

# Board Meeting

## Finance Committee Meeting - January 13, 2026

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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**

**January 13, 2026 at 9:00 am**

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/86114057527>

Webinar ID: 861 1405 7527

Passcode: 898843

#### **PHONE CONNECTION:**

(669) 444-9171

(253) 215-8782

Webinar ID: 861 1405 7527

- 
1. Call to Order at 9:00 am.
  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) Finance Committee Charter - Action Item
    - b) RCTMD Contract Update – Information Item
    - c) Strategic Growth – Information Item
  4. New Business:

- a) Approval of Meeting Minutes December 9, 2025 – Action Item
- b) Bond Update – Information Item
- c) 2026 Budget – Information Item
- d) Financial and Statistical Report – Information Item
- 5. General Information from Board Members – Information Item
- 6. 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.*



## NORTHERN INYO HEALTHCARE DISTRICT COMMITTEE CHARTER

Title: Finance Committee Charter		
Owner: Chief Executive Officer	Department: Administration	
Scope:		
Date Last Modified: 01/09/2026	Last Review Date: No Review Date	Version: 2
Final Approval by:	Original Approval Date:	

### **Board of Directors Bylaws:** Finance Committee:

1. The Finance Committee shall consist of two members of the Board of Directors and one alternate.
2. The function of the Finance Committee is to provide Board-level oversight of the District's financial condition and performance and to advise the Board of Directors on financial matters.
3. The Finance Committee shall meet quarterly or as needed.
4. Finance Committee meetings shall be conducted according to the Brown Act. The general public, patients, their families and friends, Medical Staff, and District staff are always welcome to attend and provide input.

### **COMMITTEE PURPOSE**

The Finance Committee oversees the hospital's financial management to support long-term financial sustainability, fiscal accountability, and sound financial decision-making. The Committee reviews financial statements and key financial performance information and makes recommendations to the Board on quarterly financial reports (at a minimum, with more frequent monthly review as appropriate), the annual operating budget, annual capital requests, and the annual audit. The Committee also reviews and makes recommendations on significant unbudgeted expenditures, including purchase requests exceeding \$40,000

### **COMMITTEE RESPONSIBILITIES**

1. Analyze financial and audit reports
2. Review capital equipment, construction, and IT project status
3. Review Operational and Capital Budget
4. Review audit results and mitigation plan
5. Review Financial Policies
6. Review Investment status
7. Review cash position
8. Review Bond Covenant and Relationship
9. Review Pension Fund
10. Review approval limitations and signers

### **FREQUENCY REVIEW/REVISION**

1. The Finance Committee shall review the Charter biennially, or more often if required. If revisions are needed, they will be taken to the Board for action.

Supersedes: v.1 Finance and Audit Committee Charter
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## NORTHERN INYO HEALTHCARE DISTRICT COMMITTEE CHARTER

Title: Finance Committee Charter		
Owner: Chief Executive Officer	Department: Administration	
Scope:		
Date Last Modified: 01/09/2026	Last Review Date: No Review Date	Version: 2
Final Approval by:	Original Approval Date:	

### Board of Directors Bylaws: Finance Committee:

- ~~1. The Finance Committee shall consist of two members of the Board of Directors and one alternate. Members of this standing committee shall include a committee of the whole of the Board of Directors, the Chief Financial Officer, the Chief Executive Officer, and others as requested. The Directors shall be the only members of the Committee with voting privileges.~~
- ~~2. The function of the Finance Committee is to provide Board-level oversight of the District's financial condition and performance and to advise the Board of Directors on financial matters. The Finance Committee, in consultation with the Chief Executive Officer and Chief Financial Officer, shall be responsible for reviewing and monitoring the annual budget and, as appropriate, its long-term capital expenditure plan. The Finance Committee shall make recommendations to the Board on retention of auditors and approve audits, and business plans pursuant to subsidiary organizations.~~
- ~~3. The Finance Committee shall meet quarterly or as needed.~~
- ~~4.~~
- ~~5. The Finance and Audit Committee shall meet no less than three times per year~~
- ~~6. Finance Committee meetings shall be conducted according to the Brown Act. The general public, patients, their families and friends, Medical Staff, and District staff are always welcome to attend and provide input.~~

