

## 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. June 26, 2025 Regular Meeting
4. **1:10 - Patient Story – Jennifer Burkhardt, CTLO – Info**
5. **1:13 – Residency Program – Dr. Laura Armstrong – Info**
6. **Executive Reports**
  - a. **1:45** – Quality Report and Dashboard, Tori Bernier, CNO/COO – *Info*
  - b. **2:15** – Finance Report, Cheryl Cornwell, CFO – *Info*
  - c. **2:30** – Advocacy Committee, Jennifer Burkhardt, CTLO – *(as needed)*
  - d. **2:40** – Executive Report, Josh Martin, CEO – *Info*
7. **Commissioner Business**
  - a. **2:55** – Medical Staff Privileges – *Action (vote)*
    - i. Christy Meyer, MD – Emergency Medicine – *Initial Appointment*
    - ii. Emily Opp, DPM – Podiatric Medicine – *Initial Appointment*
    - iii. Shana Charles, ARNP – Ambulatory Family Medicine – *Initial Appointment*
    - iv. Edward Gonzalez, ARNP – Ambulatory Family Medicine – *Initial Appointment*
  - b. **3:00** – Resolution 2025-07 Election for Oakville Annexation – *Action (vote)*
  - c. **3:05** – Resolution 2025-08 Small Works Roster – *Action (vote)*
  - d. **3:10** – Board Discussion– *Discussion*
  - e. **3:15** – Upcoming Events, Andrew Hooper
  - f. **3:20** – Meeting Evaluation, Andrew Hooper
8. **3:25– Adjourn – Action (vote)**

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

- Ride the Harbor | July 26, 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:

**June 2025**

Description	Amount	
Payroll	\$	3,112,118
A/P Operations	\$	4,050,994
A/P Capital	\$	1,977,768
Community Care	\$	317,908
Bad Debt	\$	733,770
Property Tax Credit	\$	-
<b>Total</b>	<b>\$</b>	<b>10,192,559</b>



## BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

June 26, 2025

AGENDA	DISCUSSION/CONCLUSIONS	ACTIONS/FOLLOW-UP
<b>CALL TO ORDER</b>	<p><b>CALL TO ORDER</b></p> <p>The meeting of the Board of Commissioners of the Grays Harbor County Public Hospital District No. 1 was called to order by Drew Hooper at 1:02 pm.</p> <p><b>Commissioners Present:</b> Gary Thumser, Georgette Hiles, Carolyn Wescott, Kevin Bossard, Drew Hooper</p> <p><b>Present:</b> Josh Martin, Tori Bernier, Ken Dietrich, Cheryl Cornwell, Jori Stott, Brad Thomas, Megan Peterson, Lynn Fifield, Cinthya Schuder, Rachel Brown, Weronika Nelson, Evelyn Lewis, John Bennefeld, Diana Kolar, Sharlene Higa, Marycel Crowell, Peter Wembodinga, Jeff Kruger, Laura Cundiff, Wendy Hawkins</p>	
<b>BUSINESS FROM AUDIENCE</b>	<p><b><u>Business from Audience</u></b></p> <ul style="list-style-type: none"> <li>• CEO Martin shared letter from Keith Ervin patient regarding financial complaint.</li> <li>• Cheryl Cornwell shared resolution to complaint. Patient was contacted immediately. Inland RCM was experiencing a critical staff shortage. The problem was immediately resolved and the patient was appreciative. Inland RCM stated that there were no messages but there were other complaints from other patients that people were not answering the phone. Conversations with Inland to improve processes when there are staff shortages.</li> </ul>	
<b>CONSENT AGENDA</b>	<ul style="list-style-type: none"> <li>• The bond payment contributed to the significant increase in AP.</li> <li>• Discussion regarding the raise in bad debt. Month over month it can vary however IT should be stable over the year.</li> </ul>	<i>Commissioner Thumser made a motion to approve the consent agenda. Commissioner Bossard seconded the motion. All voted in favor.</i>
<b>MINUTES</b>	<ul style="list-style-type: none"> <li>• <u>May 29, 2025 Minutes</u></li> <li>• <u>June 9, 2025 Public Hearing Minutes</u></li> </ul>	<i>Commissioner Wescott made a motion to approve the May 29, 2025, Regular Board minutes and June 9, 2025. Commissioner Hiles seconded the motion. All voted in favor.</i>
<b>PATIENT STORY</b>	<ul style="list-style-type: none"> <li>• CNO/ COO Bernier shared patient story regarding care provided by Vanessa Fisher (see story for more details).</li> </ul>	



## BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

June 26, 2025

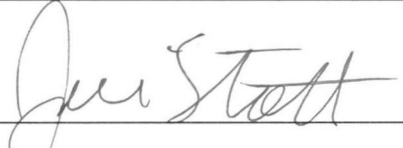
	<p>receiving this award. Special thanks to Marycel Crowell, Laura Cundiff, IT, Facilities, Evelyn Lewis, John Bennefeld</p> <ul style="list-style-type: none"> <li>• Jeff Kruger, Facilities Director gave a presentation on Emergency Management Program overview (see presentation for more details).</li> <li>• Jeff Kruger shared the principles of hazard analysis.</li> <li>• Jeff Kruger discussed our major risks during an incident and how we respond.</li> <li>• SPMC utilizes an incident assessment team while we are experiencing an incident.</li> <li>• Discussion regarding how the Board continues to be involved during an incident for awareness and how we communicate.</li> <li>• There are special rules for calling a meeting in the case of an emergency per the Open Public Meetings Act. The Board chair can receive contact for emergencies to direct contact.</li> <li>• The biggest issue we identify after every incident is areas to improve communication.</li> <li>• Question raised if SPMC has emergency red cross evacuation centers.</li> <li>• CNO Bernier shared Quality Report and Dashboard (see presentation for more details).</li> <li>• CNO Bernier shared brazing incident and fire suppression system breaking our fire panel. It was a reportable event to DOH.</li> <li>• GI bleeds are our largest reason for blood transfusion.</li> <li>• The Quality team is pulling together a team for restraints.</li> <li>• Summit Pacific has contracted with a new UOR company. September 1<sup>st</sup> will be the kick off meeting for that software.</li> <li>• CNO/ COO Bernier shared FANS outcome process improvement project.</li> <li>• SPMC continues to have challenges with physical therapy access.</li> <li>• CNO/COO Bernier reviewed increases in patient volumes in primary care, GI and Urgent Care.</li> <li>• Discussion regarding McCleary Clinic patient satisfaction survey decline.</li> </ul>	
<b>FINANCE REPORT</b>	<ul style="list-style-type: none"> <li>• CFO Cornwell presented the Finance Report (see report for more details).</li> <li>• CFO Cornwell reviewed May Finance at a Glance (see report for more details).</li> <li>• Commissioner Hooper complemented the new Finance at a Glance document.</li> <li>• Commissioner Hooper asked if there is anything that is not included on the Finance at a Glance that should be on the form from a Board Governance perspective.</li> <li>• Thank you, Rachel Brown, Finance Director for creating the Finance at a Glance.</li> </ul>	



## BOARD OF COMMISSIONERS REGULAR MEETING MINUTES

June 26, 2025

	<ul style="list-style-type: none"><li>• CEO martin reviewed homework and discussion questions for the upcoming board retreat.</li></ul> <p><b>Upcoming Events</b></p> <ul style="list-style-type: none"><li>• Commissioner Hooper reviewed upcoming events</li><li>• Discussion regarding topic of interest: Cybersecurity, succession planning and how the Foundation works with the hospital</li><li>• Suggestion to add to Succession Planning as a Board Governance topic.</li><li>• How the foundation works with the hospital</li></ul>	
<b>BOARD DISCUSSION</b>	<ul style="list-style-type: none"><li>• Commissioner Hiles shared that Julie Barnes has invited the Board to join the Walking Club at 12:00 pm each Thursday.</li><li>• CEO Martin shared that he and Senior EA Jori Stott will be presenting on the strategic planning retreat next month. Conversations will center on the realities facing hospitals around the country.</li><li>• Commissioner Hooper reviewed important dates. The planning session with the school board is being rescheduled and a new date will be shared.</li></ul>	
<b>ADJOURNMENT</b>	The regular session of the Board of Commissioner's meeting adjourned at 3:43 pm.	<i>Commissioner Bossard made a motion to adjourn the meeting. Commissioner Hiles seconded the motion. All voted in favor.</i>

  
\_\_\_\_\_  
Recording Secretary

  
\_\_\_\_\_  
Board Secretary

# June 2025 Finance Report

## Volumes

- Inpatient
- Emergency
- Primary Care Clinics
- Specialty Clinics
- Urgent Care
- Diagnostic Imaging
- Lab
- Therapy

