

Board Meeting

Finance Committee Meeting: Supplemental Packet - November 13, 2025

Agenda - Updated New Meeting Time November 12, 2025 @ 2:00

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Mission

* Strong Stewardship * Ethical Oversight *
* Eternal Local Access *

Vision Statement

To be an energized, high performing advocate for the communities we serve, our patients and our staff. The board governs with an eye on the future of health care and its effects on the District and patient care. The Board is committed to continuous evaluation, dedication to our mission, and improvements as a board.

Values

* Integrity * Innovate Vision * Stewardship * Teamwork *

NOTICE

NORTHERN INYO HEALTHCARE DISTRICT Board of Directors' Finance Committee Meeting

November 13, 2025 at 2:00 pm

The Finance Committee will meet in person at 150 Pioneer Lane, Bishop CA 93514. Members of the public will be allowed to attend in person or via Zoom. Public comments can be made in person or via Zoom.

TO CONNECT VIA ZOOM: (A link is also available on the NIHD Website)

<https://us06web.zoom.us/j/3257893484?pwd=VrgnzdFhLFICK7h6MlbfqehXlilrqm.1#success>

Meeting ID: 325 789 3484 Password: 623576

PHONE CONNECTION:

(669) 444-9171

(253) 215-8782

Meeting ID: 325 789 3484

Board Member Melissa Best-Baker will participate in the meeting via teleconference from the following location, in accordance with Government Code § 54953(b):

826 Pine Street

Leavenworth, WA 98826

This teleconference location will be accessible to the public, and the agenda will be posted at this location at least 72 hours in advance of the meeting. Members of the public may attend and participate from this location. All votes taken during the meeting will be conducted by roll call.

1. Call to Order at 2:00 pm.
2. Public Comment: At this time, members of the audience may speak only on items listed on this Notice. Each speaker is limited to a maximum of three (3) minutes, with a total of thirty (30) minutes for all public comments unless modified by the Chair. The Board is prohibited from discussing or taking action on items not listed on this Notice. Speaking time may not be transferred to another

person, except when arrangements have been made in advance for a designated spokesperson to represent a large group. Comments must be brief, non-repetitive, and respectful.

3. Old Business

- a) Cash Flow Update – *Information Item*
- b) Strategic Growth, Wipfli – *Information Item*

4. New Business

- a) Approval of Meeting Minutes September 8, 2025 – *Action Item*
- b) Financial and Statistical Reports – *Information Item*
- c) RCTMD Contract – *Information Item*

5. Adjournment

In compliance with the Americans with Disabilities Act, if you require special accommodations to participate in a District Board Governance Committee meeting, please contact the administration at (760) 873-2838 at least 24 hours prior to the meeting.



DATE: November 2025
TO: Board of Directors, Northern Inyo Healthcare District
FROM: Andrea Mossman, Chief Financial Officer
RE: Financial Summary and Operation Insights September 2025 / Q1 2026

Financial Summary

1. Net Income (loss): September's net loss was \$(1.65M) which was worse than budget by \$(2.8M) and worse than last year by \$(1.7M). This was due to lower net patient revenue associated with lower volumes and rate cuts along with slightly higher wages and collection fees. For Q1 2026, net loss was \$(4.6M) which was \$(4.7M) worse than budget and \$(8.6M) worse than last fiscal year due to lost volume contributing to lower revenue along with lower reimbursement and higher expenses (one-time credit in prior year).
2. Operating Income (loss): September's operating loss was \$(2.1M) which was worse than budget by \$(2.9M) and worse than last year by \$(1.8M). For Q1 2026, operating loss was \$(5.9M) which was worse than budget by \$(4.9M) and worse than last year by \$(8.6M). Again, this was due to lost volume contributing to lower revenue along with lower reimbursement and higher expenses (one-time credit in prior year).

Action Plan: The Mammoth Orthopedic Institute has a slower start but is ramping up in volume. We anticipate recouping the lost surgical volumes and increasing our revenue. Additionally, we are educating leaders to be the "CEO of their own cost center" and manage their expenses to budgets FYE 2026.

Stats Summary

1. Admits (excluding Nursery): Admits were under budget due to less inpatient surgeries and less ER volume.
2. Inpatient Days (excluding Nursery): Inpatient days were also under budget due to less inpatient surgeries and less ER volume.
3. Average Daily Census: Census was also under budget.
4. Average Length of Stay (ALOS): Length of stay was lower than budgeted.

5. Deliveries: Deliveries were 18% over budget for September and 11% over budget for Q1 2026.
6. Surgical Procedures: For September, surgeries were 23% (+30 cases) over budget due to strong volumes in general surgery. For Q1 2026, surgeries were relatively flat (+2 cases) to budget.
7. Emergency Department (ED) Visits: ED visits were -11% under budget for September and -5% under budget for Q1 2026.
8. Diagnostic Imaging (DI) Exams: Exams were 4% over budget for September and 7% over budget for Q1 2026.
9. Rehab Visits: Rehab visits were -17% under budget for the September and under budget by -3% for Q1 2026.
10. Outpatient Infusion / Injections / Wound Care Visits: These visits were 124% higher than budget for September and 88% higher than budget for Q1 2026.
11. Observation Hours: Observations hours were down (36%) compared to last year to date due to change in observation methodology in the women and surgical service lines along with less surgical volume.
12. Rural Health Clinic (RHC) Visits: RHC was -3% or -92 visits lower than budget for September but were 1% higher than budget for Q1 2026.
13. Other Clinics: Other clinics were 1% higher than budget for the month of September and Q1 2026.

Action Plan: The Mammoth Orthopedic Institute started in July to help recoup orthopedic clinic and surgical volumes. Their volume has increased each month since July. We are working on reviewing operational efficiency including space utilization reviews to maximize patient flow and care. Additionally, we have formed an OR Utilization Task Force and are implementing a deliberate service line strategy.

Revenue Summary

1. For September, gross revenue was under budget by \$(1.25M) and net revenue was under budget by \$(2.5M). This was due to lower volumes in admits, ER, and RHC clinics. For Q1 2026, gross revenue was under budget by \$(3.7M) and net revenue was under budget by \$(4.7M) due to lower ER volume and medical admits along with lower observation hours. Length of stay decreased by 0.5 days which impacts revenue for Medicare patients since we are paid a per day fee for inpatient.

Action Plan: While we can't control ER visits or medical admits, we have hit budget for surgical volume, clinics, diagnostic imaging, and infusion/wound care.

Deductions Summary

1. For the year, deductions were higher than budget by \$1.6M driving down net revenue. This was due to less inpatient volume, which is reimbursed at a higher rate (56% on average) than outpatient (48% on average) or the clinics (40% on average). Compared to last year, our rates have declined due to less surgical volume causing our deductions to increase \$670k compared to last year.

Action Plan: Our AR days have decreased by 21 days from last September meaning we are collecting payments sooner. Aged AR > 90 days has decreased \$9.7M from last September. Jorie AI is taking over all billing except for self-pay which will further improve out cash.

Salaries

1. Total Salaries: Salaries were over budget by 7% for the month of September and 8% over budget for Q1 2026. This was due to higher than budgeted FTEs. However, contract labor was lower by 6% in expenses.
2. Average Hourly Rate: Average hourly rate was 4% higher than budget for Q1 2026.

Action Plan: We have developed reports to monitor our largest expense better including overtime, missed meal and rest breaks, and call pay to ensure we are staffing effectively. Leadership will be meeting with the chiefs to work on accountability plans and targets. When volume is low in patient facing areas, we still have to staff the areas based on staffing ratios.

Benefits

1. Total Benefits: Benefits were under budget by \$(467k) for Q1 2026. This was due to lower pension, medical, dental, vision, and PTO accruals.
2. Benefits % of Wages: We were at 38% of wages for Q1 2026, which was lower than prior year and budget.

Industry standard has this metric at 25-30% of wages.

Action Plan: We will continue to review opportunities with our benefits broker to save money while still offering quality benefits to our employees.

Total Salaries, Wages and Benefits (SWB)

1. Salaries, Wages and Benefits (SWB) / Adjusted Patient Day: Because volume was under budget, SWB/ adjusted patient day was over budget by 41% for the month of September and over budget by 27% for Q1 2026.
2. Salaries, Wages and Benefits (SWB) % of Total Expenses: For Q1 2026, we were at 50% without contract labor and 54% with contract labor. Our goal is 50%.

Contract Labor

1. Contract Labor Expense: Contract labor was \$43k over budget for September due to higher than budgeted hourly rate due to staffing challenges in labor & delivery. For Q1 2026, contract labor was below budget by \$(79k).
2. Contract Labor Rates: For September, rates were over budget by 40% due to labor and delivery staffing issues. For Q1 2026, rates were over by 19%.
3. Contract Labor Full-Time Equivalents (FTEs): For September & Q1 2026, FTEs for contract labor were under budget by (5.7) or 21%.

Action Plan: We have had staffing challenges in labor & delivery but will continue recruiting efforts to staff this department without contract labor.

Other Expenses

1. Physician Expense / Adjusted Patient Day: For September, total physician expenses were \$(53k) below budget. For Q1 2026, total physician fees were \$(311k) below budget. However, due to volumes, physician expense per patient were over budget by 17% for Q1 2026.
2. Other Professional Fees: For Q1 2026, other professional fees were over \$224k or 7% due to higher cash collections resulting in higher collection fees.
3. Supplies: For Q1 2026, supplies were under budget \$(157k). However, supplies per patient was over budget due to volumes concerns.
4. Total Expenses: For Q1 2026, total expenses were slightly over budget by 1% or \$176k.

Action Plan: We are educating leaders to be the “CEO of their own cost center” and manage their expenses to budgets FYE 2026. We still need to adjust review supplies and staffing costs when volume is low.

Cash Summary

1. Days Cash on Hand: Days cash on hand was 85. Our bond requirement is 75 days if we are profitable and 100 if we are not profitable.
2. Estimated Days until Depletion (excluding supplement/IGT): This month we collected more than we spent. We have 491 days excluding IGT.
3. Unrestricted Cash: Unrestricted cash balance is now \$26.4M. This is \$(5.8M) lower than last September.

Action Plan: The cash flow action team continues to work on projects to decrease billing delays and improve cash. Our AR days has improved by 21 days or 3 weeks meaning we get cash in the door quicker. Jorie AI billing is helping us improve AR and cash flow.

