)
Net Patient Revenue per FTE (\$K)	\$ 17,339	\$ 17,696	\$ 357	2.0%	\$ 204,004	\$ 219,924	\$ (15,920)	(7.2%)
Labor Cost per FTE (\$K)	\$ 12,225	\$ 11,446	\$ (779)	(6.8%)	\$ 137,485	\$ 137,819	\$ 334	0.2%
Non Labor Cost per \$1K Gross Rev (\$K)	\$ 99	\$ 115	\$ 16	13.9%	\$ 102	\$ 110	\$ 8	7.4%

Balance Sheet as of Preliminary December 2024

Assets	12/31/2024	11/30/2024	1 Month Variance	11/30/2023	12 Month Variance
Current Assets					
Operating Cash	66,177,829	63,112,055	3,065,774	55,788,552	10,389,276
Self-Insured Reserve	1,957,500	1,957,500	-	10	1,957,490
Total Operating Cash	68,135,329	65,069,555	3,065,774	55,788,562	12,346,766
MFP Construction Cash	36,455,921	38,234,941	(1,779,020)	58,109,197	(21,653,276)
Debt Reserve	8,253,492	8,253,492	-	8,253,492	-
Total Restricted Cash	44,709,413	46,488,433	(1,779,020)	66,362,689	(21,653,276)
Accounts Receivables	29,276,112	29,683,550	(407,439)	25,431,929	3,844,182
Less Allow for Uncollectables	(3,515,878)	(3,780,333)	264,455	(4,466,199)	950,321
Less Contractual Adjustments	(12,207,646)	(12,433,350)	225,704	(10,252,105)	(1,955,541)
Accounts Receivable - Net	13,552,587	13,469,867	82,720	10,713,625	2,838,962
Taxes Receivable	76,558	108,153	(31,595)	42,541	34,018
Other Receivables	1,926,145	3,013,655	(1,087,510)	5,072,042	(3,145,897)
Inventory	1,043,767	1,180,111	(136,344)	964,979	78,788
Prepaid Expenses	796,056	921,970	(125,913)	821,952	(25,895)
Total Current Assets	130,239,856	130,251,744	(11,889)	139,766,390	(9,526,535)
Property, Plant and Equipment					
Land	1,652,029	1,652,029	-	1,652,029	-
Land Improvements	4,571,049	4,571,049	-	4,527,505	43,544
Buildings	47,846,488	47,846,613	(125)	47,402,703	443,785
Equipment	22,662,630	22,656,415	6,215	21,389,721	1,272,909
Construction In Progress	25,746,756	23,313,657	2,433,099	4,944,218	20,802,538
Less Accumulated Depreciation	(37,240,393)	(36,878,334)	(362,058)	(32,910,289)	(4,330,103)
Property, Plant and Equipment - Net	65,238,560	63,161,429	2,077,131	47,005,887	18,232,673
Total Assets	195,478,416	193,413,174	2,065,243	186,772,277	8,706,139

Balance Sheet as of Preliminary December 2024

Liabilities	12/31/2024	11/30/2024	1 Month Variance	11/30/2023	12 Month Variance
Current Liabilities					
Accounts Payable	3,146,020	933,576	2,212,444	1,175,450	1,970,570
Other Payables	571,667	942,553	(370,886)	1,918,337	(1,346,670)
Payroll and Related Liabilities	4,862,838	4,340,307	522,531	4,709,097	153,741
Interest Payable	500,929	2,555,693	(2,054,764)	715,545	(214,616)
Third Party Settlement Payable	245,257	0	245,257	1,744,844	(1,499,587)
Other Current Liabilities	1,413,917	1,370,346	43,571	1,295,977	117,941
Current Maturities of LTD	1,383,664	1,383,664	-	1,383,664	-
Total Current Liabilities	12,124,292	11,526,140	598,152	12,942,914	(818,622)
Non Current Liabilities					
Current Maturities of LTD	(1,383,664)	(1,383,664)	-	(1,383,664)	-
Long Term Debt	111,005,594	111,143,170	(137,576)	112,350,886	(1,345,292)
Total Non Current Liabilities	109,621,930	109,759,506	(137,576)	110,967,222	(1,345,292)
Total Liabilities	121,746,222	121,285,645	460,577	123,910,136	(2,163,914)
Net Assets					
Unrestricted Fund Balance	10,870,053	9,265,387	1,604,666	-	10,870,053
YTD Excess of Revenues	62,862,141	62,862,141	-	62,862,141	-
Total Net Assets	73,732,194	72,127,528	1,604,666	62,862,141	10,870,053
Total Liabilities and Net Assets	195,478,416	193,413,174	2,065,243	186,772,277	8,706,139

Preliminary 2024 Cash Flow Statement

December

Current Month

Year to Date

Cash Flows From Operating Activities

Net Income (Loss)	\$	1,604,666	\$	10,870,053
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:				
Depreciation	\$	362,058	\$	4,330,103
(Increase)/Decrease in Net Patient Accounts Receivable	\$	(82,720)	\$	(2,838,960)
(Increase)/Decrease in Taxes Receivable	\$	31,595	\$	(34,017)
(Increase)/Decrease in Other Receivables	\$	1,087,510	\$	3,145,897
(Increase)/Decrease in Inventories	\$	136,344	\$	(78,788)
(Increase)/Decrease in Pre-Paid Expenses	\$	125,913	\$	25,896
Increase/(Decrease) in Accounts Payable	\$	2,212,444	\$	1,970,570
Increase/(Decrease) in Other Payables	\$	(370,886)	\$	(1,346,670)
Increase/(Decrease) in Accrued Payroll and Benefits	\$	522,531	\$	153,741
Increase/(Decrease) in Interest Payable	\$	(2,054,764)	\$	(214,616)
Increase/(Decrease) in Third Party Payers	\$	245,257	\$	(1,499,587)
Increase/(Decrease) in Other Current Liabilities	\$	43,571	\$	117,940
Net Cash Provided by Operating Activities	\$	3,863,518	\$	14,601,561

Cash Flows from Investing Activities

Purchase of Property, Plant and Equipment	\$	(2,439,189)	\$	(22,562,776)
(Increase)/Decrease in Other Limited Use Assets	\$	-	\$	-
Net Cash Used by Investing Activities	\$	(2,439,189)	\$	(22,562,776)

Cash Flows from Financing Activities

Increase/(Decrease) in Other Long Term Liabilities	\$	(137,576)	\$	(1,345,292)
Net Cash Used for Financing Activities	\$	(137,576)	\$	(1,345,292)
MFP Construction Fund	\$	1,779,020	\$	22,055,730
Debt Reserve Fund	\$	-	\$	(0)
(Increase)/Decrease in Net Restricted Assets	\$	1,779,020	\$	22,055,730

Net Increase/(Decrease) in Cash

Net Increase/(Decrease) in Cash	\$	3,065,774	\$	12,749,223
Cash, Beginning of Period	\$	65,069,555	\$	55,386,106
Cash, End of Period	\$	68,135,329	\$	68,135,329