## Summary Financial Statements

- Income Statement
- Balance Sheet

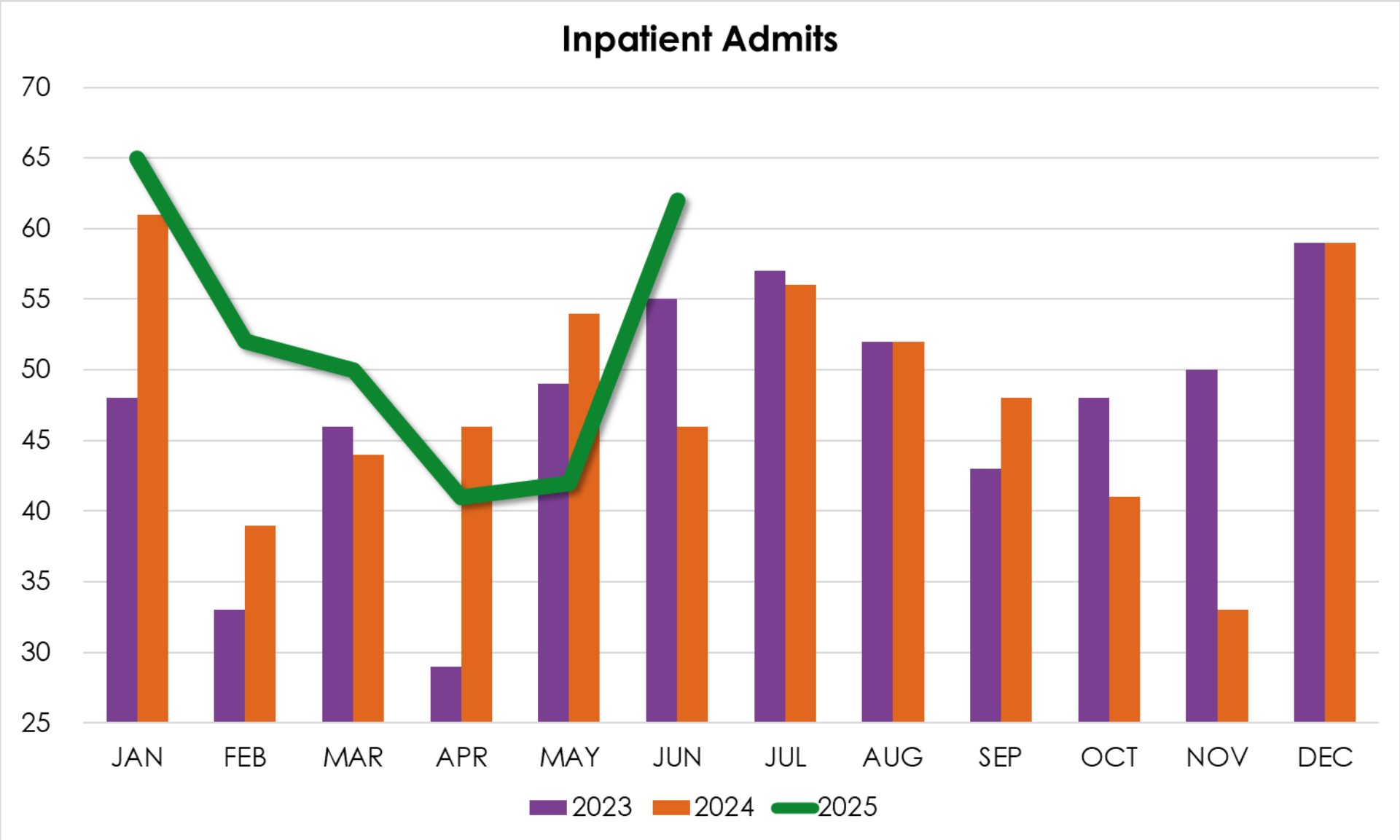
## Metrics

- Days Cash on Hand
- Days in AR
- Days in DNFB

## Summary

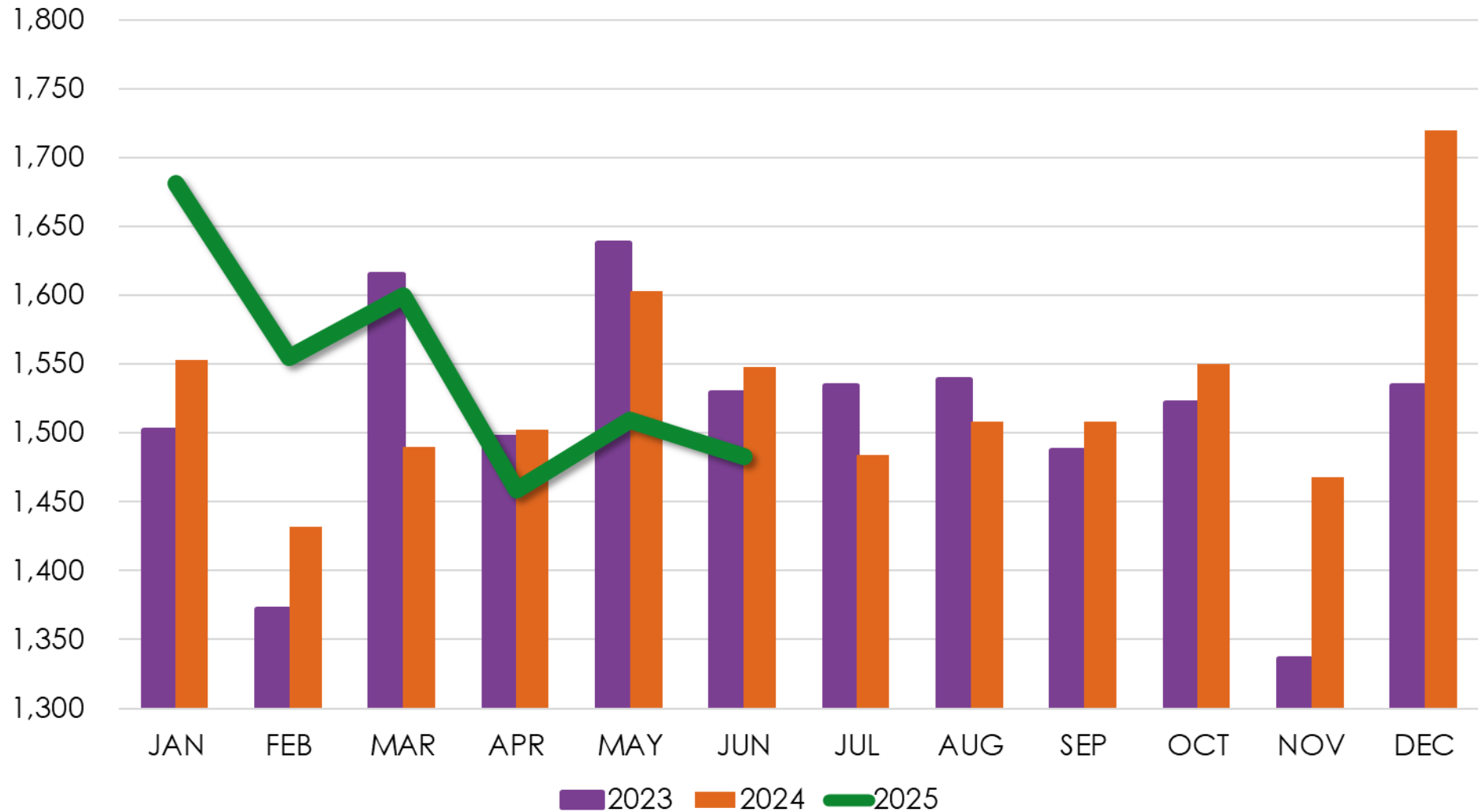
- Significant Events
- Out of the Ordinary
- Progress on Projects
- Achievements