Northern Inyo Healthcare District
September 2025 – Financial Summary

	Current Month				Prior MTD			Year to Date				Prior YTD		
	Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
** Variances are B / (W)														
Net Income (Loss)	(1,640,281)	1,138,137	(2,778,419)	(244%)	19,121	(1,659,402)	8,678%	(4,635,706)	68,531	(4,704,237)	6,864%	3,957,635	(8,593,341)	(217%)
Operating Income (Loss)	(2,100,965)	763,363	(2,864,328)	(375%)	(302,930)	(1,798,036)	(594%)	(5,901,583)	(996,978)	(4,904,605)	(492%)	2,728,254	(8,629,837)	(316%)
EBIDA (Loss)	(1,213,453)	1,555,291	(2,768,744)	(178%)	459,316	(1,672,770)	364%	(3,341,696)	1,319,993	(4,661,688)	353%	5,280,272	(8,621,967)	(163%)
IP Gross Revenue	3,114,655	4,078,963	(964,308)	(24%)	4,039,585	(924,931)	(23%)	10,041,903	11,746,043	(1,704,140)	(15%)	11,742,446	(1,700,542)	(14%)
OP Gross Revenue	14,794,416	15,235,114	(440,697)	(3%)	15,293,444	(499,027)	(3%)	41,898,398	44,382,662	(2,484,263)	(6%)	44,550,962	(2,652,564)	(6%)
Clinic Gross Revenue	1,926,649	1,774,172	152,477	9%	1,756,606	170,043	10%	5,658,569	5,138,632	519,938	10%	5,118,307	540,262	11%
Total Gross Revenue	19,835,720	21,088,249	(1,252,529)	(6%)	21,089,635	(1,253,915)	(6%)	57,598,871	61,267,337	(3,668,466)	(6%)	61,411,715	(3,812,844)	(6%)
Net Patient Revenue	7,929,361	10,468,392	(2,539,032)	(24%)	8,574,140	(644,779)	(8%)	23,971,395	28,699,777	(4,728,382)	(16%)	28,830,062	(4,858,668)	(17%)
Cash Net Revenue % of Gross	40%	50%	(10%)	(19%)	41%	(1%)	(2%)	42%	47%	(5%)	(11%)	47%	(5%)	(11%)
Admits (excl. Nursery)	65	83	(18)	(22%)	83	(18)	(22%)	193	227	(34)	(15%)	227	(34)	(15%)
IP Days	201	294	(93)	(32%)	294	(93)	(32%)	650	833	(184)	(22%)	833	(184)	(22%)
IP Days (excl. Nursery)	161	261	(101)	(38%)	261	(101)	(38%)	542	738	(196)	(27%)	738	(196)	(27%)
Average Daily Census	5.4	8.7	(3.4)	(38%)	8.7	(3.4)	(38%)	5.9	8.0	(2.1)	(27%)	8.0	(2.1)	(27%)
ALOS	2.5	3.1	(0.7)	(21%)	3.1	(0.7)	(21%)	2.8	3.3	(0.4)	(14%)	3.3	(0.4)	(14%)
Deliveries	20	17	3	18%	17	3	18%	60	54	6	11%	54	6	11%
OP Visits	4,121	3,792	329	9%	3,792	329	9%	12,394	11,070	1,324	12%	11,070	1,324	12%
Rural Health Clinic Visits	2,311	2,314	(3)	(0%)	2,314	(3)	(0%)	6,931	6,671	260	4%	6,671	260	4%
Rural Health Women Visits	485	497	(12)	(2%)	497	(12)	(2%)	1,586	1,520	66	4%	1,520	66	4%
Rural Health Behavioral Visits	125	202	(77)	(38%)	202	(77)	(38%)	383	579	(196)	(34%)	579	(196)	(34%)
Total RHC Visits	2,921	3,013	(92)	(3%)	3,013	(92)	(3%)	8,900	8,770	130	1%	8,770	130	1%
Bronco Clinic Visits	57	46	11	24%	46	11	24%	78	65	13	20%	65	13	20%
Internal Medicine Clinic Visits	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Orthopedic Clinic Visits	301	391	(90)	(23%)	391	(90)	(23%)	945	1,141	(196)	(17%)	1,141	(196)	(17%)
Pediatric Clinic Visits	562	527	35	7%	527	35	7%	1,695	1,715	(20)	(1%)	1,715	(20)	(1%)
Specialty Clinic Visits	714	603	111	18%	603	111	18%	1,996	1,655	341	21%	1,655	341	21%
Surgery Clinic Visits	142	175	(33)	(19%)	175	(33)	(19%)	450	466	(16)	(3%)	466	(16)	(3%)
Virtual Care Clinic Visits	41	53	(12)	(23%)	53	(12)	(23%)	124	173	(49)	(28%)	173	(49)	(28%)
Total NIA Clinic Visits	1,817	1,795	22	1%	1,795	22	1%	5,288	5,215	73	1%	5,215	73	1%
IP Surgeries	12	19	(7)	(37%)	19	(7)	(37%)	29	43	(14)	(33%)	43	(14)	(33%)
OP Surgeries	151	114	37	32%	114	37	32%	408	392	16	4%	392	16	4%
Total Surgeries	163	133	30	23%	133	30	23%	437	435	2	0%	435	2	0%
Cardiology	2	1	1	100%	1	1	100%	2	3	(1)	(33%)	3	(1)	(33%)
General	99	66	33	50%	66	33	50%	262	210	52	25%	210	52	25%
Gynecology & Obstetrics	8	7	1	14%	7	1	14%	28	35	(7)	(20%)	35	(7)	(20%)
Ophthalmology	20	-	20	-%	-	20	100%	58	57	1	2%	57	1	2%
Orthopedic	17	38	(21)	(55%)	38	(21)	(55%)	46	90	(44)	(49%)	90	(44)	(49%)
Pediatric	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Plastics	-	-	-	-%	-	-	-%	-	1	(1)	(100%)	1	(1)	(100%)
Podiatry	-	1	(1)	(100%)	1	(1)	(100%)	1	2	(1)	(50%)	2	(1)	(50%)
Urology	17	20	(3)	(15%)	20	(3)	(15%)	40	37	3	8%	37	3	8%
Diagnostic Image Exams	2,271	2,194	77	4%	2,194	77	4%	6,787	6,353	434	7%	6,353	434	7%
Emergency Visits	840	947	(107)	(11%)	947	(107)	(11%)	2,627	2,755	(128)	(5%)	2,755	(128)	(5%)
ED Admits	33	47	(14)	(30%)	47	(14)	(30%)	104	130	(26)	(20%)	130	(26)	(20%)
ED Admits % of ED Visits	4%	5%	-1%	(21%)	5%	-1%	(21%)	4%	5%	-1%	(16%)	5%	-1%	(16%)
Rehab Visits	739	887	(148)	(17%)	887	(148)	(17%)	2,338	2,414	(76)	(3%)	2,414	(76)	(3%)
OP Infusion/Wound Care Visits	736	329	407	124%	329	407	124%	1,993	1,060	933	88%	1,060	933	88%
Observation Hours	1,141	1,770	(629)	(36%)	1,770	(629)	(36%)	3,535	5,548	(2,012)	(36%)	5,548	(2,012)	(36%)

Northern Inyo Healthcare District

September 2025 – Financial Summary

** Variances are B / (W)

PAYOR MIX (Patient Days)

	Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
Blue Cross	30.4%	22.2%	8.2%	37.1%	22.2%	8.2%	37.1%	26.1%	23.0%	3.1%	13.6%	23.0%	3.1%	13.6%
Commercial	7.3%	5.2%	2.0%	39.0%	5.2%	2.0%	39.0%	5.7%	4.7%	1.0%	22.3%	4.7%	1.0%	22.3%
Medicaid	24.4%	22.9%	1.6%	6.9%	22.9%	1.6%	6.9%	21.0%	28.3%	(7.3%)	(25.9%)	28.3%	(7.3%)	(25.9%)
Medicare	37.8%	44.5%	(6.7%)	(15.0%)	44.5%	(6.7%)	(15.0%)	43.3%	39.7%	3.6%	9.2%	39.7%	3.6%	9.2%
Self-pay	-%	5.2%	(5.2%)	(100.0%)	5.2%	(5.2%)	(100.0%)	3.9%	3.1%	0.8%	25.3%	3.1%	0.8%	25.3%
Worker's Comp	-%	-%	-%	-%	-%	-%	-%	-%	1.1%	(1.1%)	(100.0%)	1.1%	(1.1%)	(100.0%)
Other	-%	-%	-%	-%	-%	-%	-%	-%	0.1%	(0.1%)	(100.0%)	0.1%	(0.1%)	(100.0%)

PAYOR MIX (Gross Revenue)

Blue Cross	29.9%	24.9%	5.0%	20.1%	24.9%	5.0%	20.1%	28.2%	26.6%	1.5%	5.8%	26.6%	1.5%	5.8%
Commercial	5.4%	7.0%	(1.6%)	(22.8%)	7.0%	(1.6%)	(22.8%)	6.0%	6.0%	(0.1%)	(1.5%)	6.0%	(0.1%)	(1.5%)
Medicaid	18.2%	21.3%	(3.1%)	(14.5%)	21.3%	(3.1%)	(14.5%)	17.3%	20.4%	(3.1%)	(15.2%)	20.4%	(3.1%)	(15.2%)
Medicare	43.5%	42.7%	0.8%	1.9%	42.7%	0.8%	1.9%	45.2%	43.2%	2.0%	4.7%	43.2%	2.0%	4.7%
Self-pay	1.8%	3.4%	(1.6%)	(47.5%)	3.4%	(1.6%)	(47.5%)	2.3%	2.6%	(0.2%)	(9.4%)	2.6%	(0.2%)	(9.4%)
Worker's Comp	1.1%	0.7%	0.5%	68.5%	0.7%	0.5%	68.5%	0.9%	1.0%	(0.1%)	(9.6%)	1.0%	(0.1%)	(9.6%)
Other	0.1%	0.1%	(0.0%)	(1.6%)	0.1%	(0.0%)	(1.6%)	0.2%	0.2%	(0.0%)	(23.5%)	0.2%	(0.0%)	(23.5%)

DEDUCTIONS

Contract Adjust	(11,079,353)	(9,622,417)	(1,456,936)	15%	(10,744,619)	(334,734)	3%	(30,536,836)	(29,508,745)	(1,028,091)	3%	(28,641,113)	(1,895,723)	7%
Bad Debt	(253,457)	(115,868)	(137,589)	119%	(1,378,285)	1,124,829	(82%)	(1,806,615)	(355,329)	(1,451,286)	408%	(2,656,072)	849,458	(32%)
Write-off	(573,549)	(707,802)	134,253	(19%)	(394,591)	(178,958)	45%	(1,284,026)	(2,170,593)	886,567	(41%)	(1,136,285)	(147,741)	13%

CENSUS

Patient Days	161	261	(101)	(38%)	261	(101)	(38%)	542	738	(196)	(27%)	738	(196)	(27%)
Adjusted ADC	35	45	(11)	(24%)	45	(11)	(24%)	34	42	(8)	(19%)	42	(8)	(19%)
Adjusted Days	1,023	1,364	(341)	(25%)	1,364	(341)	(25%)	3,108	3,859	(752)	(19%)	3,859	(752)	(19%)
Employed FTE	375.5	363.1	12.4	3%	363.1	12.4	3%	375.5	363.1	12.4	3%	363.1	12.4	3%
Contract Labor FTE	21.5	27.2	(5.7)	(21%)	27.2	(5.7)	(21%)	21.5	27.2	(5.7)	(21%)	27.2	(5.7)	(21%)
Total Paid FTE	396.9	390.3	6.7	2%	390.3	6.7	2%	396.9	390.3	6.7	2%	390.3	6.7	2%
EPOB (Employee per Occupied Bed)	2.5	1.5	1.0	65%	1.5	1.0	65%	2.2	1.6	0.6	39%	1.6	0.6	39%
EPOC (Employee per Occupied Case)	0.4	0.3	0.1	34%	0.3	0.1	34%	0.1	0.1	0.0	25%	0.1	0.0	25%
Adjusted EPOB	15.7	7.8	7.9	102%	7.8	7.9	102%	12.9	8.5	4.4	52%	8.5	4.4	52%
Adjusted EPOC	2.4	1.5	0.9	63%	1.5	0.9	63%	0.7	0.5	0.2	37%	0.5	0.2	37%

SALARIES

Per Adjust Bed Day	3,433	2,409	1,024	43%	2,473	960	39%	3,498	2,608	890	34%	2,070	1,428	69%
Total Salaries	3,512,638	3,285,406	227,232	7%	3,372,236	140,401	4%	10,869,971	10,063,907	806,064	8%	7,988,810	2,881,161	36%
Average Hourly Rate	54.57	52.78	1.79	3%	54.17	0.40	1%	55.07	52.72	2.35	4%	41.85	13.22	32%
Employed Paid FTEs	375.5	363.1	12.4	350.7	363.1	12.4	3%	375.5	363.1	12.4	3%	363.1	12.4	3%