### COMMITTEE PURPOSE

- ~~1. The Finance and Audit Committee will oversee the management of finances and audit process to ensure that the hospital is financially sustainable, operating within budgetary guidelines, and audit findings are addressed. The Finance Committee oversees the hospital's financial management to support long-term financial sustainability, fiscal accountability, and sound financial decision-making. The Committee reviews financial statements and key financial performance information and makes recommendations to the Board on quarterly financial reports (at a minimum, with more frequent monthly review as appropriate), the annual operating budget, annual capital requests, and the annual audit. The Committee also reviews and makes recommendations on significant unbudgeted expenditures, including purchase requests exceeding \$40,000~~

### COMMITTEE MEMBERSHIP

- ~~1. The Finance and Audit Committee shall include a committee of the whole of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, and others as requested. The Directors shall be the only members of the committee with voting privileges.~~
- ~~2. All Finance and Audit Committee meetings shall be announced and conducted according to the Brown Act. The general public, patients, their families and friends, Medical Staff, and District staff are always welcome to attend and provide input.~~

## **FREQUENCY OF MEETINGS**

- ~~1. The Finance and Audit Committee shall meet in January, May, and August at a minimum unless there is a need for additional meetings. Meetings may be held at irregular intervals.~~

## **COMMITTEE RESPONSIBILITIES**

1. Analyze financial and audit reports
2. Review capital equipment, construction, and IT project status
3. Review Operational and Capital Budget
4. Review audit results and mitigation plan
5. Review Financial Policies
6. Review Investment status
7. Review cash position
8. Review Bond Covenant and Relationship
9. Review Pension Fund
10. Review approval limitations and signers

## **FREQUENCY REVIEW/REVISION**

1. The Finance and Audit Committee shall review the Charter biennially, or more often if required. If revisions are needed, they will be taken to the Board for action.

Supersedes: v.1 Finance and Audit Committee Charter
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CALL TO ORDER	Northern Inyo Healthcare District (NIHD) Finance Committee Chair Melissa Best-Baker called the meeting to order at 5:07 pm.
PRESENT	Melissa Best-Baker, Finance Committee Chair Maggie Egan, Finance Committee Vice-Chair  Christian Wallis, Chief Executive Officer Allison Partridge, Chief Operations Officer / Chief Nursing Officer Andrea Mossman, Chief Financial Officer Larry Hooker – Interim Controller Accounting
ABSENT	Adam Hawkins, DO, Chief Medical Officer Alison Murray, Chief Human Resources Officer, Chief Business Development Officer
TELECONFERENCING	Notice has been posted and a quorum participated from locations within the jurisdiction.
PUBLIC COMMENT	Finance Chair Best-Baker reported that at this time, audience members may speak on any items not on the agenda that are within the jurisdiction of the Board.  There were no comments from the public.
APPROVAL OF MEETING MINUTES	<b>Motion by Best-Baker:</b> to approve meeting minutes from November 13, 2025 <b>2<sup>nd</sup>:</b> Egan <b>Pass:</b> 2-0
NIH FINANCIAL AUDIT	Dan Frein from CLA presented the fiscal year 2025 audit results, stating that CLA expects to issue a clean, unmodified opinion once the final quality review is complete. He reported that no audit adjustments, past adjustments, internal control weaknesses, or subsequent events were identified. CLA also noted key audit focus areas, including construction-in-progress, the employee retention credit receivable, and Medicare/Medi-Cal settlement reviews. Administration confirmed that recurring audit findings in prior years have been resolved. Mossman acknowledged the significant progress made by the finance team, noting this is the first audit cycle in several years without material findings.  <b>Motion by Best-Baker:</b> to approve the Audit and forward to the full board <b>2<sup>nd</sup>:</b> Egan <b>Pass:</b> 2-0
WAYPOINT CONTRACT FOR SNF PARTNERSHIP	Skilled nursing facilities (SNFs) face persistent financial challenges because Medi-Cal reimbursement for long-term care residents is significantly below the cost of providing care. Bishop Care Center (BCC) receives the majority of its census from long-term Medi-Cal patients, which places financial strain on the facility and limits its ability to admit these patients consistently. This creates bottlenecks for the hospital, where medically stable patients may remain longer than necessary due to limited SNF placement options. Under a Distinct Part

Skilled Nursing Facility (DPNF) model, long-term Medi-Cal days qualify for substantially higher reimbursement when the beds are operated under a hospital license, making long-term care financially sustainable and improving patient flow.