# Inpatient Admits

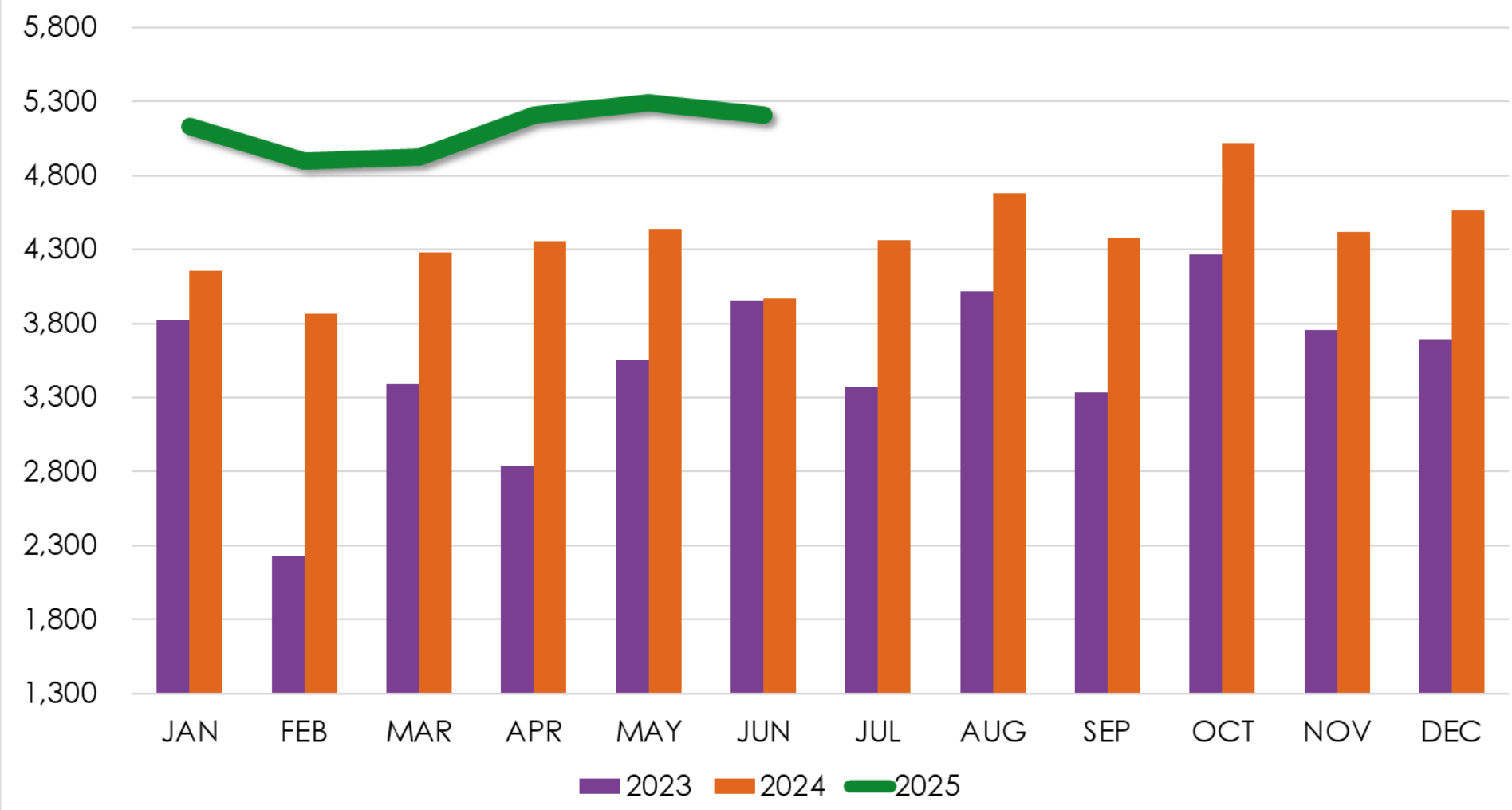


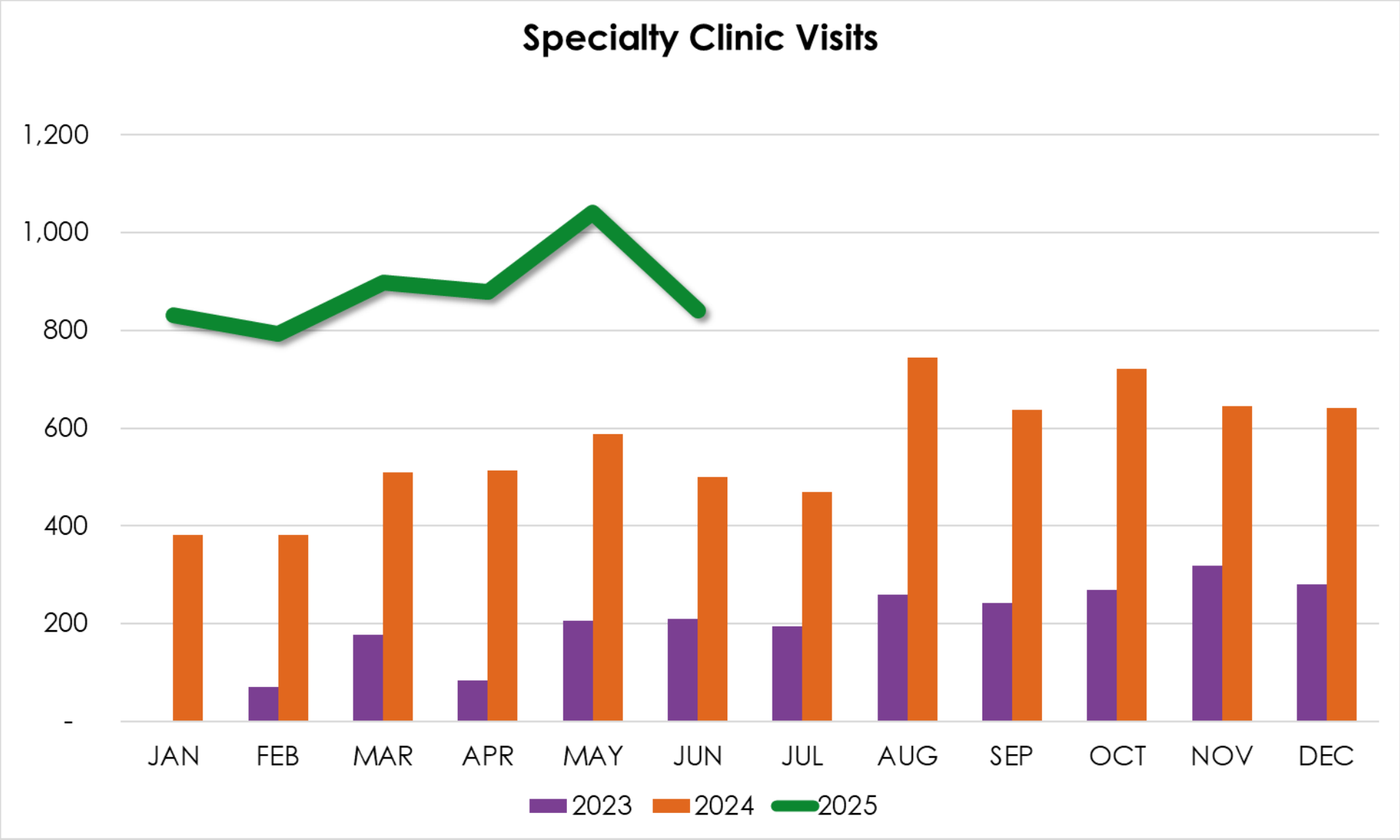


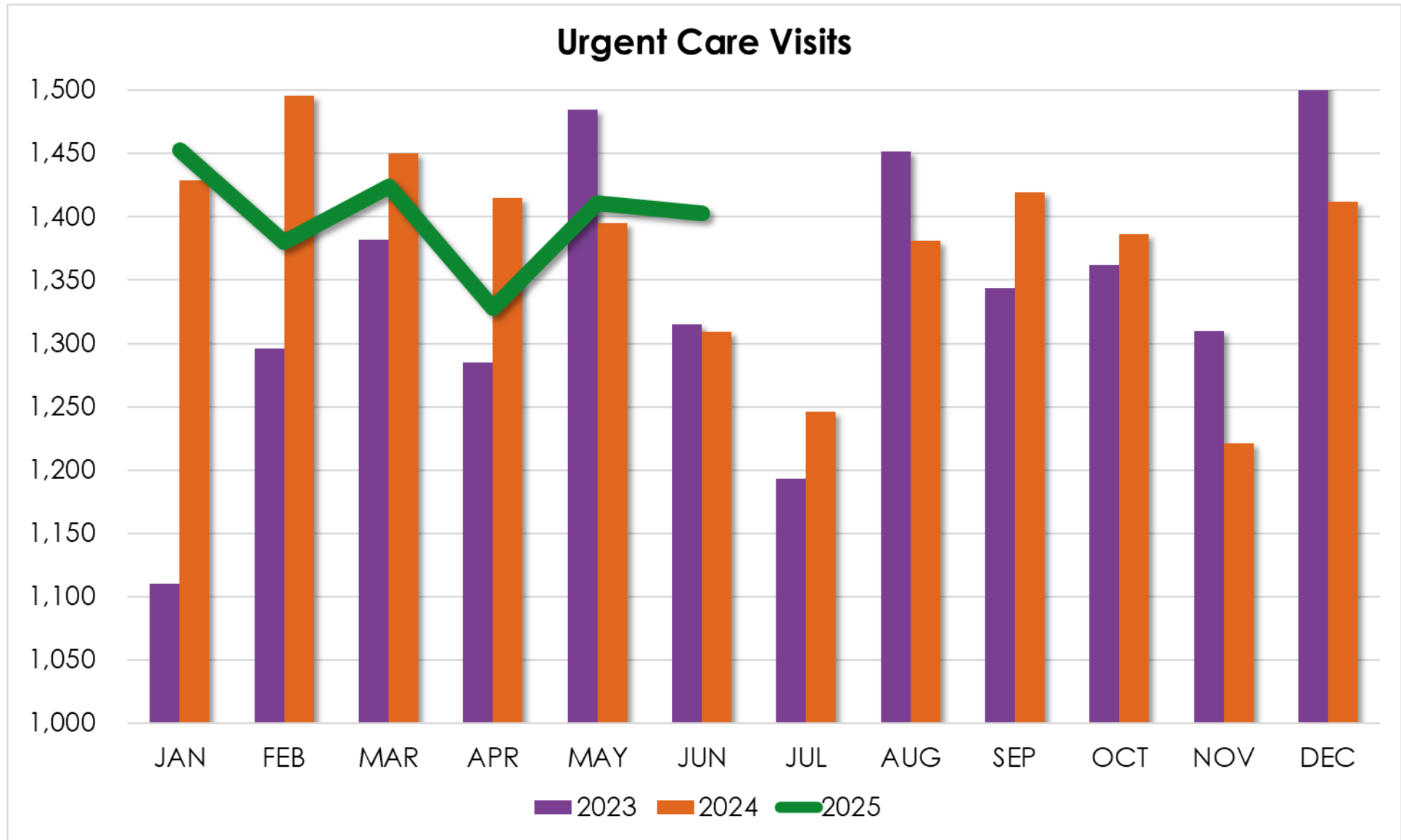
## Emergency Volumes



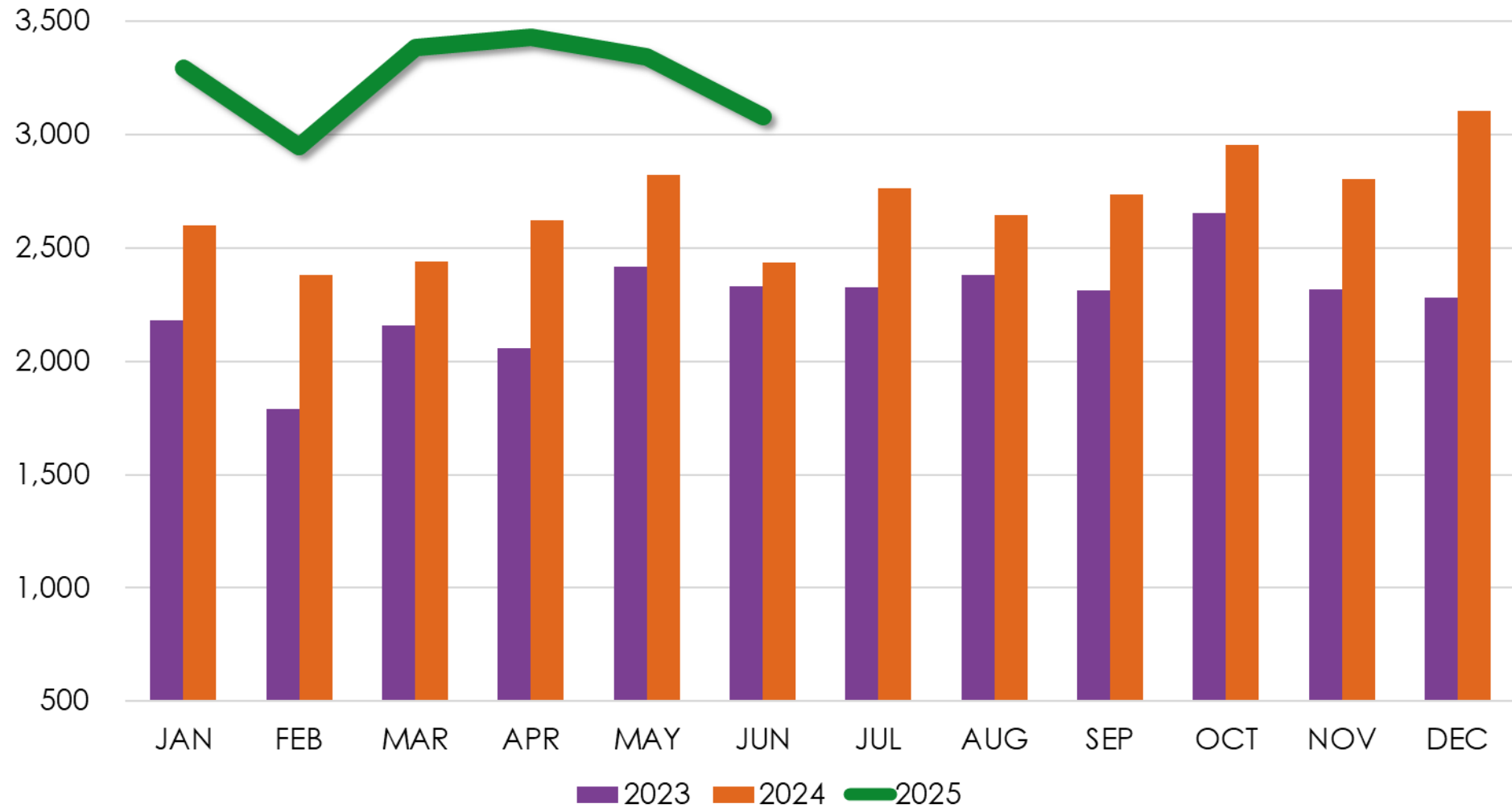
Primary Care Visits

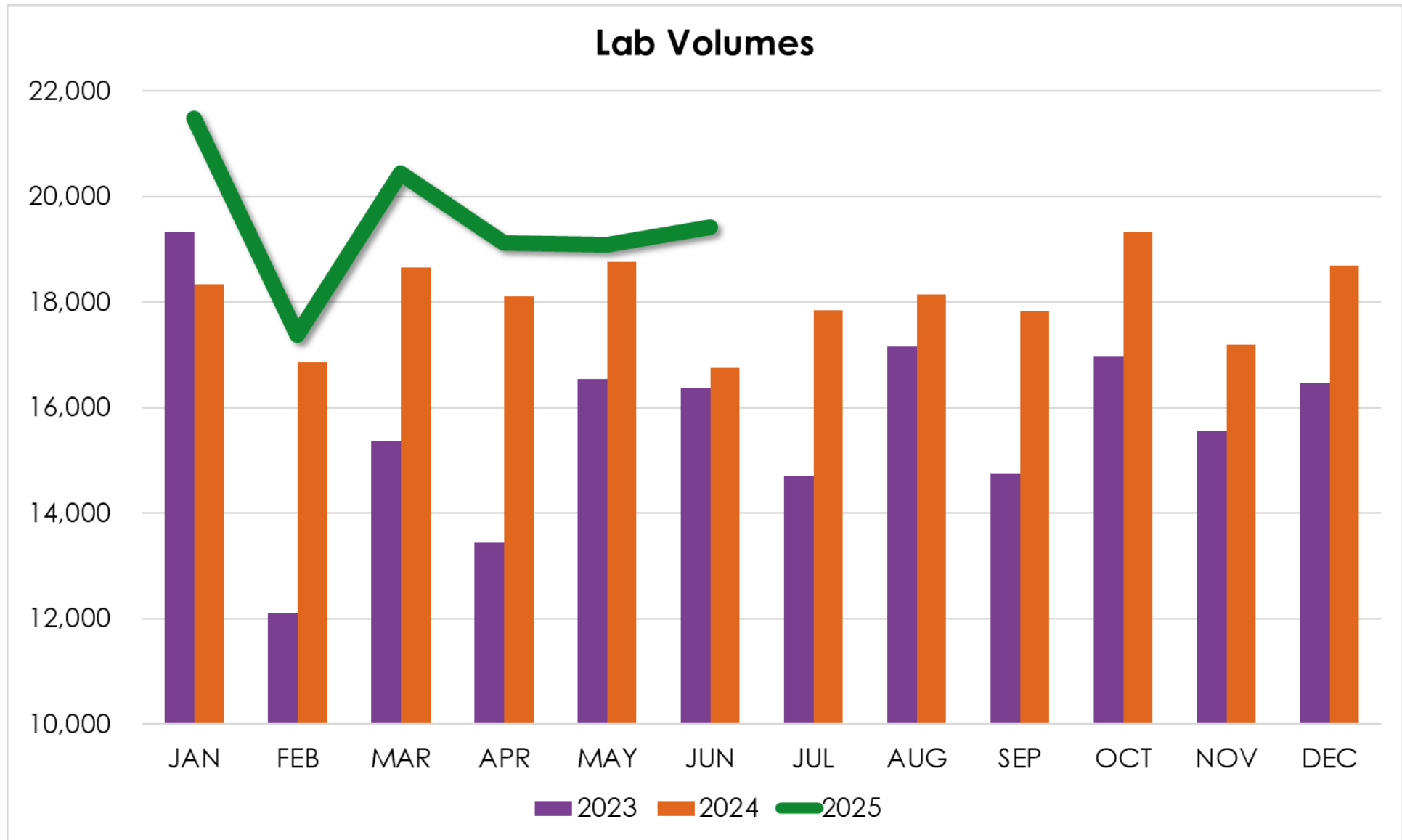


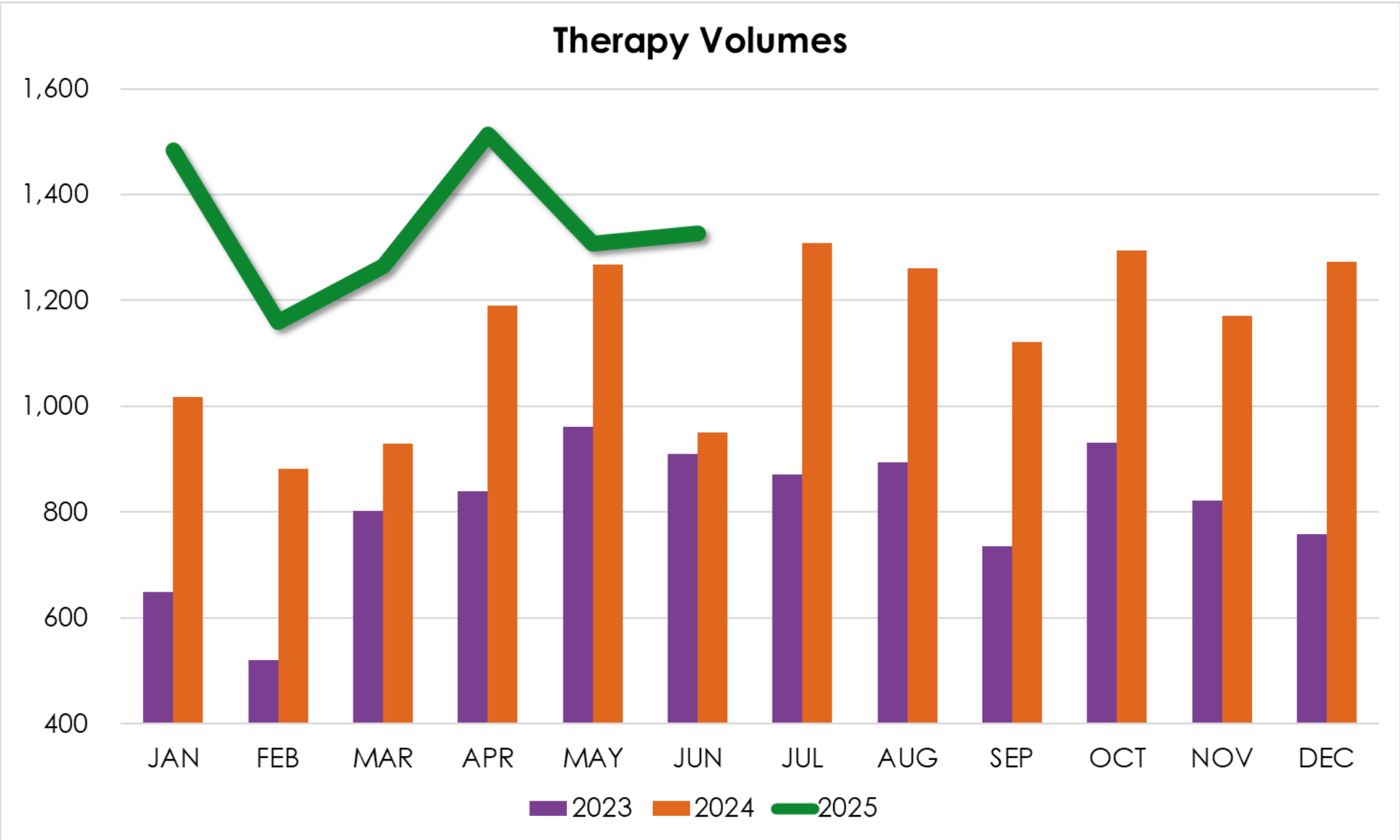




## Diagnostic Imaging Volumes







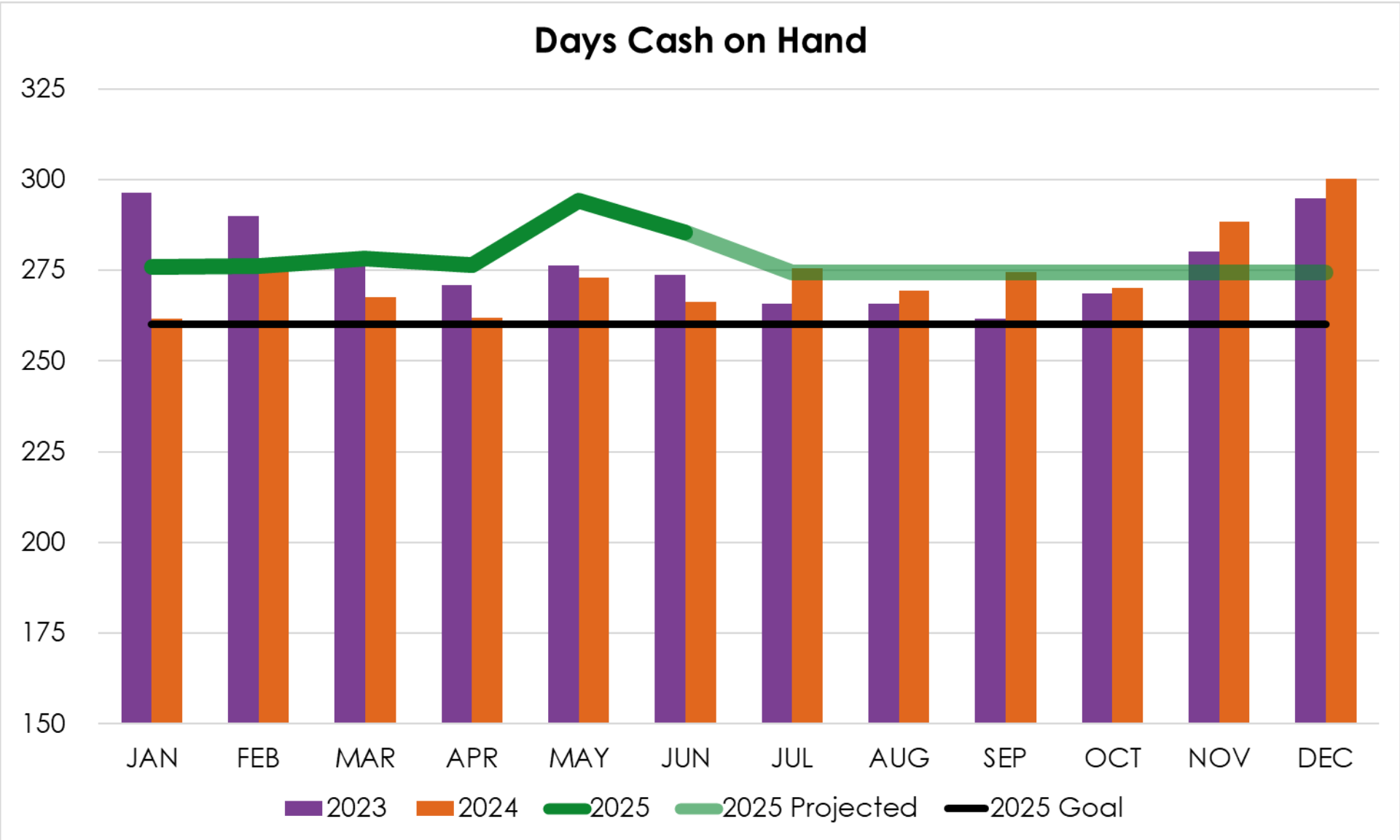
## Summary Income Statement

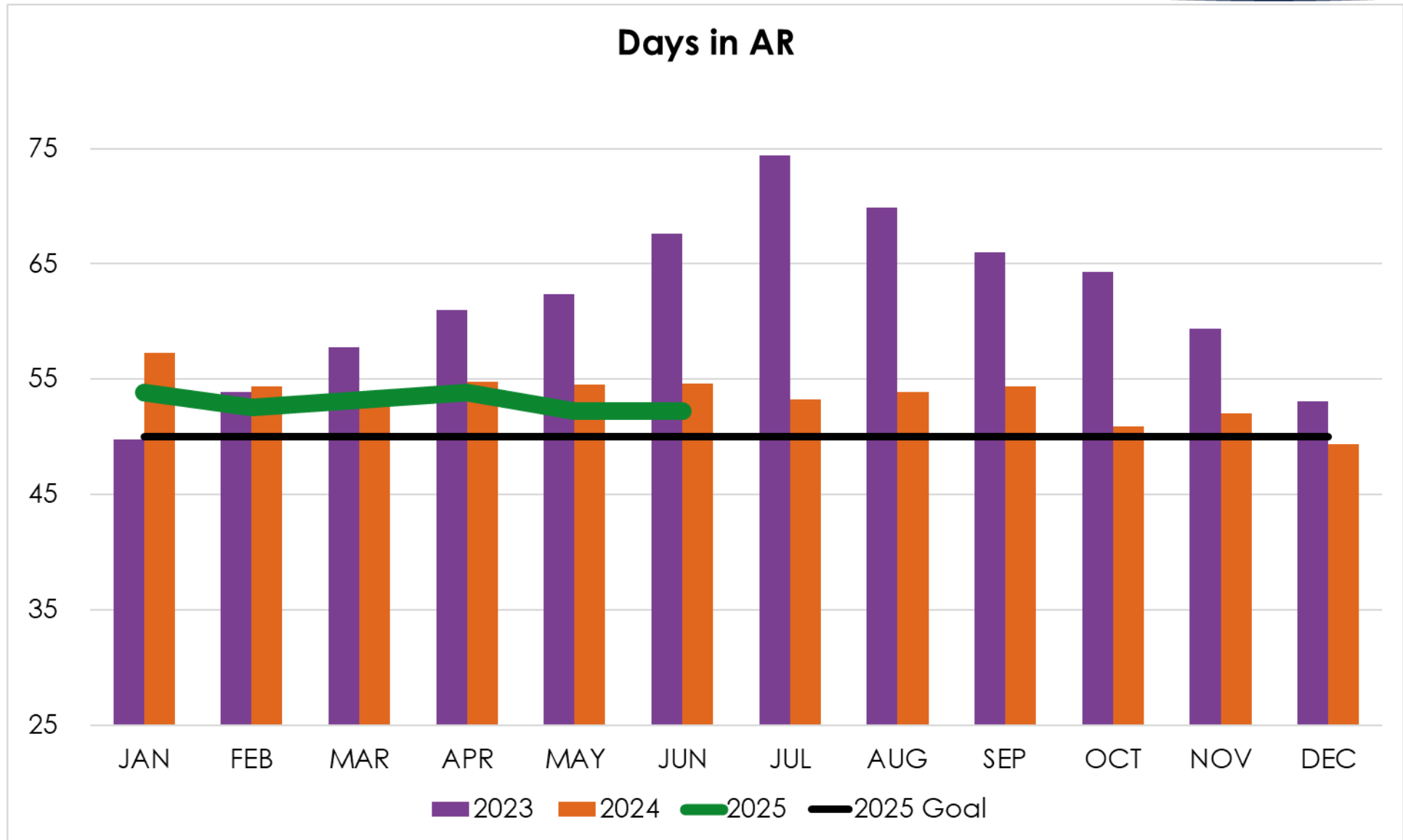
	Jun 2025	YTD 2025	YTD Budget	YTD Prior Year
Gross Patient Revenue	\$ 20,726,223	\$ 126,007,359	\$ 114,364,910	\$ 99,405,717
Revenue Deductions	\$ 12,330,654	\$ 75,993,752	\$ 67,574,389	\$ 57,102,261
<b>Net Patient Revenue</b>	<b>\$ 8,395,569</b>	<b>\$ 50,013,607</b>	<b>\$ 46,790,521</b>	<b>\$ 42,303,456</b>