BENEFITS

Per Adjust Bed Day	1,468	1,079	389	36%	1,198	270	23%	1,345	1,204	141	12%	1,197	147	12%
Total Benefits	1,502,338	1,471,281	31,056	2%	1,634,036	(131,699)	(8%)	4,179,930	4,646,684	(466,754)	(10%)	4,621,688	(441,758)	(10%)
Benefits % of Wages	43%	45%	(2%)	(4%)	48%	-6%	(12%)	38%	46%	(8%)	(17%)	58%	(19%)	(34%)
Pension Expense	349,086	367,213	(18,127)	(5%)	375,012	(25,926)	(7%)	1,047,848	1,264,707	(216,859)	(17%)	1,292,353	(244,504)	(19%)
MDV Expense	794,959	756,922	38,037	5%	1,002,562	(207,603)	(21%)	2,193,045	2,321,229	(128,183)	(6%)	2,225,996	(32,951)	(1%)
Taxes, PTO accrued, Other	358,293	347,146	11,147	3%	256,463	101,830	40%	939,036	1,060,748	(121,712)	(11%)	1,103,340	(164,303)	(15%)
Salaries, Wages & Benefits	5,014,975	4,756,687	258,289	5%	5,006,273	8,703	0%	15,049,901	14,710,591	339,310	2%	12,610,498	2,439,403	19%
SWB/APD	4,901	3,488	1,413	41%	3,671	1,230	34%	4,843	3,812	1,031	27%	3,267	1,575	48%
SWB % of Total Expenses	50%	49%	1%	2%	56%	(6%)	(11%)	50%	50%	1%	2%	48%	2%	4%

Northern Inyo Healthcare District
September 2025 – Financial Summary

** Variances are B / (W)

PROFESSIONAL FEES

Per Adjust Bed Day
 Total Physician Fee
 Total Contract Labor
 Total Other Pro-Fees
 Total Professional Fees
 Contract AHR
 Contract Paid FTEs
 Physician Fee per Adjust Bed Day

PHARMACY

Per Adjust Bed Day
 Total Rx Expense

MEDICAL SUPPLIES

Per Adjust Bed Day
 Total Medical Supplies

EHR SYSTEM

Per Adjust Bed Day
 Total EHR Expense

OTHER EXPENSE

Per Adjust Bed Day
 Total Other

DEPRECIATION AND AMORTIZATION

Per Adjust Bed Day
 Total Depreciation and Amortization

TOTAL EXPENSES

Per Adjust Bed Day
 Per Calendar Day

Current Month				Prior MTD			Year to Date				Prior YTD		
Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
2,891	2,030	861	42%	1,451	1,440	99%	2,639	2,168	471	22%	1,825	814	45%
1,645,840	1,698,925	(53,085)	(3%)	1,621,308	24,532	2%	4,819,773	5,130,450	(310,677)	(6%)	4,573,689	246,084	5%
455,774	413,063	42,712	10%	(112,642)	568,416	(505%)	1,177,966	1,256,655	(78,688)	(6%)	1,224,621	(46,654)	(4%)
856,512	657,239	199,273	30%	470,487	386,025	82%	2,202,539	1,979,463	223,076	11%	1,245,352	957,187	77%
2,958,126	2,769,226	188,900	7%	1,979,154	978,973	49%	8,200,278	8,366,568	(166,290)	(2%)	7,043,662	1,156,617	16%
123.90	88.70	35.20	40%	(24.19)	148.09	(612%)	104.42	87.99	16.43	19%	85.75	18.67	22%
21.5	27.2	(5.7)	(21%)	27.2	(5.7)	(21%)	21.5	27.2	(5.7)	(21%)	27.2	(5.7)	(21%)
1,608	1,246	363	29%	1,189	420	35%	1,551	1,329	222	17%	1,185	366	31%
359	320	39	12%	317	42	13%	395	347	48	14%	177	218	123%
367,511	437,010	(69,499)	(16%)	432,361	(64,850)	(15%)	1,227,916	1,340,163	(112,247)	(8%)	682,848	545,068	80%
352	314	38	12%	259	93	36%	408	340	68	20%	493	(85)	(17%)
359,990	427,637	(67,647)	(16%)	353,623	6,367	2%	1,267,487	1,311,918	(44,431)	(3%)	1,901,037	(633,550)	(33%)
31	24	7	32%	19	12	62%	36	25	11	42%	30	6	20%
31,736	32,115	(379)	(1%)	26,143	5,593	21%	110,430	96,344	14,086	15%	114,533	(4,102)	(4%)
851	634	217	34%	469	383	82%	876	679	197	29%	629	247	39%
871,160	865,201	5,959	1%	639,321	231,838	36%	2,722,955	2,619,709	103,246	4%	2,426,594	296,361	12%
417	306	111	36%	323	94	29%	416	324	92	28%	343	74	21%
426,828	417,154	9,674	2%	440,195	(13,367)	(3%)	1,294,011	1,251,462	42,549	3%	1,322,637	(28,626)	(2%)
10,030,326	9,705,029	325,297	3%	8,877,070	1,153,256	13%	29,872,978	29,696,755	176,222	1%	26,101,808	3,771,170	14%
9,803	7,116	2,687	38%	6,509	3,294	51%	9,612	7,695	1,918	25%	6,763	2,849	42%
334,344	323,501	10,843	3%	295,902	38,442	13%	324,706	322,791	1,915	1%	283,715	40,991	14%

Key Financial Performance Indicators		Industry					FYE 2024					FYE 2025					Variance to	Variance to FYE	
		Benchmark	Jul-23	Aug-23	Sep-23	Average	Jul-24	Aug-24	Sep-24	Average	Jul-25	Aug-25	Sep-25	PM	2025 Average	Variance to PYM			
Volume																			
Admits		41	64	57	67	69	75	75	83	71	64	64	65	1	(6)	(18)			
Deliveries	n/a		19	9	17	17	18	19	17	17	21	19	20	1	3	3			
Adjusted Patient Days	n/a		951	945	862	977	1,164	1,362	1,312	1,125	1,218	875	1,023	148	(102)	(288)			
Total Surgeries		153	134	148	114	146	134	168	133	140	121	153	163	10	23	30			
ER Visits		659	898	833	885	826	903	905	947	852	922	865	840	(25)	(12)	(107)			
RHC and Clinic Visits	n/a		3,875	5,099	4,314	4,607	4,252	4,921	4,808	4,772	4,567	4,883	4,738	(145)	(34)	(70)			
Diagnostic Imaging Services	n/a		2,108	2,174	1,955	2,069	2,274	2,221	2,194	2,129	2,326	2,190	2,271	81	142	77			
Rehab Services	n/a		661	662	329	662	719	808	887	838	820	779	739	(40)	(99)	(148)			
AR & Income																			
Gross AR (Cerner only)	n/a		\$ 51,928,721	\$ 50,613,728	\$ 51,259,303	\$ 52,823,707	\$ 56,859,164	\$ 57,648,281	\$ 58,109,192	\$ 50,813,697	\$ 43,999,341	\$ 43,163,140	\$ 40,875,951	\$ (2,287,189)	\$ (9,937,747)	\$ (17,233,241)			
AR > 90 Days	\$ 6,599,901.18	\$ 23,660,417	\$ 23,784,037	\$ 23,867,624	\$ 23,112,391	\$ 24,988,857	\$ 24,824,364	\$ 26,062,067	\$ 20,669,422	\$ 17,867,182	\$ 17,125,397	\$ 16,330,677	\$ (794,720)	\$ (4,338,745)	\$ (9,731,390)				
AR % > 90 Days	15%	45.8%	46.6%	46.2%	44.2%	44.5%	43.06%	44.85%	40.6%	40.6%	39.7%	40.0%	0.3%	-0.6%	-4.9%				
Gross AR Days (per financial statements)	60	88	77	89	85	92	84	83	80	71	72	62	62	(10)	(18)	(21)			
Net AR Days (per financial statements)	30	48	46	39	58	54	64	69	71	62	62	54	(8)	(17)	(15)				
Net AR	n/a	\$ 13,605,084	\$ 13,668,526	\$ 15,119,591	\$ 16,938,200	\$ 18,219,994	\$ 20,277,373	\$ 19,842,483	\$ 19,370,868	\$ 16,184,152	\$ 16,007,125	\$ 14,268,379	\$ (1,738,745)	\$ (5,102,488)	\$ (5,574,104)				
Net AR % of Gross	n/a	26.2%	27.0%	29.5%	31.9%	32.0%	35.2%	34.1%	38.5%	36.8%	37.1%	34.9%	-2.2%	-3.6%	0.8%				
Gross Patient Revenue/Calendar Day	n/a	\$ 589,494	\$ 653,218	\$ 573,176	\$ 619,457	\$ 617,364	\$ 683,348	\$ 702,988	\$ 634,418	\$ 620,270	\$ 597,896	\$ 661,191	\$ 63,295	\$ 26,772	\$ (41,797)				
Net Patient Revenue/Calendar Day	n/a	\$ 281,629	\$ 297,995	\$ 390,558	\$ 292,759	\$ 337,843	\$ 315,574	\$ 285,805	\$ 273,563	\$ 260,693	\$ 256,792	\$ 264,312	\$ 7,520	\$ (9,251)	\$ (21,493)				
Net Patient Revenue/APD	n/a	\$ 9,180	\$ 9,775	\$ 13,593	\$ 8,757	\$ 8,998	\$ 7,183	\$ 6,537	\$ 8,088	\$ 6,636	\$ 9,099	\$ 7,749	\$ (1,350)	\$ (339)	\$ 1,212				
Wages																			
Wages	n/a	\$ 3,246,211	\$ 3,393,123	\$ 4,052,687	\$ 3,285,431	\$ 3,359,076	\$ 3,241,107	\$ 3,372,236	\$ 3,661,965	\$ 3,623,073	\$ 3,734,261	\$ 3,512,638	\$ (221,623)	\$ (149,328)	\$ 140,401				
Employed paid FTEs	n/a	365.27	357.51	351.58	353.69	361.94	372.26	363.12	370.77	376.49	378.62	375.49	(3.13)	4.72	12.37				
Employed Average Hourly Rate	\$55.50	\$ 50.17	\$ 53.58	\$ 67.24	\$ 53.49	\$ 52.54	\$ 49.29	\$ 54.32	\$ 56.89	\$ 54.47	\$ 55.83	\$ 54.72	\$ (1.11)	\$ (2.17)	\$ 0.40				
Benefits	n/a	\$ 1,782,070	\$ 1,030,526	\$ 1,510,474	\$ 1,640,216	\$ 1,509,407	\$ 1,478,605	\$ 1,634,036	\$ 1,401,858	\$ 1,460,662	\$ 1,216,930	\$ 1,502,338	\$ 285,408	\$ 100,480	\$ (131,699)				
Benefits % of Wages	30%	54.9%	30.4%	37.3%	48.8%	44.9%	45.6%	48.5%	39.8%	40.3%	32.6%	42.8%	10.2%	3.0%	-5.7%				
Contract Labor	n/a	\$ 493,990	\$ 629,779	\$ 700,581	\$ 518,351	\$ 507,387	\$ 829,876	\$ (112,642)	\$ 447,445	\$ 285,536	\$ 436,656	\$ 455,774	\$ 19,118	\$ 8,330	\$ 568,416				
Contract Labor Paid FTEs	n/a	30.74	21.10	18.33	23.49	27.86	28.31	27.17	23.89	19.36	20.09	21.46	1.37	(2.43)	(5.71)				
Total Paid FTEs	n/a	396.01	378.61	369.91	377.18	389.80	400.57	390.28	394.65	395.85	398.71	396.95	(1.77)	2.29	6.66				
Contract Labor Average Hourly Rate	\$ 81.04	\$ 90.72	\$ 168.49	\$ 222.95	\$ 123.22	\$ 103.08	\$ 165.95	\$ 118.60	\$ 120.98	\$ 83.49	\$ 123.03	\$ 124.24	\$ 1.21	\$ 3.26	\$ 5.64				
Total Salaries, Wages, & Benefits	n/a	\$ 5,522,271	\$ 5,053,428	\$ 6,263,742	\$ 5,443,998	\$ 5,375,870	\$ 5,549,587	\$ 4,893,631	\$ 5,511,268	\$ 5,369,271	\$ 5,387,847	\$ 5,470,750	\$ 82,903	\$ (40,518)	\$ 577,119				
SWB% of NR	50%	63.3%	54.7%	53.5%	62.1%	51.3%	56.7%	57.1%	72.0%	51.3%	67.7%	69.0%	1.3%	-3.0%	11.9%				
SWB/APD	2,204	\$ 5,807	\$ 5,348	\$ 7,267	\$ 5,104	\$ 4,618	\$ 4,075	\$ 3,731	\$ 5,284	\$ 4,409	\$ 6,159	\$ 5,347	\$ (812)	\$ 62	\$ 1,616				
SWB % of total expenses	50%	58.7%	51.7%	59.4%	55.4%	59.6%	56.3%	55.1%	55.6%	54.5%	53.9%	54.5%	0.6%	-1.1%	-0.6%				