A DPNF structure would involve transferring SNF beds onto NIHD's hospital license. The hospital would lease or sublease the SNF space to meet licensing requirements while the current SNF operator continues day-to-day management. NIHD would have required oversight responsibilities, including authority over the SNF administrator, medical director, and high-level policy and procedure review. Only a limited number of support positions may shift to NIHD, depending on final operational design; most SNF employees would remain employed by the SNF operator. SNF recertification would remain a separate regulatory process from the hospital's survey, and operational deficiencies or penalties would be the responsibility of the SNF operator.

BCC historically operates at very high occupancy with many long-term Medi-Cal residents. This creates a strong revenue opportunity under DPNF reimbursement and expands the ability to place patients promptly from the hospital. The arrangement also improves continuity of care and creates additional potential for Intergovernmental Transfer (IGT) revenue tied specifically to long-term Medi-Cal days. Patient movement between the hospital and SNF would be more predictable and streamlined.

Waypoint's contract is structured in two phases. Phase 1 focuses on feasibility work, including reimbursement modeling, operational design, legal structuring, and development of the future three-party agreement. There is no upfront cost to NIHD during Phase 1. If NIHD later elects not to proceed to Phase 2, no payment is required. Phase 2 is a 15 year contract and would include implementation support, quarterly operational audits, twice-annual mock regulatory surveys, and structured reporting to NIHD leadership.. Signing the Phase 1 contract obligates NIHD to the Phase 2 terms should the DPNF project lead to partnership with BCC. Compensation to Waypoint would be funded from a portion (15%) of the increased SNF revenue generated under the DPNF model, not from NIHD's operating funds.

The NIHD and PACS Group Inc (owner of the BCC) leadership teams have met and both agree that the DPNF program is worth pursuing in a mutual partnership.

**Motion by Egan:** to forward the Waypoint Phase 1 consulting agreement to the full Board for consideration

**2<sup>nd</sup>:** Best-Baker

**Pass:** 2-0

## FINANCIAL AND STATISTICAL REPORTS

The committee received the October financial and statistical report, noting stable payer mix trends but higher-than-budgeted wage and benefit costs, including \$319,000 in excess medical claims. FTEs remained three above prior year and budget, and average hourly rates continued to exceed budget assumptions. Leadership reviewed ongoing actions to improve volume and



financial performance, including increased orthopedic surgery volume through Mammoth Orthopedic Institute, operational efficiency reviews, and strengthened cost-center accountability for department leaders. Updated reporting tools now allow managers to monitor overtime, missed breaks, call pay, and other premium pay drivers more effectively.

The cash performance review showed a year-to-date net loss of \$5.7 million; however, after adjusting for timing differences, debt service, and capital purchases, the cash impact was a reduced loss of \$2.2 million. Accounts receivable (AR) over 90 days decreased by \$9.7 million from the prior September, bringing AR days to 58—below industry targets. Revenue Cycle improvements were highlighted, including strong recent collections, record-low AR days, and plans for a board-level RevCycle update. Staff also outlined progress in cash management initiatives, including enhanced upfront collections, auditing payment accuracy, moving funds to higher-yield accounts, and transitioning Medi-Cal billing to Jory to support further gains.

#### STRATEGIC GROWTH, WIPFLI

The committee received an update on the strategic growth work with Wipfli and Wold, including completion of approximately 15 required data pulls assigned across leadership, with all information expected to be submitted by the end of the month so Wipfli can begin market analysis in January. The assessment will inform both the market survey and the future master facility plan. Leadership emphasized the importance of communicating to staff and the community that Wipfli and Wold are well-established firms used widely in healthcare strategic planning, and the CEO is conducting departmental and community presentations to explain the project. Staff also noted that future materials should reflect NIHD's actual facilities and avoid using generic images in public-facing packets.