Other Operating Revenue	\$ 315,641	\$ 3,993,254	\$ 4,055,499	\$ 2,476,374
<b>Total Operating Revenue</b>	<b>\$ 8,711,210</b>	<b>\$ 54,006,861</b>	<b>\$ 50,846,020</b>	<b>\$ 44,779,830</b>
Salaries & Benefits	\$ 4,755,602	\$ 28,050,574	\$ 28,501,274	\$ 24,454,976
Supplies	\$ 620,666	\$ 3,403,079	\$ 3,064,374	\$ 2,629,369
Purchased Services	\$ 1,150,301	\$ 6,554,117	\$ 6,699,654	\$ 6,944,737
Other	\$ 658,161	\$ 3,595,806	\$ 3,832,779	\$ 3,265,480
Depreciation	\$ 430,025	\$ 2,522,807	\$ 2,328,151	\$ 2,179,250
<b>Total Operating Expenses</b>	<b>\$ 7,614,755</b>	<b>\$ 44,126,384</b>	<b>\$ 44,426,231</b>	<b>\$ 39,473,812</b>
<b>Total Non-Operating Revenue &amp; (Expenses)</b>	<b>\$ (143,741)</b>	<b>\$ (94,294)</b>	<b>\$ 94,643</b>	<b>\$ 722,863</b>
<b>Net Income</b>	<b>\$ 952,714</b>	<b>\$ 9,786,183</b>	<b>\$ 6,514,432</b>	<b>\$ 6,028,880</b>