	Industry	FYE 2024				FYE 2025				Variance to				Variance to FYE		
Physician Spend	Benchmark	Jul-23	Aug-23	Sep-23	Average	Jul-24	Aug-24	Sep-24	Average	Jul-25	Aug-25	Sep-25	PM	2025 Average	Variance to PYM	
Physician Expenses	n/a	\$ 1,553,004	\$ 1,399,376	\$ 1,621,308	\$ 1,613,172	\$ 1,369,822	\$ 1,536,032	\$ 1,424,804	\$ 1,507,510	\$ 1,509,326	\$ 1,664,607	\$ 1,645,840	\$ (18,767)	\$ 138,330	\$ 221,036	
Physician expenses/APD	n/a	\$ 1,334	\$ 1,028	\$ 1,236	\$ 1,565	\$ 1,177	\$ 1,128	\$ 1,086	\$ 1,476	\$ 1,239	\$ 1,903	\$ 1,608	\$ (294)	\$ 133	\$ 522	
Supplies																
Supply Expenses	n/a	\$ 387,610	\$ 1,078,077	\$ 785,983	\$ 832,644	\$ 786,000	\$ 1,264,257	\$ 754,993	\$ 776,504	\$ 832,800	\$ 935,102	\$ 727,501	\$ (207,602)	\$ (49,003)	\$ (27,492)	
Supply expenses/APD		\$ 333	\$ 792	\$ 599	\$ 822	\$ 675	\$ 928	\$ 576	\$ 744	\$ 684	\$ 1,069	\$ 711	\$ (358)	\$ (33)	\$ 135	
Other Expenses																
Other Expenses	n/a	\$ 1,696,938	\$ 1,833,270	\$ 1,576,147	\$ 1,939,040	\$ 1,871,006	\$ 1,432,005	\$ 3,472,628	\$ 1,824,207	\$ 2,141,584	\$ 2,002,116	\$ 2,186,236	\$ 184,120	\$ 362,029	\$ (1,286,393)	
Other Expenses/APD	n/a	\$ 1,458	\$ 1,346	\$ 1,202	\$ 1,861	\$ 1,607	\$ 1,051	\$ 2,648	\$ 1,787	\$ 1,758	\$ 2,289	\$ 2,137	\$ (152)	\$ 350	\$ (511)	
Margin																
Net Income	n/a	\$ 2,041,456	\$ 248,064	\$ 19,121	\$ 253,100	\$ (341,503)	\$ (149,542)	\$ 1,355,571	\$ 383,722	\$ (1,345,152)	\$ (1,650,273)	\$ (1,640,281)	\$ 9,991	\$ (2,024,003)	\$ (2,995,852)	
Net Profit Margin	n/a	19.5%	2.5%	0.2%	3.7%	-3.9%	-1.6%	11.6%	3.0%	-16.6%	-20.7%	-20.7%	0.0%	-23.7%	-32.3%	
Operating Income	n/a	\$ 1,459,716	\$ (77,526)	\$ (302,930)	\$ (1,557,761)	\$ (590,588)	\$ (544,049)	\$ 1,170,684	\$ (686,444)	\$ (1,771,492)	\$ (2,029,125)	\$ (2,100,965)	\$ (71,840)	\$ (1,414,521)	\$ (3,271,649)	
Operating Margin	2.9%	13.9%	-0.8%	-3.1%	-26.1%	-6.8%	-5.9%	10.0%	-10.9%	-21.9%	-25.5%	-26.5%	-1.0%	-15.6%	-36.5%	
EBITDA	n/a	\$ 2,482,790	\$ 689,172	\$ 459,316	\$ 676,999	\$ (16,938)	\$ 175,023	\$ 1,682,046	\$ 841,891	\$ (911,671)	\$ (1,216,571)	\$ (1,213,453)	\$ 3,118	\$ (2,055,344)	\$ (2,895,499)	
EBITDA Margin	12.7%	23.7%	7.0%	4.7%	9.4%	0.2%	1.9%	14.4%	8.7%	-11.3%	-15.3%	-15.3%	0.0%	-24.0%	-29.7%	
Debt Service Coverage Ratio	3.70	81.0%	728.0%	551.0%	3.9	0.6	1.3	3.7	3.3	(4.5)	(5.2)	(5.5)	(0.3)	(8.8)	(9.2)	
Cash																
Avg Daily Disbursements (excl. IGT)	n/a	\$ 367,107	\$ 398,922	\$ 315,796	\$ 350,828	\$ 296,364	\$ 426,350	\$ 321,703	\$ 355,328	\$ 347,474	\$ 379,493	\$ 325,126	\$ (54,368)	\$ (30,202)	\$ 3,423	
Average Daily Cash Collections (excl. IGT)	n/a	\$ 349,783	\$ 262,199	\$ 302,042	\$ 340,919	\$ 254,229	\$ 306,137	\$ 255,132	\$ 299,110	\$ 289,930	\$ 283,158	\$ 348,085	\$ 64,927	\$ 48,975	\$ 92,953	
Average Daily Net Cash		\$ (17,324)	\$ (136,723)	\$ (13,754)	\$ (9,908)	\$ (42,135)	\$ (120,213)	\$ (66,571)	\$ (56,218)	\$ (57,544)	\$ (96,335)	\$ 22,959	\$ 119,294	\$ 79,177	\$ 89,531	
Upfront Cash Collections		\$ 32,509	\$ 37,333	\$ 36,220		\$ 59,145	\$ 45,382	\$ 37,564	\$ 36,146	\$ 77,997	\$ 66,623	\$ 63,634	\$ (2,990)	\$ 27,488	\$ 26,069	
Upfront Cash % of Gross Charges	1%	\$ 0	\$ 0	\$ 0	0.0%	0.3%	0.2%	0.2%	0.2%	0.4%	0.4%	0.3%	0.0%	0.1%	0.1%	
Unrestricted Funds	n/a	\$ 27,015,779	\$ 24,366,780	\$ 24,708,310	\$ 23,774,285	\$ 30,155,529	\$ 31,263,610	\$ 32,193,415	\$ 23,536,438	\$ 28,084,672	\$ 25,662,275	\$ 26,418,948	\$ 756,674	\$ 2,882,510	\$ (5,774,467)	
Change of cash per balance sheet	n/a	\$ 1,876,964	\$ (2,648,999)	\$ 341,530	\$ 321,485	\$ 1,158,888	\$ 1,108,081	\$ 929,805	\$ (321,485)	\$ 2,945,857	\$ (2,422,397)	\$ 756,674	\$ 3,179,071	\$ 1,078,159	\$ (173,131)	
Days Cash on Hand (assume no more cash is collected)	196	98	84	58	73	102	73	100	72	92	84	85	1	13	(15)	
Estimated Days Until Depleted (operating cash only)		506	413	440	2,399	716	385	422	406	499	435	491	55	85	69	
Years Until Cash Depletion (operating cash only)		1.39	1.13	1.21	6.57	1.96	1.06	1.16	1.11	1.37	1.19	1.34	0.15	0.23	0.19	