#### RCTMD CONTRACT

The committee received a detailed update from administration on the status of the RCTMD contract and the key revisions proposed for the new agreement following the leadership transition to Dr. Loy. Administration outlined updates intended to modernize the contract, including clearer budgeting requirements, defined benefit reimbursement processes, and fair-market-value compensation for the administrative duties of the RCTMD CEO. Although several benefit calculations and minor numerical items are still being finalized, the committee agreed that the overall structure and direction of the agreement were appropriate. The committee voted to advance the summary contract to the full Board and authorized the CEO to finalize the remaining details—within an adjustment range of approximately ten percent—so the approval process is not delayed, and recommends that the Board proceed in the same manner.

**Motion by Best-Baker:** to forward the summary RCTMD contract to the Board and authorize the CEO to finalize outstanding items within a ten percent adjustment range.

**2<sup>nd</sup>:** Egan

**Pass:** 2-0

#### GENERAL INFORMATION FROM BOARD MEMBERS

Directors discussed a constituent inquiry regarding an increase in property tax charges related to the District's 2005 and 2009 general obligation bonds.

Administration explained that part of the increase is driven by the structure of the 2005 capital appreciation bond, which escalates significantly over time and now carries a high effective interest rate. In addition, prior-year accounting errors and delayed audits caused the District to under-request tax revenue in earlier years, resulting in a larger correction in the current cycle. Leadership noted that they are continuing to collaborate with the County Auditor's Office, evaluating repayment schedules, and exploring options to address long-term impacts of the bond structure.

ADJOURNMENT

Adjournment at 6:59 pm.

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Melissa Best-Baker  
Northern Inyo Healthcare District  
Finance Committee Chair

Attest: \_\_\_\_\_  
Maggie Egan  
Northern Inyo Healthcare District  
Finance Committee Vice-Chair



DATE: January 2026  
TO: Board of Directors, Northern Inyo Healthcare District  
FROM: Christian Wallis, CEO  
RE: Department-Led Budget Development Process

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## MEMORANDUM

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### Background

Over the past year, the District implemented an initial shift toward a department-led budgeting approach to strengthen directors' and managers' understanding of their financial responsibilities and the relationship between operational decisions and financial outcomes. This approach increased accountability by giving directors and managers greater ownership over their areas of responsibility and expanded spending authority consistent with that responsibility, reinforcing early departmental involvement, shared understanding of budget assumptions, and stronger ownership of budget targets.

This approach builds on the past year's budgeting experience by strengthening alignment between operational decision-making and financial accountability, ensuring that those responsible for managing resources have meaningful input into how budgets are developed. By increasing transparency and shared understanding, the process promotes organizational alignment and collective responsibility toward common financial goals.

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### Information

Beginning with the upcoming fiscal year, the District will implement a department-led budget development process.

### Expectations for Directors and Managers

Directors and managers will be responsible for developing budgets for their respective cost centers. This includes identifying operational priorities, anticipated revenues, and expected expenses aligned with District goals and approved strategic direction. Directors and managers are accountable for managing performance within their approved budgets once adopted.

### Tools and Support Provided

The goal of this approach is to ensure that directors and managers have the appropriate tools, information, and guidance needed to develop realistic, accountable budgets and effectively manage their cost centers.

Throughout the past year, directors and managers have been provided tools and information to support budget understanding and ownership, including hands-on practice, discussion, and review of financial information.

To support the current budget development process, directors and managers have been provided with historical information and current data to inform assumptions, identify trends, and support realistic budget development, along with a detailed budget development schedule outlining milestones and due dates to ensure consistency across departments.

As the new budget is developed and implemented, directors and managers will continue to receive approximately six months of structured financial and budget-related training and support from executive leadership and the finance team. This ongoing support will focus on strengthening budgeting skills, improving forecasting, and reinforcing consistent cost-center management.

### **Executive Team and CEO Oversight**

This process aligns with the Board's governance structure, with accountability flowing from the Board to the CEO and cascading through the executive team, directors, and managers, and with the CEO ultimately accountable to the Board for meeting the District's budgetary goals.