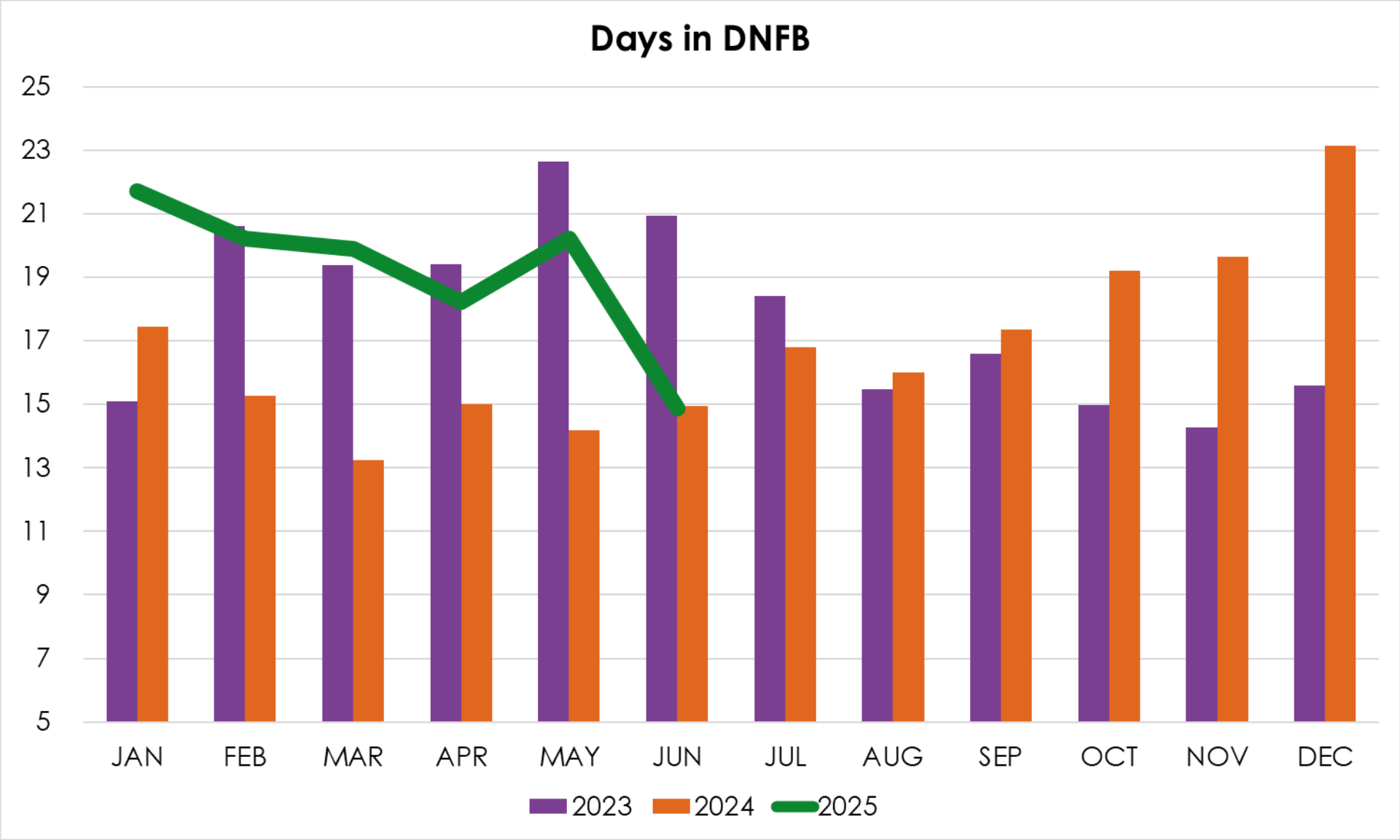


## Summary Balance Sheet

	Jun 2025	May 2025	Jun 2024
Operating Cash	\$ 70,389,541	\$ 71,985,194	\$ 59,271,272
Restricted Cash	\$ 29,387,007	\$ 31,549,502	\$ 58,474,510
Net Accounts Receivable	\$ 15,493,682	\$ 15,643,138	\$ 14,677,743
Other Receivables	\$ 4,448,122	\$ 4,577,948	\$ 5,118,580
<b>Total Current Assets</b>	<b>\$ 119,718,351</b>	<b>\$ 123,755,783</b>	<b>\$ 137,542,104</b>
<b>Property, Plant &amp; Equipment, Net</b>	<b>\$ 81,974,865</b>	<b>\$ 80,265,647</b>	<b>\$ 51,346,845</b>
<b>Total Assets</b>	<b>\$ 201,693,217</b>	<b>\$ 204,021,430</b>	<b>\$ 188,888,949</b>
Accounts Payable	\$ 106,977	\$ 2,032,132	\$ 961,134
Payroll Liabilities	\$ 5,510,897	\$ 4,774,905	\$ 4,656,289
Current Portion of Long Term Debt	\$ 2,439,524	\$ 2,439,524	\$ 1,383,664
Other Liabilities	\$ 3,513,697	\$ 5,510,837	\$ 2,642,781
<b>Total Current Liabilities</b>	<b>\$ 11,571,095</b>	<b>\$ 14,757,398</b>	<b>\$ 9,643,868</b>
<b>Non Current Liabilities</b>	<b>\$ 106,948,048</b>	<b>\$ 107,042,674</b>	<b>\$ 110,354,060</b>
Unrestricted Fund Balance	\$ 9,786,183	\$ 8,833,469	\$ 6,028,880
YTD Excess of Revenues	\$ 73,387,890	\$ 73,387,890	\$ 62,862,141
<b>Total Net Assets</b>	<b>\$ 83,174,073</b>	<b>\$ 82,221,359</b>	<b>\$ 68,891,021</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 201,693,217</b>	<b>\$ 204,021,430</b>	<b>\$ 188,888,949</b>







# Summary

## Significant Events

- Bond Payment
- 2024 Financial Audit - Aug BOC Meeting

## Out of the Ordinary

- x

## Progress on Projects

- Avaap
- CDM Review

## Achievements

- ED Coding Review

Questions or comments?



# June 2025 Finance at a Glance

## SUMMARY FINANCIALS IN \$Ks

	YTD	+/-Budget	
Net Patient Revenue	\$ 50,014	\$ 46,791	
Other Operating Revenue	\$ 3,993	\$ (62)	
Operating Expenses	\$ (44,126)	\$ (300)	
<b>Operating Income (Loss)</b>	<b>\$ 9,880</b>	<b>\$ 3,461</b>	😊
Non-Operating Revenue	\$ 3,068	\$ (220)	
Non-Operating Expense	\$ (3,162)	\$ 31	
<b>Net Income (Loss)</b>	<b>\$ 9,786</b>	<b>\$ 3,272</b>	😊

### Income Statement

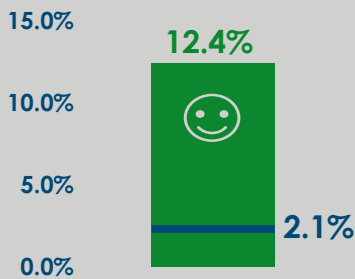
Summary of how much income is generated and how much it costs to generate that income. The result represents the profit/loss for the period.

	June	May
Current Assets	\$ 119,718	\$ 123,866
Property, Plant & Equipment	\$ 81,975	\$ 77,119
<b>Total Assets</b>	<b>\$ 201,693</b>	<b>\$ 200,985</b>
Current Liabilities	\$ 11,571	\$ 13,600
Non-Current Liabilities	\$ 106,948	\$ 107,153
Net Assets	\$ 83,174	\$ 80,231
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 201,693</b>	<b>\$ 200,985</b>

### Balance Sheet

Snapshot of financial position (net worth) at a specific point in time. Assets (what we own), liabilities (what we owe) & net assets (difference between assets & liabilities).

## STEWARDSHIP STRATEGIC GOALS

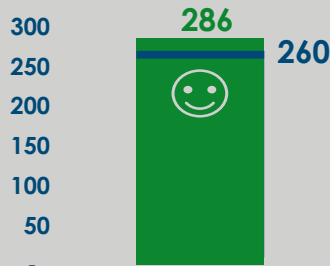


### Operating Margin

Goal: 2.1%

All WA Hospitals 2022: (1.9%)

Ratio reflects profits from operations & non-operations. **Higher is Better**

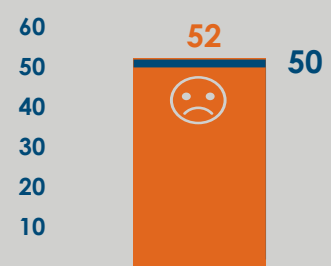


### Days Cash on Hand

Goal: 260

All WA Hospitals 2022: 95

Measure of liquidity, ability to meet short & long term expenses. **Higher is Better**



### Days in AR

Goal: 50

Average time that it takes from billing to payment. **Lower is Better**

## PROJECTED CASH IN \$Ks

Beginning Cash - June	\$ 71,985
Revenue	\$ 49,294
Expenses	\$ (49,903)
Capital	\$ (250)
<b>Ending Cash - December</b>	<b>\$ 71,126</b>
Projected DCOH - December	274

### Projected Cash Flow

Financial projection that estimates the December ending cash balance and days cash on hand. Revenue, expenses and capital are the remaining budgeted amounts.

## AVERAGE DAILY IN \$Ks

\$298

### Revenue

ADR

How much net revenue is generated on average per day.