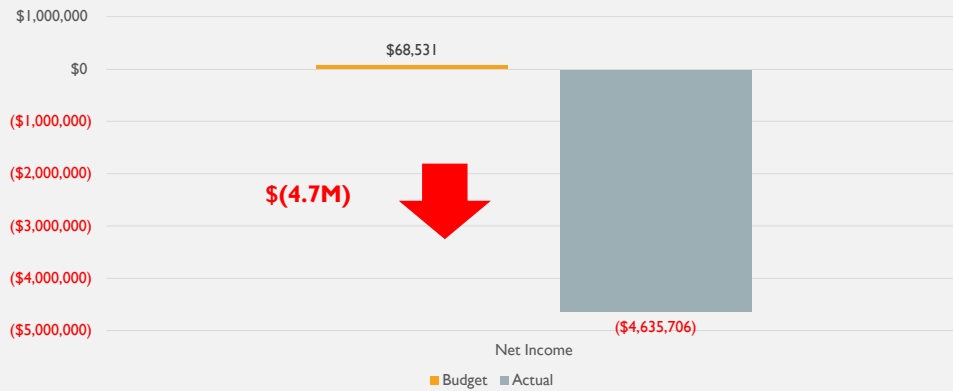


NIHD FINANCIAL UPDATE

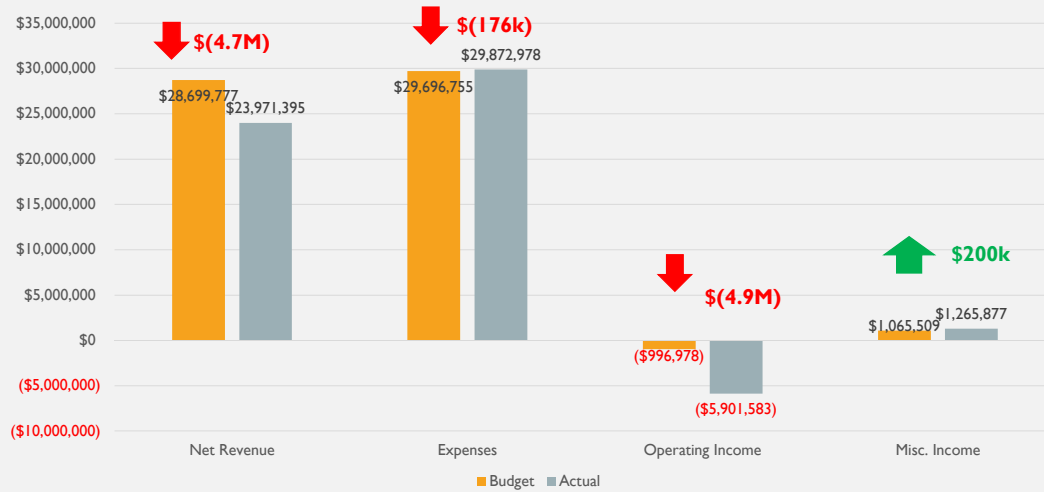
Q1 2026

VOLUMES & INCOME

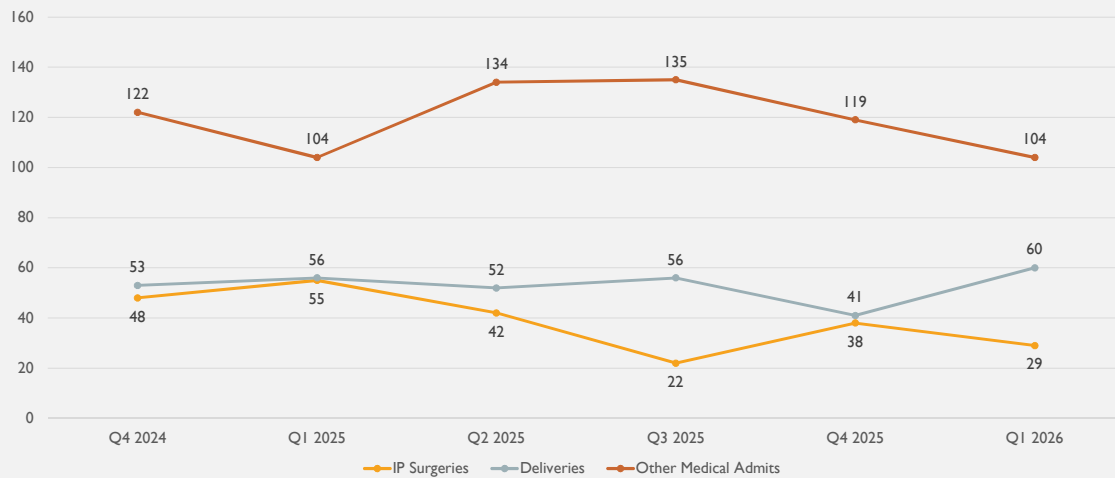
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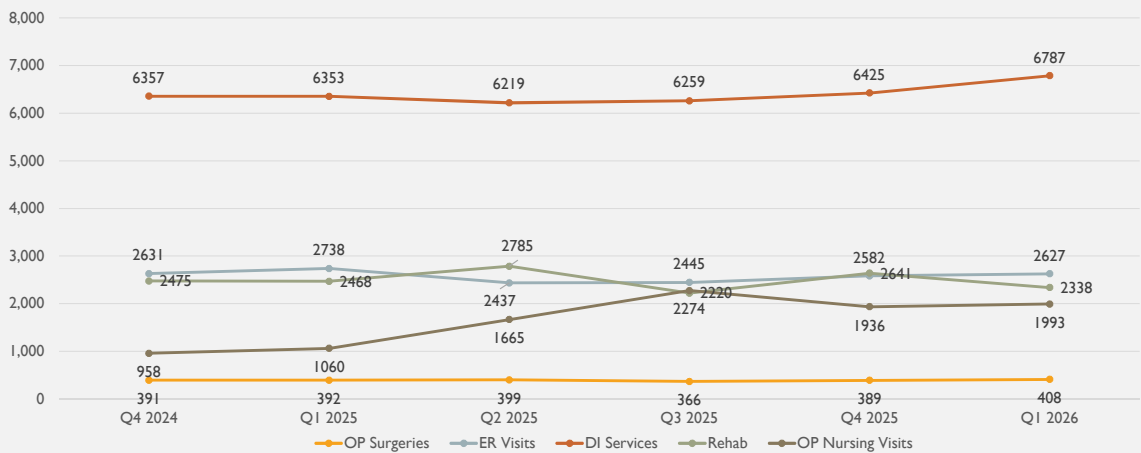
INCOME TO BUDGET



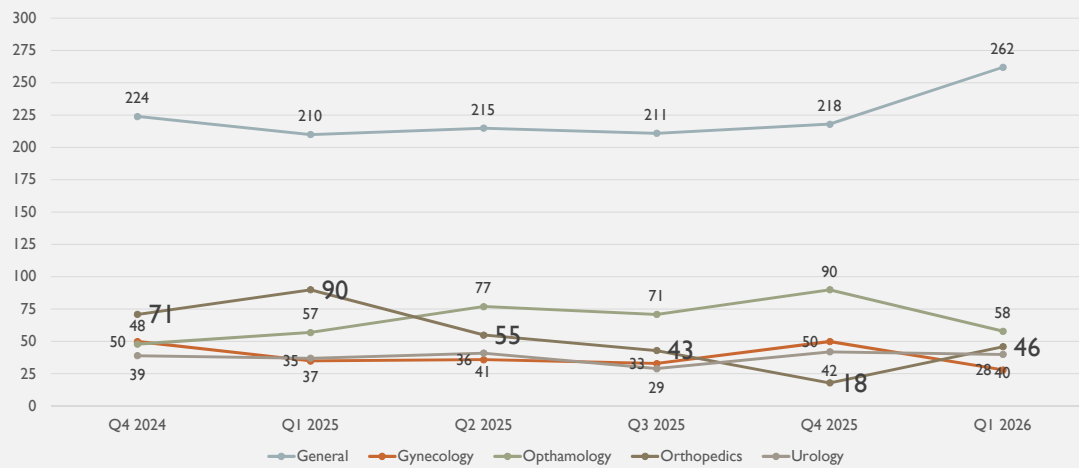
INPATIENT VOLUME PERFORMANCE



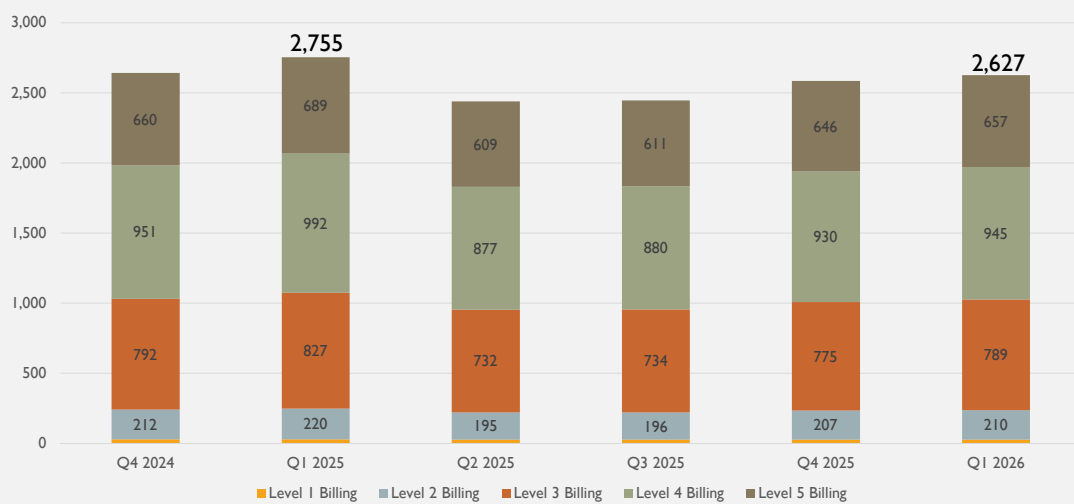
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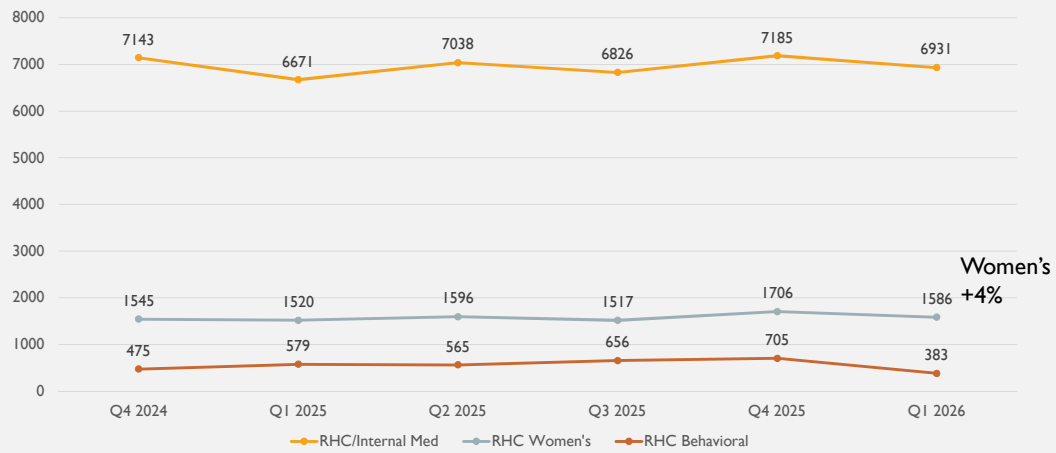
SURGERIES BY SPECIALTY