### **Board Review and Approval**

The proposed budget will be presented to the Finance Committee and the Board of Directors at their respective May 2026 meetings. If additional review or revisions are needed, the budget will be brought forward to the Finance Committee and the Board of Directors again in June 2026 for final consideration and approval.

### **Operational Objective**

The District's operational objective is to improve financial sustainability by reducing recurring operating losses and progressing toward balanced operations over time. This budgeting process is a key tool to support that objective.

This approach increases transparency, strengthens accountability, and allows directors and managers to meaningfully participate in financial planning while maintaining executive oversight and Board governance. It supports informed decision-making, aligns operational priorities with financial realities, and advances the District's goal of achieving break-even operations.

Task	Due Date
Financial & Stat History completed	1/8/2026
Budget schedule completed	1/8/2026
Budget templates completed	1/13/2026
Department Leaders Training	1/14/2026
Volume rollforward completed	2/20/2026
FTEs Completed	2/20/2026
Wages, Contract Labor, & Benefits Completed	2/20/2026
Supplies Completed	2/20/2026
Physician Expenses Completed	2/20/2026
All Other Expenses Completed	2/20/2026
Department Leaders Expense Budget Draft Due	2/20/2026
Exec Team Finalizes Expense Budget Draft	2/27/2026
Department Leaders Revenue Budget Draft Due	3/20/2026
Exec Team Finalizes Revenue Budget Draft	3/31/2026
Exec Team Reviews Dept Budgets	4/10/2026
Dept Leaders Adjust Budget	4/17/2026
Dept Leaders Meetings to Review Final Budgets	4/24/2026
Exec Team Final Approval of Draft	5/1/2026
Final Draft Presented to Finance Committee	5/12/2026
Final Draft Presented to Board	5/20/2026
Final Budget Approved by Board (if needed)	6/17/2026

Need meeting scheduled week of Feb 23

Need meeting scheduled week of Mar 23

Need meeting schedule week of April 6

Need meeting schedule week of April 27



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

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### Financial Summary

1. Net Income (loss): November's net income was \$3.2M which was better than budget by \$5.8M and better than prior year by \$3.4M. This was due to timing of IGT which was budgeted later in the year but recognized this month in other income. Net patient revenue was better than budget by 11% or \$751k due to a low budgeted net this month. However, net patient revenue was lower than prior year by 16% or \$(1.45M) due to lower volumes in several areas including surgeries, RHC clinics, and ER visits. Expenses were over budget by \$781k and over prior year by \$901k due to wages, professional fees, and other expenses.
2. Operating Income (loss): November's operating loss was \$(2.9M) which was relatively close to budget yet worse than last year by \$(2.4M). This was due to a combination of lower net patient revenue along with increased expenses as mentioned above.

**Action Plan:** We are working on multiple projects to increase the scheduling efficiency in the clinics and operating room. Additionally, we are working with Mammoth Orthopedic Institute to increase volume including marketing in Ridgecrest.

### Stats Summary

1. Admits (excluding Nursery): Admits were under budget by (10) admits (-13%) due to surgeries.
2. Inpatient Days (excluding Nursery): Inpatient days were under budget by (52) days due to lower admits.
3. Average Daily Census: Census was also under budget.
4. Average Length of Stay (ALOS): Length of stay was also under budget by (-13%).
5. Deliveries: Deliveries were +4 over budget.
6. Surgical Procedures: For November, surgeries were -17 or (13%) under budget due to ophthalmology (Dr. Reid retired).

7. Emergency Department (ED) Visits: ED visits were -8% under budget.
8. Diagnostic Imaging (DI) Exams: Exams were +4% over budget.
9. Rehab Visits: Rehab visits were -15% under budget.
10. Outpatient Infusion / Injections / Wound Care Visits: These visits were 2% higher than budget.
11. Observation Hours: Observations hours were down (15%) due to change in processes to meet regulatory requirements.
12. Rural Health Clinic (RHC) Visits: RHC was -5% or -141 visits lower than budget.
13. Other Clinics: Other clinics were relatively flat to budget (+10 visits) with orthopedics up 12%.

**Action Plan:** Volumes were low due to the holiday and a later start to flu and cold season. However, orthopedics is improving and hit budget for both the clinic visits and surgical cases. We are working on projects to improve scheduling efficiency in both the clinics and operating room. We are marketing the new orthopedics group including in Ridgecrest.