**Higher is Better**

\$247

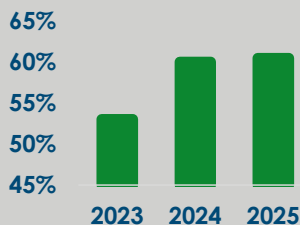
### Expenses

ADE

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

**Lower is Better**

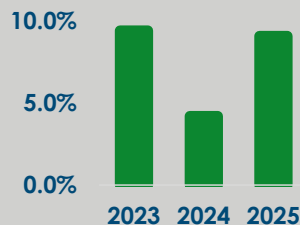
## ADJUSTMENTS TO REVENUE



### Contractual Adjustments

Percent of gross patient revenue that is discounted to third-party payors.

**Lower is Better**

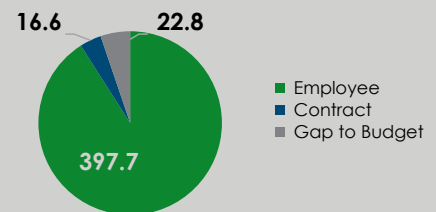


### Bad Debt % of Gross Revenue

Percent of revenue earned but deemed uncollectable, strength indicator of the collection process.

**Lower is Better**

## STAFFING



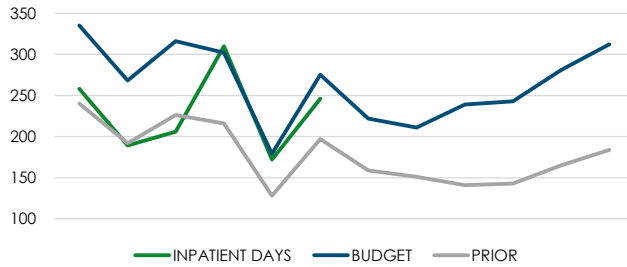
### YTD Full Time Equivalents (FTEs)

Budget 437.1

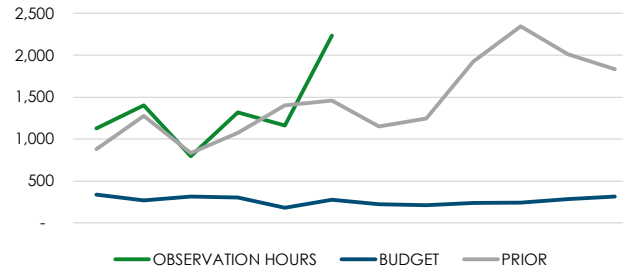
FTEs are the largest single expense. A measure of workload, calculated by dividing total worked hours by 2,080 annual hours.