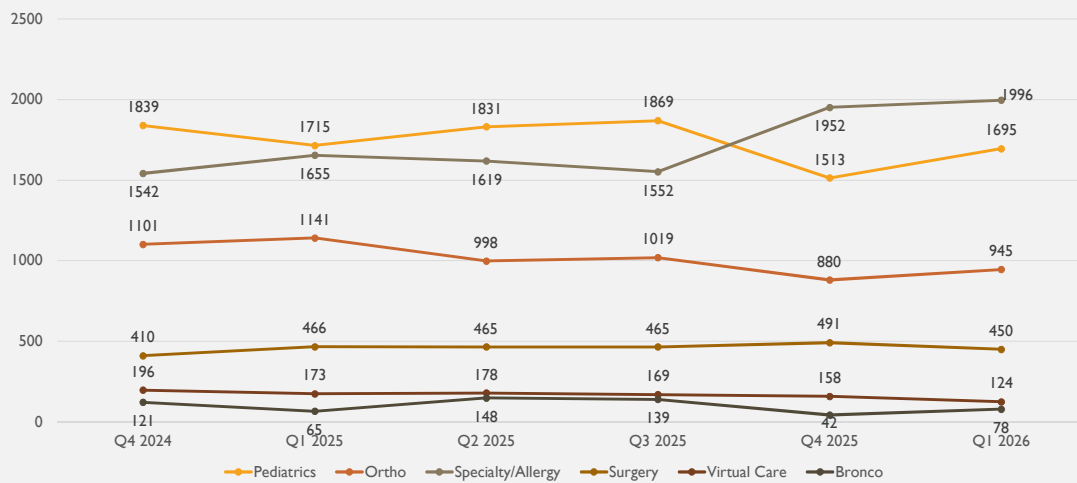
ER VISITS



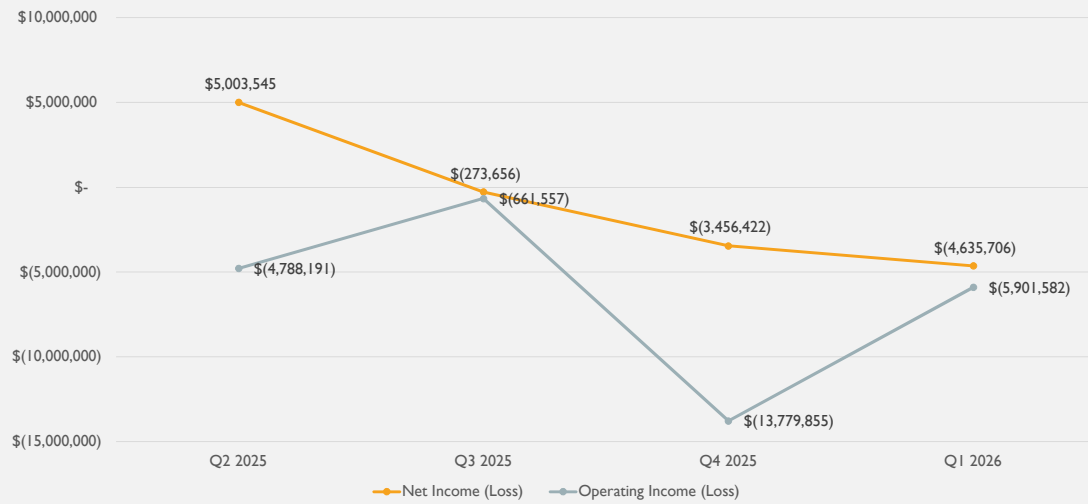
RHC VISITS



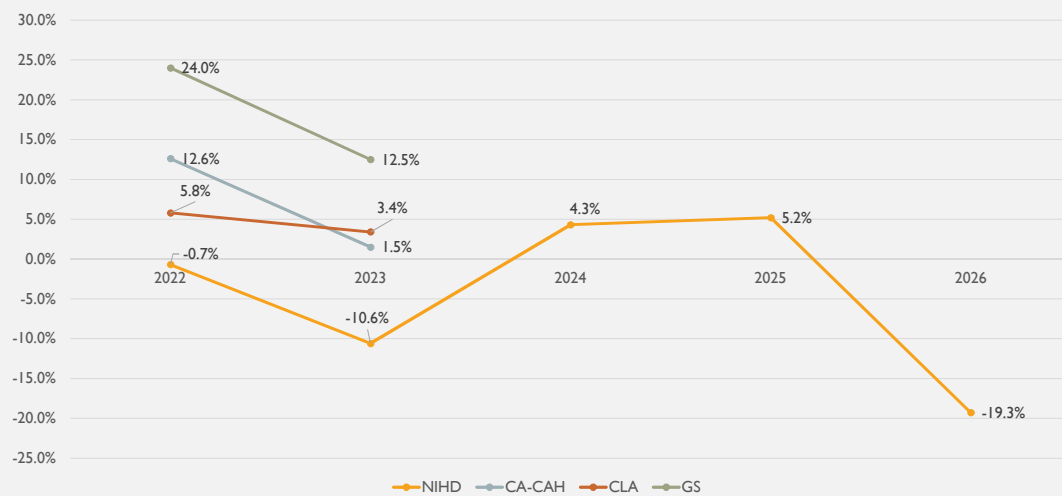
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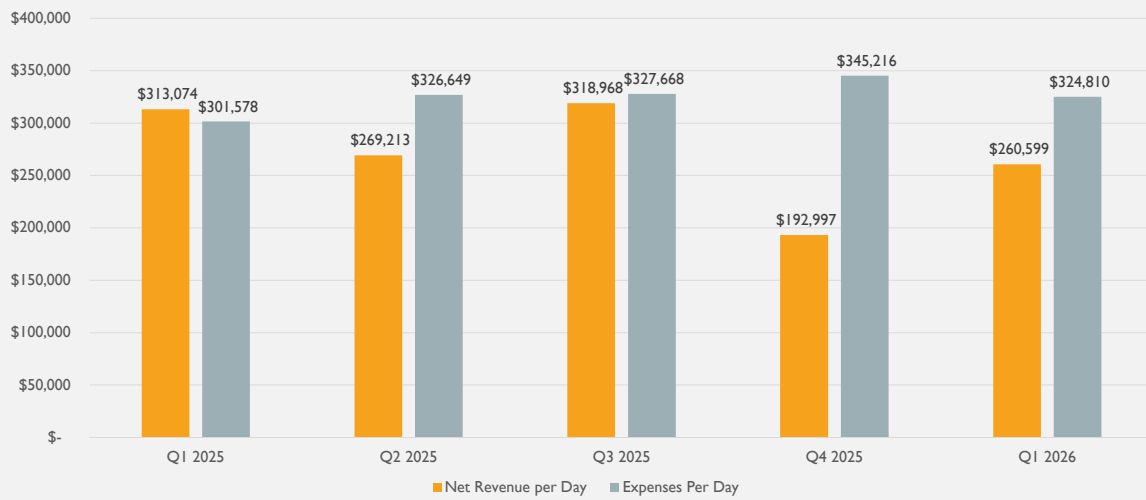
INCOME TREND



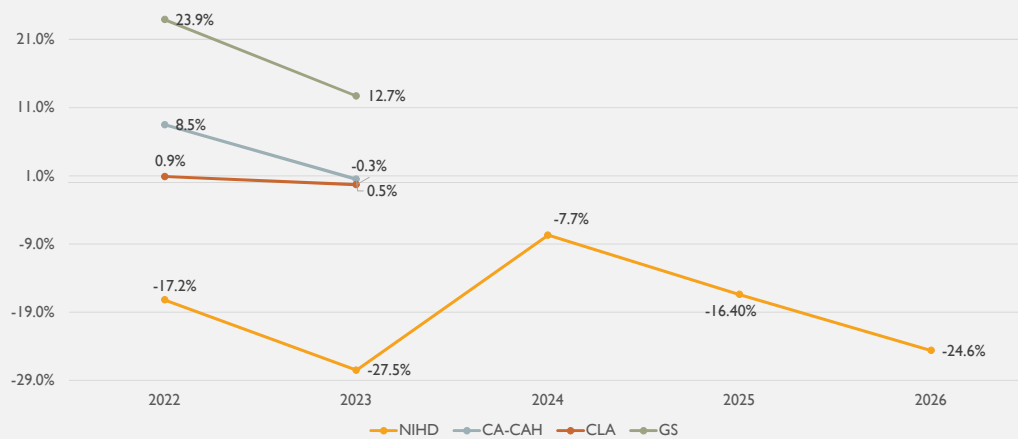
NET PROFIT MARGIN



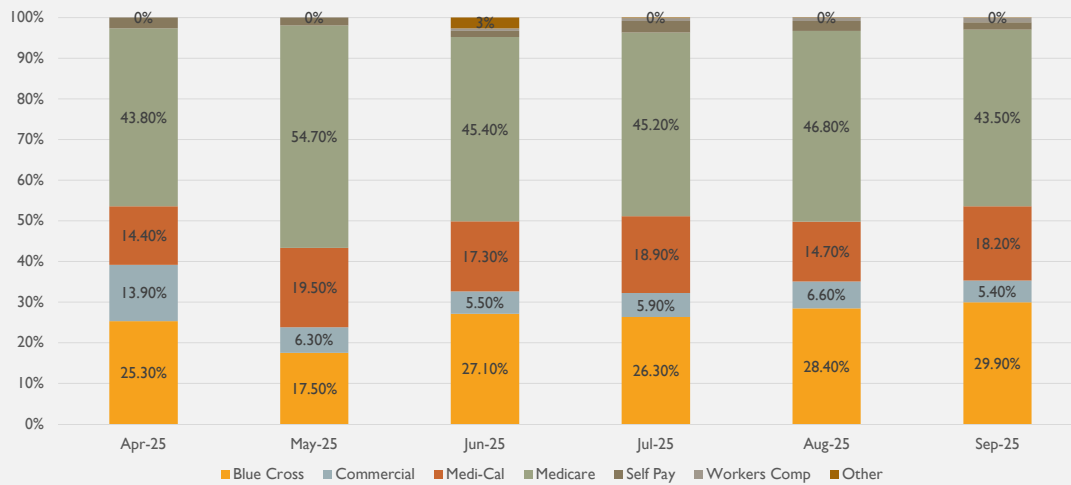
TREND PER CALENDAR DAY



OPERATING MARGIN



PAYOR MIX TREND



WAGE COSTS

	Q1 2025	Q1 2026	Q1 2026 Budget
Total Paid FTEs	390.3	396.9	390.3
Salaries, Wages, Benefits (SWB) Expense (incl. contract labor)	\$13,835,119	\$16,227,867	\$15,967,246
SWB % of total expenses (including contract labor)	53%	54%	54%
Employed Average Hourly Rate	\$41.85	\$55.07	\$52.72
Benefits % of Wages	58%	38%	46%

VOLUME & INCOME ACTION PLAN

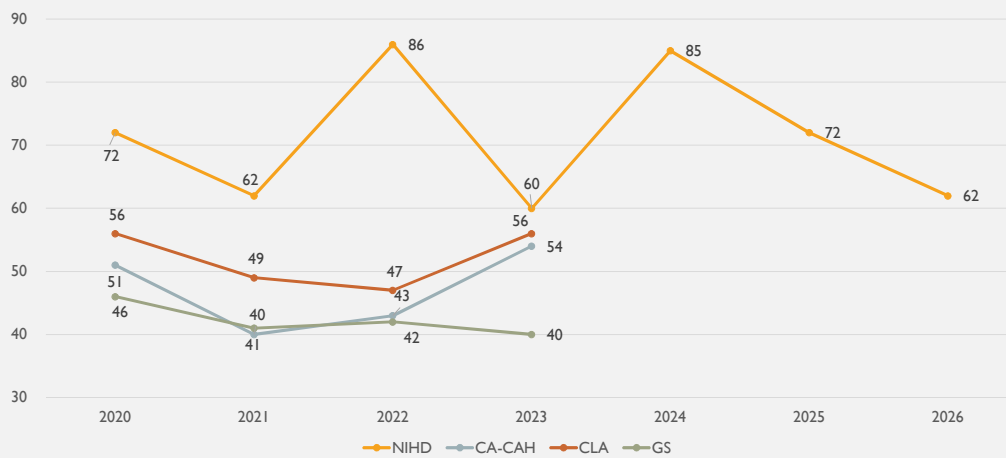
- The Mammoth Orthopedic Institute began orthopedic surgeries in July. Their surgical volume has steadily increased the past few month.
- We are working on reviewing operational efficiency including OR utilization and space utilization reviews to maximize patient flow and care.
- We are being more deliberate in our service line strategy.
- Additionally, we are educating leaders to be the “CEO of their own cost center” and manage their expenses to budgets FYE 2026.
- We have developed reports to monitor our largest expense better including overtime, missed meal and rest breaks, and call pay to ensure we are staffing effectively. Reports will be sent to leaders monthly with accountability plans being put in place to reduce premium pay.

CASH PERFORMANCE

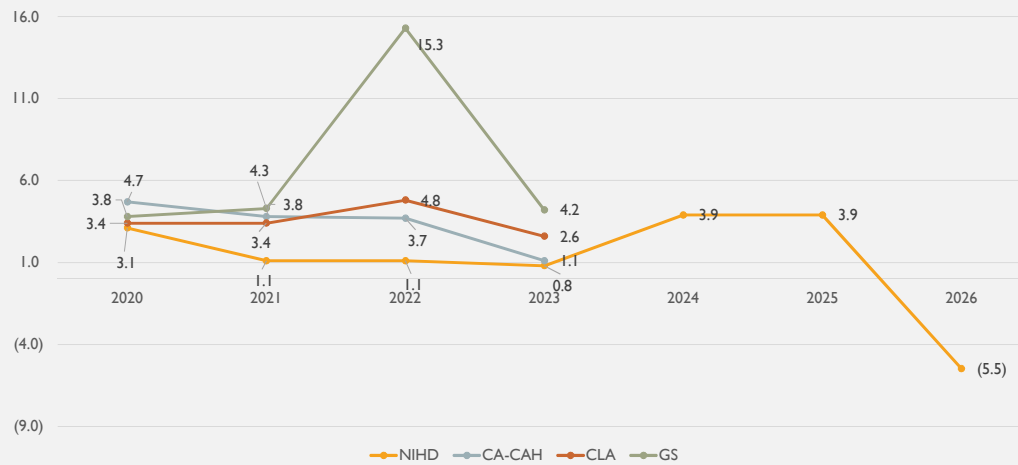
INCOME TO CASH

	FYE 2025
Net Income	\$(4,635,706)
Other Debt (long-term leases & subscriptions)	\$(75,331)
Capital purchases	\$(284,667)
Property Tax Distributions	1,661,386
Impact to Cash	\$1,301,388
Adjusted Net Income	\$(3,334,318)