### Revenue Summary

1. For November, gross revenue was under budget by \$(311k) yet net revenue was over budget by \$751k. This was due to lower volumes in ER, rehab, surgeries, and admissions. Net revenue was better than budget due to a low budget month.

**Action Plan:** We will continue to work on efficiency in schedules and increasing surgical volume.

### Deductions Summary

1. Deductions were better than budget by \$888k due to budget spread being light in November.

**Action Plan:** Our AR days have decreased by -17 days from last November, meaning we are collecting payments sooner. Aged AR > 90 days has decreased \$(6.3M) from last November. 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 8% for the month but only 3% higher than last November (attributed to annual merits). This was due to higher than budgeted FTEs.
2. Average Hourly Rate: Average hourly rate was 6% higher than budget but only 1% higher than last November.

**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. Additionally, we are reviewing where the increase of 8 FTEs occurred to determine if that was due to rising volumes.



## Benefits

1. Total Benefits: Benefits were over budget by \$75k. This was due to higher medical claims.
2. Benefits % of Wages: We were 43% for November which was 2% better than budget.

**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 21%.
2. Salaries, Wages and Benefits (SWB) % of Total Expenses: For the month, we were at 54% of total expenses when including contract labor. Our goal is 50% or less.

## Contract Labor

1. Contract Labor Expense: Contract labor was \$91k over budget due to higher than budgeted rates in labor & delivery.
2. Contract Labor Rates: Rates were 40% over budget due to women's services.
3. Contract Labor Full-Time Equivalents (FTEs): We used -13% less than budgeted for contract labor FTEs.

**Action Plan:** We are retaining employees and using less contract workers. However, we do anticipate staffing challenges and more contract labor in order to support labor & delivery services.

## Other Expenses

1. Physician Expense / Adjusted Patient Day: Physician expenses were -6% under budget.
2. Other Professional Fees: Other professional fees are 44% over budget due to Jorie billing and collection fees. However, we are also seeing improved cash due to Jorie. Additionally, we terminated our Medi-Cal biller contract which will save an average of \$78k monthly starting in January.
3. Supplies: Supplies were under budget by \$(30k).
4. Total Expenses: Total expenses were over budget by \$781M due to higher wages, higher medical claims, higher collection fees, higher repairs, and higher utilities.

**Action Plan:** We are educating leaders to be the "CEO of their own cost center" and manage their expenses to budgets FYE 2026. We will continue to monitor spend and find opportunities to save.

## Cash Summary

1. Days Cash on Hand: Days cash on hand was 66 due to funding several large IGTs this month that will be recouped in early 2026. 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 396 days excluding IGT.
3. Unrestricted Cash: Unrestricted cash balance is now \$21.4M. This is \$288k higher than last November.

**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 17 days or 2 weeks meaning we get cash in the door quicker. Jorie AI billing is helping us improve AR and cash flow.