**1 FTE = 1 Full Time Worker**

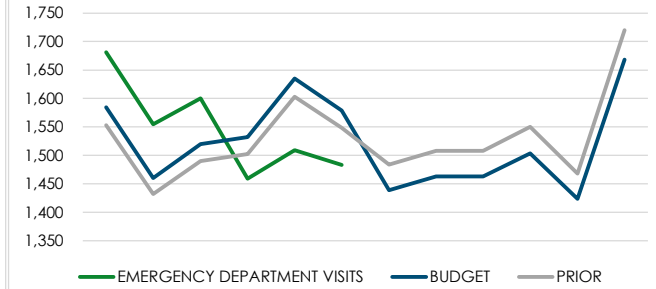
## INPATIENT DAYS



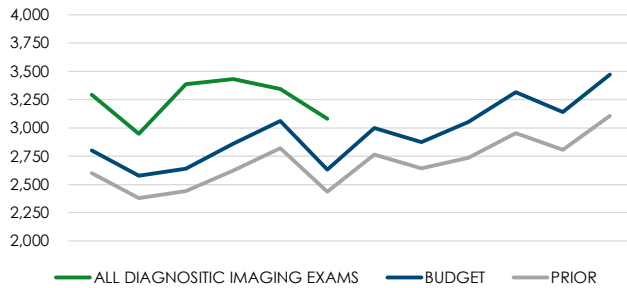
## OBSERVATION HOURS



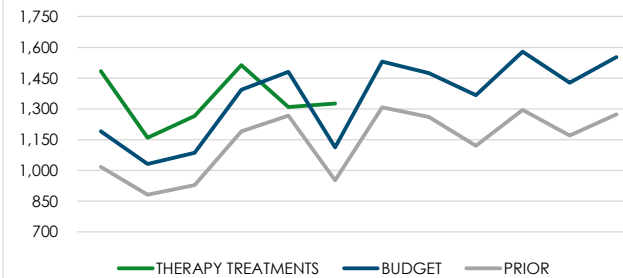
## EMERGENCY DEPARTMENT VISITS



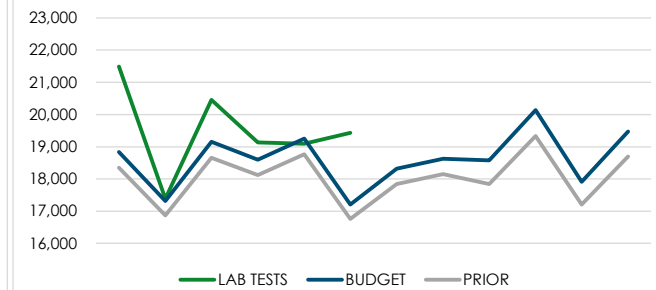
## DIAGNOSTIC IMAGING EXAMS



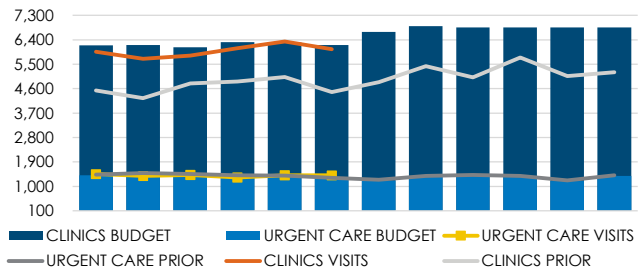
## THERAPY TREATMENTS



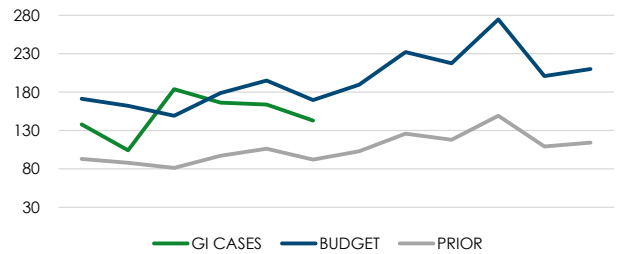
## LAB TESTS



## CLINICS & URGENT CARE VISITS

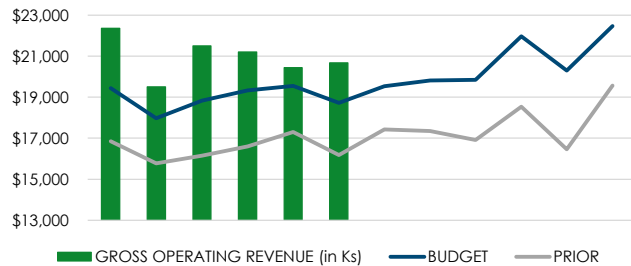


## GI CASES

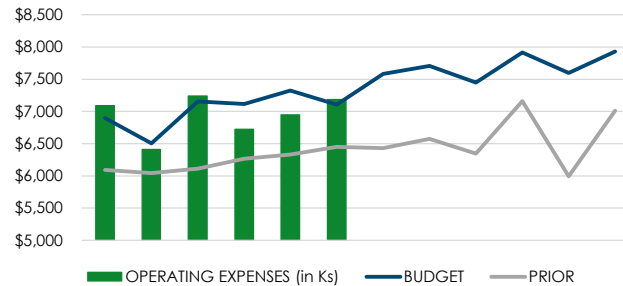




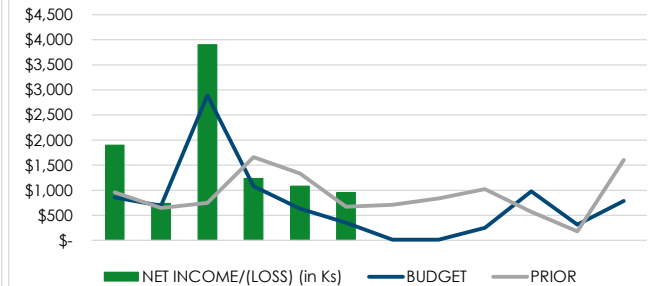
## GROSS OPERATING REVENUE



## OPERATING EXPENSES

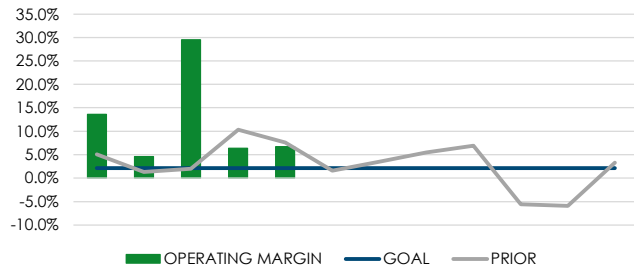


## NET INCOME/(LOSS)



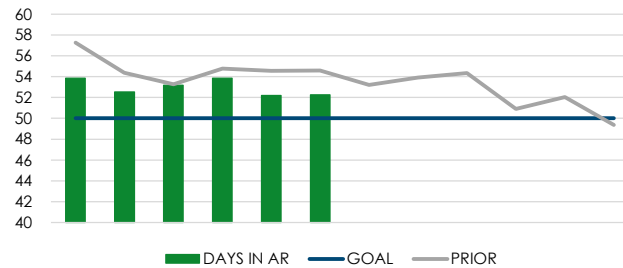
## OPERATING MARGIN

HIGHER IS BETTER



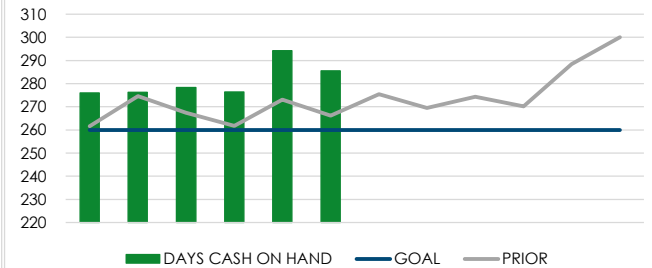
## DAYS IN AR

LOWER IS BETTER

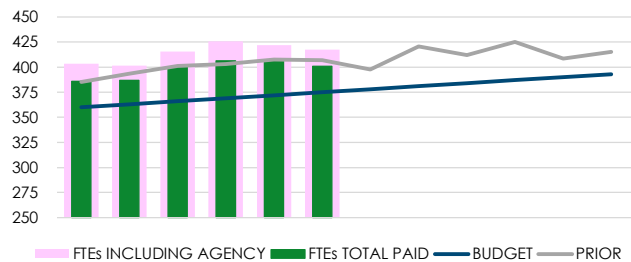


## DAYS CASH ON HAND

HIGHER IS BETTER



## FTEs



## 2025 STATISTIC DETAILS

Statistic	JAN	FEB	MAR	APR	MAY	JUN	YTP
<b>INPATIENT DAYS</b>	<b>258</b>	<b>189</b>	<b>206</b>	<b>310</b>	<b>172</b>	<b>246</b>	<b>1,381</b>
BUDGET	335	268	316	302	179	275	1,675
PRIOR	240	192	226	216	128	197	1,199
<b>OBSERVATION HOURS</b>	<b>1,129</b>	<b>1,403</b>	<b>794</b>	<b>1,318</b>	<b>1,161</b>	<b>2,232</b>	<b>8,037</b>
BUDGET	688	998	652	839	1,098	1,141	5,417
PRIOR	880	1,276	833	1,072	1,404	1,459	6,924
<b>SWING BED DAYS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
BUDGET	-	-	-	-	-	-	-
PRIOR (2019)	23	51	65	54	57	66	414
<b>EMERGENCY DEPARTMENT VISITS</b>	<b>1,681</b>	<b>1,555</b>	<b>1,600</b>	<b>1,459</b>	<b>1,509</b>	<b>1,483</b>	<b>9,287</b>
BUDGET	1,584	1,460	1,520	1,532	1,635	1,579	9,310
PRIOR	1,553	1,432	1,490	1,502	1,603	1,548	9,128
<b>GI CASES</b>	<b>138</b>	<b>104</b>	<b>184</b>	<b>166</b>	<b>164</b>	<b>143</b>	<b>899</b>
BUDGET	171	162	149	179	195	170	1,027
PRIOR	93	88	81	97	106	92	557
<b>SLEEP LAB</b>	<b>27</b>	<b>30</b>	<b>39</b>	<b>38</b>	<b>34</b>	<b>25</b>	<b>193</b>
BUDGET	36	30	44	44	27	31	211
PRIOR	28	23	34	34	21	24	164
<b>LAB TESTS</b>	<b>21,483</b>	<b>17,381</b>	<b>20,456</b>	<b>19,130</b>	<b>19,088</b>	<b>19,428</b>	<b>116,966</b>
BUDGET	18,834	17,311	19,152	18,597	19,255	17,202	110,352
PRIOR	18,349	16,865	18,658	18,118	18,759	16,759	107,508
<b>XRAY EXAMS</b>	<b>2,019</b>	<b>1,865</b>	<b>2,012</b>	<b>1,993</b>	<b>1,980</b>	<b>1,734</b>	<b>11,603</b>
BUDGET	1,601	1,415	1,447	1,555	1,724	1,461	9,202
PRIOR	1,541	1,362	1,393	1,497	1,660	1,407	8,860
<b>CT EXAMS</b>	<b>704</b>	<b>642</b>	<b>701</b>	<b>725</b>	<b>735</b>	<b>710</b>	<b>4,217</b>
BUDGET	616	558	573	563	621	565	3,496
PRIOR	616	558	573	563	621	565	3,496
<b>ULTRASOUND EXAMS</b>	<b>467</b>	<b>355</b>	<b>550</b>	<b>586</b>	<b>514</b>	<b>514</b>	<b>2,986</b>
BUDGET	501	507	513	640	617	505	3,282
PRIOR	360	365	369	460	444	363	2,361
<b>MRI EXAMS</b>	<b>102</b>	<b>87</b>	<b>123</b>	<b>127</b>	<b>115</b>	<b>122</b>	<b>676</b>
BUDGET	84	96	108	103	98	101	590
PRIOR	83	95	107	102	97	100	584
<b>ALL DIAGNOSTIC IMAGING EXAMS</b>	<b>3,292</b>	<b>2,949</b>	<b>3,386</b>	<b>3,431</b>	<b>3,344</b>	<b>3,080</b>	<b>19,482</b>
BUDGET	2,801	2,576	2,641	2,860	3,060	2,632	16,571
PRIOR	2,600	2,380	2,442	2,622	2,822	2,435	15,301
<b>THERAPY TREATMENTS</b>	<b>1,484</b>	<b>1,160</b>	<b>1,265</b>	<b>1,514</b>	<b>1,308</b>	<b>1,327</b>	<b>8,058</b>
BUDGET	1,191	1,031	1,086	1,393	1,482	1,112	7,295
PRIOR	1,018	882	929	1,191	1,267	951	6,238
<b>RESPIRATORY THERAPY</b>	<b>883</b>	<b>1,072</b>	<b>803</b>	<b>683</b>	<b>718</b>	<b>1,102</b>	<b>5,261</b>
BUDGET	517	517	593	639	765	728	7,800
PRIOR	1,301	1,088	1,248	1,345	1,611	1,532	8,125
<b>URGENT CARE VISITS</b>	<b>1,453</b>	<b>1,380</b>	<b>1,424</b>	<b>1,328</b>	<b>1,411</b>	<b>1,403</b>	<b>8,399</b>
URGENT CARE BUDGET	1,402	1,468	1,423	1,388	1,369	1,284	8,333
URGENT CARE PRIOR	1,429	1,496	1,450	1,415	1,395	1,309	8,494
<b>KELSEY CLINIC VISITS</b>	<b>831</b>	<b>794</b>	<b>899</b>	<b>880</b>	<b>1,041</b>	<b>841</b>	<b>5,286</b>
BUDGET	773	773	1,034	1,042	1,190	1,014	5,826
PRIOR	381	381	510	514	587	500	2,873
<b>MCCLEARY HEALTHCARE CLINIC VISITS</b>	<b>1,031</b>	<b>861</b>	<b>910</b>	<b>992</b>	<b>1,059</b>	<b>1,016</b>	<b>5,869</b>
BUDGET	960	960	960	960	960	960	5,760
PRIOR	737	627	792	774	824	773	4,527
<b>SUMMIT PACIFIC HEALTH CLINIC VISITS</b>	<b>1,009</b>	<b>935</b>	<b>912</b>	<b>1,021</b>	<b>1,038</b>	<b>1,023</b>	<b>5,938</b>
BUDGET	953	952	875	963	949	898	5,591
<b>WELLNESS CENTER VISITS</b>	<b>3,138</b>	<b>2,446</b>	<b>3,107</b>	<b>3,223</b>	<b>3,091</b>	<b>3,036</b>	<b>18,041</b>
BUDGET	3,090	3,105	3,105	3,194	3,194	3,168	18,856
PRIOR	2,658	2,482	2,792	2,816	2,861	2,483	16,092
<b>CLINICS VISITS</b>	<b>5,961</b>	<b>5,695</b>	<b>5,826</b>	<b>6,087</b>	<b>6,332</b>	<b>6,048</b>	<b>35,949</b>
CLINICS BUDGET	6,196	6,210	6,122	6,312	6,296	6,212	37,348
CLINICS PRIOR	4,534	4,247	4,790	4,870	5,027	4,470	27,938
<b>OPERATING MARGIN</b>	<b>13.6%</b>	<b>4.6%</b>	<b>29.5%</b>	<b>6.4%</b>	<b>6.7%</b>		
GOAL	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	
PRIOR	5.1%	1.3%	2.0%	10.3%	7.6%	1.6%	
<b>DAYS IN AR</b>	<b>54</b>	<b>53</b>	<b>53</b>	<b>54</b>	<b>52</b>	<b>52</b>	
GOAL	50	50	50	50	50	50	
PRIOR	57	54	53	55	55	55	
<b>DAYS CASH ON HAND</b>	<b>276</b>	<b>276</b>	<b>278</b>	<b>276</b>	<b>294</b>	<b>286</b>	
GOAL	260	260	260	260	260	260	
PRIOR	262	275	267	262	273	266	
<b>FTEs TOTAL PAID</b>	<b>385.9</b>	<b>386.9</b>	<b>399.9</b>	<b>406.3</b>	<b>406.3</b>	<b>400.7</b>	<b>397.7</b>
<b>FTEs INCLUDING AGENCY</b>	<b>403.3</b>	<b>401.6</b>	<b>415.6</b>	<b>425.9</b>	<b>422.1</b>	<b>417.4</b>	<b>414.3</b>
BUDGET	360.0	363.0	366.0	369.0	372.0	375.0	367.5
PRIOR	385.2	393.5	401.2	403.0	407.5	406.9	406.4