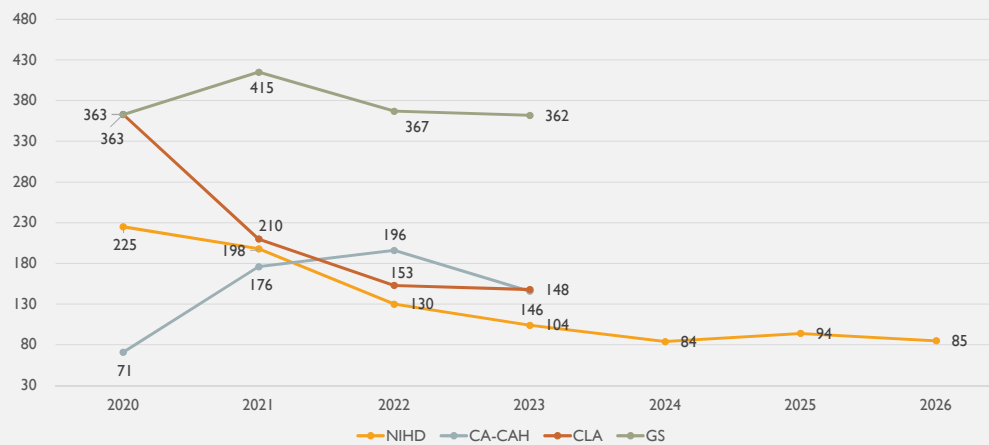
GROSS AR DAYS



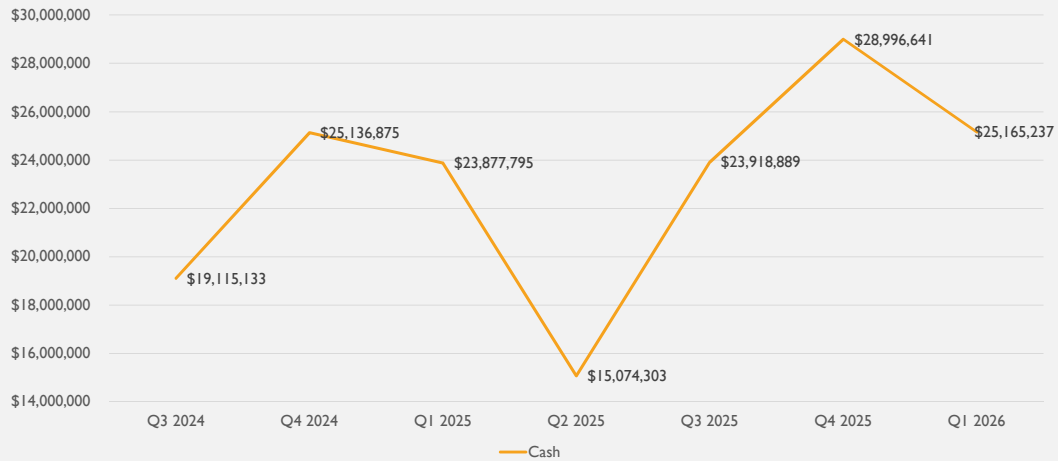
DEBT SERVICE COVERAGE RATIO



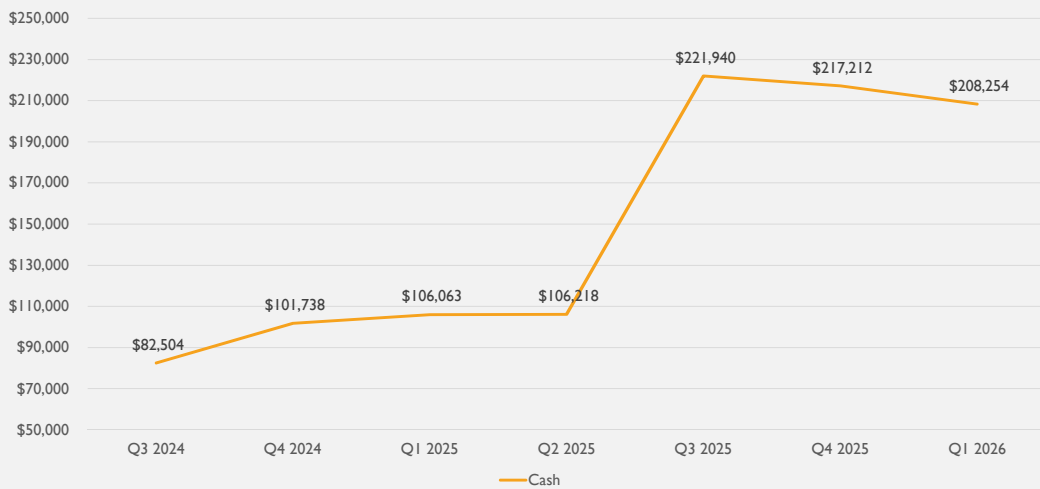
DAYS CASH ON HAND



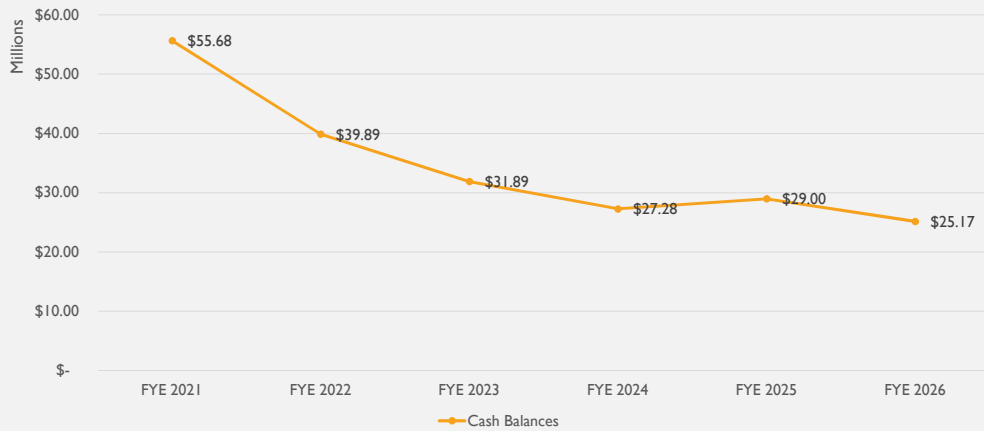
UNRESTRICTED FUNDS



UPFRONT CASH COLLECTIONS



CASH BALANCE TREND



CASH ACTION PLAN

- The cash flow action team is working to improve processes in all aspects of billing and collections.
- We have hired a new AI-based billing company, Jorie, and have hit record cash collections the past few months. The automation is now live in several areas.
- We have moved \$10M in cash to Five Star Bank to earn better returns on our cash.

Northern Inyo Healthcare District
Income Statement
Fiscal Year 2026

	7/31/2025	July Budget	7/31/2024	8/31/2025	Aug Budget	8/31/2024	9/30/2025	Sept Budget	9/30/2024	2026 YTD	Budget Variance	PYM Change
Gross Patient Service Revenue												
Inpatient Patient Revenue	3,358,250	3,950,075	3,914,942	3,568,998	3,717,006	3,787,918	3,114,655	4,078,963	4,039,585	10,041,903	(964,308)	(924,931)
Outpatient Revenue	14,063,969	13,583,825	13,644,556	13,040,013	15,563,723	15,612,963	14,794,416	15,235,114	15,293,444	41,898,398	(440,697)	(499,027)
Clinic Revenue	1,806,164	1,565,726	1,578,797	1,925,757	1,798,733	1,782,904	1,926,649	1,774,172	1,756,606	5,658,569	152,477	170,043
Gross Patient Service Revenue	19,228,383	19,099,626	19,138,295	18,534,768	21,079,462	21,183,785	19,835,720	21,088,249	21,089,635	57,598,871	(1,252,529)	(1,253,915)
Deductions from Revenue												
Contractual Adjustments	(9,525,069)	(9,943,164)	(8,798,796)	(9,932,413)	(9,943,164)	(9,097,698)	(11,079,353)	(9,622,417)	(10,744,619)	(30,536,836)	(1,456,936)	(334,734)
Bad Debt	(1,264,234)	(119,730)	654,669	(288,924)	(119,730)	(1,932,456)	(253,457)	(115,868)	(1,378,285)	(1,806,615)	(137,589)	1,124,829
A/R Writeoffs	(357,591)	(731,396)	(370,847)	(352,885)	(731,396)	(370,847)	(573,549)	(707,802)	(394,591)	(1,284,026)	134,253	(178,958)
Other Deductions from Revenue	-	(179,562)	(152,618)	-	(179,562)	-	-	(173,770)	-	-	173,770	-
Deductions from Revenue	(11,146,895)	(10,973,852)	(8,667,591)	(10,574,222)	(10,973,852)	(11,401,001)	(11,906,359)	(10,619,856)	(12,517,495)	(33,627,476)	(1,286,503)	611,136
Other Patient Revenue												
Incentive Income	-	-	-	-	-	-	-	-	2,000	-	-	(2,000)
Other Oper Rev - Rehab Thera Serv	-	-	2,435	-	-	-	-	-	-	-	-	-
Medical Office Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Patient Revenue	-	-	2,435	-	-	-	-	-	2,000	-	-	(2,000)
Net Patient Service Revenue	8,081,488	8,125,774	10,473,138	7,960,546	10,105,611	9,782,784	7,929,361	10,468,392	8,574,140	23,971,395	(2,539,032)	(644,779)
CNR%	42.0%	42.5%	54.7%	42.9%	47.9%	46.2%	40.0%	49.6%	40.7%	41.6%	-9.7%	-0.7%
Cost of Services - Direct												
Salaries and Wages	3,094,605	3,383,583	2,843,836	3,175,377	2,886,823	1,093,623	2,998,160	2,804,210	2,855,425	9,268,142	193,951	142,735
Benefits	1,252,765	1,576,064	1,276,362	1,041,071	1,368,218	1,302,187	1,280,717	1,254,242	1,387,677	3,574,553	26,475	(106,960)
Professional Fees	1,650,515	2,376,823	1,714,593	1,873,583	1,881,964	1,655,382	1,853,649	1,745,359	1,865,737	5,377,747	108,291	(12,088)
Contract Labor	190,675	421,796	449,823	339,022	327,485	791,983	376,610	341,317	(172,022)	906,308	35,293	548,633
Pharmacy	444,467	451,577	76,416	415,938	451,577	174,072	367,511	437,010	432,361	1,227,916	(69,499)	(64,850)
Medical Supplies	388,333	442,141	643,409	519,164	442,141	904,005	359,990	427,637	353,623	1,267,487	(67,647)	6,367
Hospice Operations	-	-	-	-	-	-	-	-	-	-	-	-
EHR System Expense	54,679	32,115	156,658	24,015	32,115	(68,269)	31,736	32,115	26,143	110,430	(379)	5,593
Other Direct Expenses	785,085	877,600	644,383	601,687	626,137	780,788	635,834	631,485	452,410	2,022,606	4,349	183,425
Total Cost of Services - Direct	7,861,124	9,561,698	7,805,480	7,989,858	8,016,459	6,633,771	7,904,208	7,673,374	7,201,353	23,755,190	230,834	702,854
General and Administrative Overhead												
Salaries and Wages	528,468	-	515,240	558,883	508,096	163,875	514,477	481,196	516,811	1,601,829	33,281	(2,334)
Benefits	207,897	-	232,685	175,859	231,121	176,418	221,621	217,039	246,360	605,377	4,581	(24,739)
Professional Fees	503,103	-	147,529	492,758	494,963	209,742	648,703	610,805	226,058	1,644,564	37,897	422,644
Contract Labor	94,861	-	57,563	97,634	94,311	37,893	79,164	71,745	59,381	271,659	7,419	19,784
Depreciation and Amortization	433,481	417,154	441,333	433,701	417,154	441,108	426,828	417,154	440,195	1,294,011	9,674	(13,367)
Other Administrative Expenses	224,045	-	146,602	240,978	250,771	215,499	235,325	233,716	186,912	700,349	1,610	48,413
Total General and Administrative Overhead	1,991,856	417,154	1,540,952	1,999,814	1,996,416	1,244,535	2,126,118	2,031,655	1,675,716	6,117,788	94,463	450,402
Total Expenses	9,852,980	9,978,852	9,346,432	9,989,672	10,012,874	7,878,307	10,030,326	9,705,029	8,877,070	29,872,978	325,297	1,153,256
Financing Expense	197,282	196,180	194,607	181,532	196,180	192,528	178,823	196,180	192,696	557,637	(17,357)	(13,873)
Financing Income	260,000	286,867	286,867	260,000	286,867	286,867	260,000	286,867	286,867	780,000	(26,867)	(26,867)
Investment Income	58,186	47,322	39,776	40,684	47,322	51,951	43,082	47,322	50,746	141,951	(4,241)	(7,664)
Miscellaneous Income	305,436	206,963	449,705	259,701	207,754	179,300	336,425	236,765	177,134	901,562	99,660	159,291
Net Income (Change in Financial Position)	(1,345,152)	(1,508,106)	1,708,447	(1,650,273)	438,499	2,230,067	(1,640,281)	1,138,137	19,121	(4,635,706)	(2,778,419)	(1,659,402)
Operating Income	(1,771,492)	(1,853,077)	1,126,706	(2,029,125)	92,736	1,904,478	(2,100,965)	763,363	(302,930)	(5,901,583)	(2,864,328)	(1,798,036)
EBIDA	(911,671)	(1,090,952)	2,149,780	(1,216,571)	855,653	2,671,175	(1,213,453)	1,555,291	459,316	(3,341,696)	(2,768,744)	(1,672,770)
Net Profit Margin	-16.6%	-18.6%	16.3%	-20.7%	4.3%	22.8%	-20.7%	10.9%	0.2%	-19.3%	-31.6%	-20.9%
Operating Margin	-21.9%	-22.8%	10.8%	-25.5%	0.9%	19.5%	-26.5%	7.3%	-3.5%	-24.6%	-33.8%	-23.0%
EBIDA Margin	-11.3%	-13.4%	20.5%	-15.3%	8.5%	27.3%	-15.3%	14.9%	5.4%	-13.9%	-30.2%	-20.7%