# 2025 Income Statement

June	Month to Date				Year to Date			
	Actual	Budget	Variance	Var%	Actual	Budget	Variance	Var%
<b>Gross Patient Revenue</b>								
Medicare Revenue	\$ 9,176,604	\$ 7,457,069	\$ 1,719,535	23.1%	\$ 53,212,350	\$ 45,271,639	\$ 7,940,710	17.5%
Medicaid Revenue	\$ 4,492,530	\$ 4,911,236	\$ (418,706)	(8.5%)	\$ 28,916,160	\$ 29,773,551	\$ (857,391)	(2.9%)
Other Revenue	\$ 7,014,182	\$ 6,362,792	\$ 651,390	10.2%	\$ 43,564,803	\$ 38,851,563	\$ 4,713,240	12.1%
<b>Total Gross Patient Revenue</b>	<b>\$ 20,683,316</b>	<b>\$ 18,731,097</b>	<b>\$ 1,952,219</b>	<b>10.4%</b>	<b>\$ 125,693,313</b>	<b>\$ 113,896,753</b>	<b>\$ 11,796,559</b>	<b>10.4%</b>
<b>Patient Revenue Deductions</b>								
Medicare Contractual	\$ 5,550,510	\$ 4,720,325	\$ (830,185)	(17.6%)	\$ 32,435,060	\$ 28,656,948	\$ (3,778,112)	(13.2%)
Medicaid Contractual	\$ 2,886,687	\$ 3,143,191	\$ 256,504	8.2%	\$ 19,732,517	\$ 19,055,072	\$ (677,445)	(3.6%)
Other Contractual	\$ 2,649,238	\$ 2,226,977	\$ (422,261)	(19.0%)	\$ 16,418,307	\$ 13,598,047	\$ (2,820,260)	(20.7%)
Bad Debt Expense	\$ 758,314	\$ 749,244	\$ (9,070)	(1.2%)	\$ 4,454,022	\$ 4,555,870	\$ 101,848	2.2%
Community Care	\$ 317,908	\$ 265,982	\$ (51,926)	(19.5%)	\$ 1,740,673	\$ 1,617,334	\$ (123,339)	(7.6%)
Administrative Adjustments	\$ 167,997	\$ 14,985	\$ (153,012)	(1,021.1%)	\$ 1,213,172	\$ 91,117	\$ (1,122,055)	(1,231.4%)
<b>Total Revenue Deductions</b>	<b>\$ 12,330,654</b>	<b>\$ 11,120,704</b>	<b>\$ (1,209,950)</b>	<b>(10.9%)</b>	<b>\$ 75,993,752</b>	<b>\$ 67,574,389</b>	<b>\$ (8,419,364)</b>	<b>(12.5%)</b>
340B Revenue	\$ 42,907	\$ 73,725	\$ (30,818)	(41.8%)	\$ 314,046	\$ 468,157	\$ (154,110)	(32.9%)
<b>Net Patient Revenue</b>	<b>\$ 8,395,569</b>	<b>\$ 7,684,119</b>	<b>\$ 711,450</b>	<b>9.3%</b>	<b>\$ 50,013,607</b>	<b>\$ 46,790,521</b>	<b>\$ 3,223,085</b>	<b>6.9%</b>
<b>Other Revenue</b>								
Other Operating Income	\$ 315,641	\$ 257,788	\$ 57,853	22.4%	\$ 3,993,254	\$ 4,055,499	\$ (62,245)	(1.5%)
<b>Total Other Revenue</b>	<b>\$ 315,641</b>	<b>\$ 257,788</b>	<b>\$ 57,853</b>	<b>22.4%</b>	<b>\$ 3,993,254</b>	<b>\$ 4,055,499</b>	<b>\$ (62,245)</b>	<b>(1.5%)</b>
<b>Net Operating Revenue</b>	<b>\$ 8,711,210</b>	<b>\$ 7,941,908</b>	<b>\$ 769,303</b>	<b>9.7%</b>	<b>\$ 54,006,861</b>	<b>\$ 50,846,020</b>	<b>\$ 3,160,840</b>	<b>6.2%</b>
<b>Operating Expenses</b>								
Salaries & Wages	\$ 3,721,113	\$ 3,864,046	\$ 142,933	3.7%	\$ 21,916,523	\$ 22,346,768	\$ 430,245	1.9%
Benefits	\$ 1,034,488	\$ 1,064,194	\$ 29,706	2.8%	\$ 6,134,051	\$ 6,154,507	\$ 20,456	0.3%
Professional Fees	\$ 232,104	\$ 173,703	\$ (58,401)	(33.6%)	\$ 1,103,450	\$ 1,114,166	\$ 10,717	1.0%
Supplies	\$ 620,666	\$ 492,642	\$ (128,025)	(26.0%)	\$ 3,403,079	\$ 3,064,374	\$ (338,705)	(11.1%)
Utilities	\$ 56,165	\$ 57,203	\$ 1,037	1.8%	\$ 352,686	\$ 363,236	\$ 10,551	2.9%
Purchased Services	\$ 1,150,301	\$ 1,073,374	\$ (76,927)	(7.2%)	\$ 6,554,117	\$ 6,699,654	\$ 145,536	2.2%
Insurance	\$ 44,473	\$ 55,250	\$ 10,777	19.5%	\$ 282,264	\$ 331,500	\$ 49,236	14.9%
Other Expenses	\$ 311,875	\$ 283,916	\$ (27,958)	(9.8%)	\$ 1,762,206	\$ 1,769,214	\$ 7,008	0.4%
Rentals & Leases	\$ 13,544	\$ 42,834	\$ 29,290	68.4%	\$ 95,200	\$ 254,662	\$ 159,461	62.6%
Depreciation	\$ 430,025	\$ 387,595	\$ (42,430)	(10.9%)	\$ 2,522,807	\$ 2,328,151	\$ (194,657)	(8.4%)
<b>Total Operating Expenses</b>	<b>\$ 7,614,755</b>	<b>\$ 7,494,757</b>	<b>\$ (119,998)</b>	<b>(1.6%)</b>	<b>\$ 44,126,384</b>	<b>\$ 44,426,231</b>	<b>\$ 299,848</b>	<b>0.7%</b>
<b>Operating Income (Loss)</b>	<b>\$ 1,096,455</b>	<b>\$ 447,151</b>	<b>\$ 649,305</b>	<b>145.2%</b>	<b>\$ 9,880,477</b>	<b>\$ 6,419,789</b>	<b>\$ 3,460,688</b>	<b>53.9%</b>
<b>Non-Operating Revenue/(Expenses)</b>								
Tax Revenue	\$ 27,056	\$ 16,216	\$ 10,840	66.8%	\$ 599,018	\$ 739,746	\$ (140,727)	(19.0%)
Contributions from SPMF	\$ -	\$ 27,189	\$ (27,189)	(100.0%)	\$ 167,988	\$ 163,135	\$ 4,853	3.0%
Interest Income	\$ 347,474	\$ 397,517	\$ (50,043)	(12.6%)	\$ 2,301,087	\$ 2,385,102	\$ (84,015)	(3.5%)
Interest Expense	\$ (518,271)	\$ (532,223)	\$ 13,953	2.6%	\$ (3,162,387)	\$ (3,193,340)	\$ 30,953	1.0%
<b>Total Non-Operating Rev/(Expenses)</b>	<b>\$ (143,741)</b>	<b>\$ (91,301)</b>	<b>\$ (52,440)</b>	<b>(57.4%)</b>	<b>\$ (94,294)</b>	<b>\$ 94,643</b>	<b>\$ (188,936)</b>	<b>199.6%</b>
<b>Net Income (Loss)</b>	<b>\$ 952,714</b>	<b>\$ 355,850</b>	<b>\$ 596,865</b>	<b>167.7%</b>	<b>\$ 9,786,183</b>	<b>\$ 6,514,432</b>	<b>\$ 3,271,752</b>	<b>50.2%</b>
<b>METRICS</b>								
<b>Operating Margin</b>	6.6%	(1.1%)	7.7%	(719.6%)	12.4%	6.3%	6.1%	96.0%
<b>Net Income Margin</b>	10.9%	4.5%	6.5%	144.1%	18.1%	12.8%	5.3%	41.4%
<b>Days in AR</b>					52	50	(2)	(4.5%)
<b>Days Cash on Hand</b>					286	260	26	9.8%
<b>Deduction %</b>	59.6%	59.4%	(0.2%)	(0.4%)	60.5%	59.3%	(1.1%)	(1.9%)
<b>NPSR %</b>	40.4%	40.6%	(0.2%)	(0.6%)	39.5%	40.7%	(1.1%)	(2.8%)
<b>Net Operating Revenue %</b>	42.1%	42.4%	(0.3%)	(0.7%)	43.0%	44.6%	(1.7%)	(3.8%)
<b>Benefits as a % Of SW</b>	27.8%	27.5%	(0.3%)	(0.9%)	28.0%	27.5%	(0.4%)	(1.6%)
<b>Benefits as a % of SWB</b>	21.8%	21.6%	(0.2%)	(0.7%)	21.9%	21.6%	(0.3%)	(1.3%)
<b>Paid FTEs (excludes Agency)</b>	400.7	424.0	23.3	5.5%	397.7	409.7	12.1	2.9%
<b>Salary per FTE</b>	\$ 9,288	\$ 9,114	\$ (174)	(1.9%)	\$ 55,113	\$ 54,541	\$ (572)	(1.0%)
<b>Hours</b>	64,104	72,655	8,551	11.8%	381,437	421,474	40,037	9.5%
<b>Avg Hourly Rate</b>	\$ 58.05	\$ 53.18	\$ (4.86)	(9.1%)	\$ 57.46	\$ 53.02	\$ (4.44)	(8.4%)
<b>Total Agency FTEs</b>	16.7	14.4	(2.3)	(16.1%)	16.6	14.4	(2.2)	(15.5%)
<b>Agency P/S Staffing Expense</b>	\$ 412,597	\$ 217,538	\$ (195,059)	(89.7%)	\$ 1,878,250	\$ 1,304,357	\$ (573,894)	(44.0%)
<b>Net Patient Revenue per FTE (\$K)</b>	\$ 20,115	\$ 17,528	\$ 2,587	14.8%	\$ 120,716	\$ 110,322	\$ 10,394	9.4%
<b>Labor Cost per FTE (\$K)</b>	\$ 12,383	\$ 11,242	\$ (1,141)	(10.1%)	\$ 72,238	\$ 70,276	\$ (1,963)	(2.8%)
<b>Non Labor Cost per \$1K Gross Rev (\$K)</b>	\$ 97	\$ 105	\$ 7	6.9%	\$ 93	\$ 108	\$ 15	13.9%

## Balance Sheet as of June 2025

Assets	06/30/2025	05/31/2025	1 Month Variance	06/30/2024	12 Month Variance
<b>Current Assets</b>					
Operating Cash	68,432,041	67,514,904	917,137	57,313,792	11,118,249
Self-Insured Reserve	1,957,500	4,470,291	(2,512,791)	1,957,480	20
<b>Total Operating Cash</b>	<b>70,389,541</b>	<b>71,985,194</b>	<b>(1,595,653)</b>	<b>59,271,272</b>	<b>11,118,269</b>
MFP Construction Cash	21,133,514	23,296,010	(2,162,495)	50,221,017	(29,087,503)
Debt Reserve	8,253,492	8,253,492	-	8,253,492	-
<b>Total Restricted Cash</b>	<b>29,387,007</b>	<b>31,549,502</b>	<b>(2,162,495)</b>	<b>58,474,510</b>	<b>(29,087,503)</b>
Accounts Receivables	35,796,559	35,835,826	(39,267)	30,057,144	5,739,415
Less Allow for Uncollectables	(4,532,385)	(4,441,163)	(91,222)	(3,991,211)	(541,174)
Less Contractual Adjustments	(15,770,492)	(15,751,524)	(18,968)	(11,388,190)	(4,382,302)
<b>Accounts Receivable - Net</b>	<b>15,493,682</b>	<b>15,643,138</b>	<b>(149,457)</b>	<b>14,677,743</b>	<b>815,939</b>
Taxes Receivable	27,056	117,222	(90,166)	80,618	(53,562)
Other Receivables	2,715,544	2,645,311	70,233	3,218,606	(503,062)
Inventory	978,879	1,000,020	(21,141)	1,128,436	(149,557)
Prepaid Expenses	726,643	815,396	(88,753)	690,920	35,723
<b>Total Current Assets</b>	<b>119,718,351</b>	<b>123,755,783</b>	<b>(4,037,432)</b>	<b>137,542,104</b>	<b>(17,823,753)</b>
<b>Property, Plant and Equipment</b>					
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	47,846,488	-	47,843,510	2,979
Equipment	23,167,515	23,006,041	161,474	22,162,072	1,005,443
Construction In Progress	45,235,713	43,257,945	1,977,768	10,251,269	34,984,445
Less Accumulated Depreciation	(40,497,929)	(40,067,904)	(430,025)	(35,089,539)	(5,408,390)
<b>Property, Plant and Equip - Net</b>	<b>81,974,865</b>	<b>80,265,647</b>	<b>1,709,218</b>	<b>51,346,845</b>	<b>30,628,020</b>
<b>Total Assets</b>	<b>201,693,217</b>	<b>204,021,430</b>	<b>(2,328,214)</b>	<b>188,888,949</b>	<b>12,804,267</b>

## Balance Sheet as of June 2025

Liabilities	06/30/2025	05/31/2025	1 Month Variance	06/30/2024	12 Month Variance
<b>Current Liabilities</b>					
Accounts Payable	106,977	2,032,132	(1,925,155)	961,134	(854,158)
Other Payables	1,139,355	1,027,490	111,865	887,841	251,513
Payroll and Related Liabilities	5,510,897	4,774,905	735,992	4,656,289	854,608
Interest Payable	501,472	2,553,627	(2,052,156)	502,016	(545)
Third Party Settlement Payable	652,537	652,537	-	0	652,537
Other Current Liabilities	1,220,334	1,277,182	(56,849)	1,252,923	(32,589)
Current Maturities of LTD	2,439,524	2,439,524	-	1,383,664	1,055,860
<b>Total Current Liabilities</b>	<b>11,571,095</b>	<b>14,757,398</b>	<b>(3,186,303)</b>	<b>9,643,868</b>	<b>1,927,227</b>
<b>Non Current Liabilities</b>					
Current Maturities of LTD	(2,439,524)	(2,439,524)	-	(1,383,664)	(1,055,860)
Long Term Debt	109,387,572	109,482,198	(94,626)	111,737,724	(2,350,152)
<b>Total Non Current Liabilities</b>	<b>106,948,048</b>	<b>107,042,674</b>	<b>(94,626)</b>	<b>110,354,060</b>	<b>(3,406,012)</b>
<b>Total Liabilities</b>	<b>118,519,143</b>	<b>121,800,072</b>	<b>(3,280,928)</b>	<b>119,997,928</b>	<b>(1,478,784)</b>
<b>Net Assets</b>					
Unrestricted Fund Balance	9,786,183	8,833,469	952,714	6,028,880	3,757,303
YTD Excess of Revenues	73,387,890	73,387,890	-	62,862,141	10,525,749
<b>Total Net Assets</b>	<b>83,174,073</b>	<b>82,221,359</b>	<b>952,714</b>	<b>68,891,021</b>	<b>14,283,052</b>
<b>Total Liabilities and Net Assets</b>	<b>201,693,217</b>	<b>204,021,430</b>	<b>(2,328,214)</b>	<b>188,888,949</b>	<b>12,804,267</b>

Description	2023	2024	1/25- 6/25
A/P Capital	\$ 465,789	\$ 1,866,561	\$ 3,573,750
A/P Operations	\$ 2,622,455	\$ 3,315,041	\$ 3,784,863
Bad Debt	\$ 451,874	\$ 646,505	\$ 614,872
Community Care	\$ 94,815	\$ 243,312	\$ 290,112
Payroll	\$ 2,725,645	\$ 3,170,873	\$ 3,707,358
Property Tax Credit	\$ 306	\$ 34	\$ -