Northern Inyo Healthcare District
Balance Sheet
Fiscal Year 2026

	PY Balances	7/31/2025	7/31/2024	8/31/2025	8/31/2024	9/30/2025	9/30/2024	PM Change	PY Change
Assets									
Current Assets									
Cash and Liquid Capital	20,757,956	19,787,525	20,537,240	17,614,185	17,874,637	18,620,647	17,374,679	1,006,462	1,245,968
Short Term Investments	7,741,599	7,800,231	7,565,620	7,551,052	7,570,368	7,301,260	7,574,716	(249,792)	(273,455)
PMA Partnership	-	-	-	-	-	-	-	-	-
Accounts Receivable, Net of Allowance	16,645,748	16,184,152	18,260,024	16,007,125	20,277,373	14,268,379	19,842,483	(1,738,745)	(5,574,104)
Other Receivables	9,238,007	10,594,449	4,292,445	10,876,532	4,361,004	11,053,197	4,823,782	176,665	6,229,414
Inventory	5,334,241	5,325,022	5,176,986	5,333,341	6,083,763	5,327,510	6,112,780	(5,830)	(785,270)
Prepaid Expenses	1,106,127	1,310,343	1,463,798	1,486,823	1,782,536	1,913,942	1,933,935	427,119	(19,993)
Total Current Assets	60,823,678	61,001,722	57,296,114	58,869,057	57,949,681	58,484,936	57,662,375	(384,122)	822,560
Assets Limited as to Use									
Internally Designated for Capital Acquisition	-	-	-	-	-	-	-	-	-
Short Term - Restricted	1,469,292	1,469,420	1,467,914	1,469,548	1,468,042	1,469,672	1,468,166	124	1,507
Limited Use Assets	-	-	-	-	-	-	-	-	-
LAIF - DC Pension Board Restricted	-	-	-	-	-	-	-	-	-
LAIF - DB Pension Board Restricted	9,393,030	9,393,030	15,684,846	9,393,030	10,346,490	9,393,030	10,346,490	-	(953,460)
PEPRA - Deferred Outflows	-	-	-	-	-	-	-	-	-
PEPRA Pension	-	-	-	-	-	-	-	-	-
Deferred Outflow - Excess Acquisition	573,097	573,097	573,097	573,097	573,097	573,097	573,097	-	-
Total Limited Use Assets	9,966,127	9,966,127	16,257,943	9,966,127	10,919,587	9,966,127	10,919,587	-	(953,460)
Revenue Bonds Held by a Trustee	297,382	291,637	370,707	285,893	365,005	280,149	359,303	(5,744)	(79,154)
Total Assets Limited as to Use	11,732,801	11,727,185	18,096,564	11,721,568	12,752,634	11,715,948	12,747,056	(5,620)	(1,031,108)
Long Term Assets									
Long Term Investment	497,086	496,916	751,539	497,038	754,812	497,041	755,869	3	(258,829)
Fixed Assets, Net of Depreciation	81,644,252	81,304,067	83,991,474	81,092,433	83,865,858	81,093,361	84,066,999	928	(2,973,638)
Total Long Term Assets	82,141,338	81,800,984	84,743,013	81,589,470	84,620,670	81,590,401	84,822,868	931	(3,232,467)
Total Assets	154,697,817	154,529,890	160,135,691	152,180,096	155,322,985	151,791,285	155,232,299	(388,811)	(3,441,014)
Liabilities									
Current Liabilities									
Current Maturities of Long-Term Debt	3,599,764	3,618,572	4,217,792	3,726,714	4,204,640	3,720,584	4,771,637	(6,131)	(1,051,053)
Accounts Payable	4,413,297	5,160,660	4,446,736	4,051,592	5,232,265	4,983,412	4,443,274	931,820	540,138
Accrued Payroll and Related	3,525,333	3,876,752	6,279,496	4,244,712	2,623,832	4,532,241	2,931,730	287,529	1,600,510
Accrued Interest and Sales Tax	83,538	149,575	192,510	217,529	261,700	282,515	78,276	64,986	204,239
Notes Payable	339,892	339,892	446,860	339,892	446,860	339,892	446,860	-	(106,968)
Unearned Revenue	-	-	(4,542)	-	(3,242)	-	(4,542)	-	4,542
Due to 3rd Party Payors	3,324,903	3,324,903	693,247	3,324,903	693,247	3,324,903	693,247	-	2,631,656
Due to Specific Purpose Funds	-	-	-	-	-	-	-	-	-
Other Deferred Credits - Pension & Leases	8,758,790	8,756,720	1,915,387	8,754,650	12,595,684	8,752,581	12,593,614	(2,070)	(3,841,033)
Total Current Liabilities	24,045,518	25,227,074	18,187,487	24,659,993	26,054,985	25,936,127	25,954,096	1,276,134	(17,969)
Long Term Liabilities									
Long Term Debt	33,367,666	33,237,566	36,202,581	33,246,456	36,103,552	33,132,389	36,004,290	(114,068)	(2,871,901)
Bond Premium	127,973	121,699	162,481	118,562	159,344	115,425	156,207	(3,137)	(40,782)
Accreted Interest	17,272,679	17,361,713	17,084,422	17,450,748	17,177,780	17,539,782	17,271,137	89,034	268,645
Other Non-Current Liability - Pension	31,874,258	31,874,258	47,257,663	31,874,258	32,946,355	31,874,258	32,946,355	-	(1,072,097)
Total Long Term Liabilities	82,642,576	82,595,236	100,707,147	82,690,024	86,387,031	82,661,854	86,377,989	(28,170)	(3,716,135)
Suspense Liabilities	-	-	-	-	-	-	-	-	-
Uncategorized Liabilities (grants)	61,310	54,922	94,166	54,922	147,821	54,922	147,821	-	(92,899)
Total Liabilities	106,749,404	107,877,232	118,988,800	107,404,939	112,589,837	108,652,903	112,479,907	1,247,964	(3,827,004)
Fund Balance									
Fund Balance	40,722,935	46,528,390	37,637,520	46,301,034	37,326,592	46,304,416	37,326,592	3,383	8,977,825
Temporarily Restricted	1,469,292	1,469,420	1,467,914	1,469,548	1,468,042	1,469,672	1,468,166	124	1,507
Net Income	5,756,186	(1,345,152)	2,041,456	(2,995,425)	3,938,514	(4,635,706)	3,957,635	(1,640,281)	(8,593,341)
Total Fund Balance	47,948,412	46,652,658	41,146,890	44,775,157	42,733,147	43,138,382	42,752,392	(1,636,775)	385,990
Liabilities + Fund Balance	154,697,817	154,529,890	160,135,691	152,180,096	155,322,985	151,791,285	155,232,299	(388,811)	(3,441,014)
(Decline)/Gain	-	(167,926)	1,746,596	(2,349,794)	(544,858)	(388,811)	(90,686)	1,960,983	(298,125)

Northern Inyo Healthcare District
Long-Term Debt Service Coverage Ratio
FYE 2026

Calculation method agrees to SECOND and THIRD
SUPPLEMENTAL INDENTURE OF TRUST 2021 Bonds Indenture

Long-Term Debt Service Coverage Ratio Calculation

Numerator:

Excess of revenues over expense
+ Depreciation Expense
+ Interest Expense
Less GO Property Tax revenue
Less GO Interest Expense

HOSPITAL FUND ONLY

\$	(4,635,706)
	1,294,011
	557,637
	546,000
	119,344

"Income available for debt service"

\$ (3,449,403)

Denominator:

Maximum "Annual Debt Service"

2021A Revenue Bonds
2021B Revenue Bonds
2009 GO Bonds (Fully Accreted Value)
2016 GO Bonds
Financed purchases and other loans

\$	112,700
	892,400
	1,506,725
\$	2,511,825

Total Maximum Annual Debt Service

627,956

Ratio: (numerator / denominator)

(5.49)

Required Debt Service Coverage Ratio:

1.10

In Compliance? (Y/N)

No

Unrestricted Funds and Days Cash on Hand

HOSPITAL FUND ONLY

Cash and Investments-current
Cash and Investments-non current
Sub-total
Less - Restricted:
PRF and grants (Unearned Revenue)
Held with bond fiscal agent
Building and Nursing Fund

\$	25,921,908
	497,041
	26,418,948
	-
	-
	-
\$	26,418,948

Total Unrestricted Funds

Total Operating Expenses

\$ 29,872,978

Less Depreciation

1,294,011

Net Expenses

28,578,967

Average Daily Operating Expense

\$ 310,641

Days Cash on Hand

85

Northern Inyo Healthcare District
Statement of Cash Flows
Fiscal Year 2026

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from and on Behalf of Patients	23,985,040
Payments to Suppliers and Contractors	(12,316,494)
Payments to and on Behalf of Employees	(16,227,867)
Other Receipts and Payments, Net	201,213
Net Cash Provided (Used) by Operating Activities	(4,358,108)

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Noncapital Contributions and Grants	-
Property Taxes Received	234,000
Other	780,000
Net Cash Provided (Used) by Noncapital Financing Activities	1,014,000

CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES

Principal Payments on Long-Term Debt	-
Proceeds from the Issuance of Refunding Revenue Bonds	-
Payment to Defease Revenue Bonds	-
Interest Paid	(557,637)
Purchase and Construction of Capital Assets	(284,667)
Payments on Lease Liability	(17,155)
Payments on Subscription Liability	(58,176)
Property Taxes Received	780,000
Net Cash Provided (Used) by Capital and Capital Related Financing Activities	(137,636)

CASH FLOWS FROM INVESTING ACTIVITIES

Investment Income	141,951
Rental Income	5,474
Net Cash Provided (Used) by Investing Activities	147,426

NET CHANGE IN CASH AND CASH EQUIVALENTS

(3,334,318)

Cash and Cash Equivalents - Beginning of Year

28,499,555

CASH AND CASH EQUIVALENTS - END OF YEAR

25,165,237