Northern Inyo Healthcare District  
November 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)	3,176,018	(2,611,999)	5,788,017	(222%)	(262,101)	3,438,118	1,312%	(2,590,452)	(470,800)	(2,119,652)	(450%)	3,092,773	(5,683,225)	(184%)
Operating Income (Loss)	(2,891,928)	(2,862,001)	(29,927)	1%	(541,610)	(2,350,319)	(434%)	(10,412,552)	(3,033,109)	(7,379,443)	(243%)	1,284,185	(11,696,737)	(911%)
EBIDA (Loss)	3,593,558	(2,194,845)	5,788,403	(264%)	147,431	3,446,127	(2,337%)	(443,508)	1,614,970	(2,058,477)	127%	5,234,472	(5,677,980)	(108%)
IP Gross Revenue	3,068,437	3,683,029	(614,592)	(17%)	3,654,138	(585,701)	(16%)	16,773,852	18,861,747	(2,087,894)	(11%)	18,713,127	(1,939,275)	(10%)
OP Gross Revenue	12,251,051	12,068,831	182,221	2%	12,133,332	117,719	1%	69,161,995	72,728,384	(3,566,389)	(5%)	73,012,307	(3,850,312)	(5%)
Clinic Gross Revenue	1,834,353	1,712,532	121,820	7%	1,695,930	138,423	8%	9,630,860	8,868,026	762,835	9%	8,817,418	813,442	9%
Total Gross Revenue	17,153,841	17,464,392	(310,551)	(2%)	17,483,401	(329,560)	(2%)	95,566,708	100,458,156	(4,891,448)	(5%)	100,542,853	(4,976,145)	(5%)
Net Patient Revenue	7,595,849	6,844,535	751,314	11%	9,045,019	(1,449,170)	(16%)	41,139,419	46,296,888	(5,157,469)	(11%)	47,419,442	(6,280,023)	(13%)
Cash Net Revenue % of Gross	44%	39%	5%	13%	52%	(7%)	(14%)	43%	46%	(3%)	(7%)	47%	(4%)	(9%)
Admits (excl. Nursery)	67	77	(10)	(13%)	77	(10)	(13%)	336	373	(37)	(10%)	373	(37)	(10%)
IP Days	193	245	(52)	(21%)	245	(52)	(21%)	1,082	1,340	(257)	(19%)	1,340	(257)	(19%)
IP Days (excl. Nursery)	157	207	(50)	(24%)	207	(50)	(24%)	904	1,164	(260)	(22%)	1,164	(260)	(22%)
Average Daily Census	5.2	6.9	(1.7)	(24%)	6.9	(1.7)	(24%)	5.9	7.6	(1.7)	(22%)	7.6	(1.7)	(22%)
ALOS	2.3	2.7	(0.3)	(13%)	2.7	(0.3)	(13%)	2.7	3.1	(0.4)	(14%)	3.1	(0.4)	(14%)
Deliveries	18	14	4	29%	14	4	29%	93	90	3	3%	90	3	3%
OP Visits	3,638	3,847	(209)	(5%)	3,847	(209)	(5%)	20,437	19,230	1,207	6%	19,230	1,207	6%
Rural Health Clinic Visits	2,121	2,203	(82)	(4%)	2,203	(82)	(4%)	11,524	11,476	48	0%	11,476	48	0%
Rural Health Women Visits	528	497	31	6%	497	31	6%	2,667	2,611	56	2%	2,611	56	2%
Rural Health Behavioral Visits	102	192	(90)	(47%)	192	(90)	(47%)	644	942	(298)	(32%)	942	(298)	(32%)
Total RHC Visits	2,751	2,892	(141)	(5%)	2,892	(141)	(5%)	14,835	15,029	(194)	(1%)	15,029	(194)	(1%)
Bronco Clinic Visits	44	43	1	2%	43	1	2%	172	175	(3)	(2%)	175	(3)	(2%)
Internal Medicine Clinic Visits	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Orthopedic Clinic Visits	276	247	29	12%	247	29	12%	1,576	1,874	(298)	(16%)	1,874	(298)	(16%)
Pediatric Clinic Visits	502	644	(142)	(22%)	644	(142)	(22%)	2,848	3,041	(193)	(6%)	3,041	(193)	(6%)
Specialty Clinic Visits	642	509	133	26%	509	133	26%	3,386	2,761	625	23%	2,761	625	23%
Surgery Clinic Visits	129	127	2	2%	127	2	2%	683	798	(115)	(14%)	798	(115)	(14%)
Virtual Care Clinic Visits	40	53	(13)	(25%)	53	(13)	(25%)	226	301	(75)	(25%)	301	(75)	(25%)
Total NIA Clinic Visits	1,633	1,623	10	1%	1,623	10	1%	8,891	8,950	(59)	(1%)	8,950	(59)	(1%)
IP Surgeries	2	14	(12)	(86%)	14	(12)	(86%)	41	66	(25)	(38%)	66	(25)	(38%)
OP Surgeries	110	115	(5)	(4%)	115	(5)	(4%)	655	674	(19)	(3%)	674	(19)	(3%)
Total Surgeries	112	129	(17)	(13%)	129	(17)	(13%)	696	740	(44)	(6%)	740	(44)	(6%)
Cardiology	5	-	5	-%	-	5	100%	12	3	9	300%	3	9	300%
General	66	70	(4)	(6%)	70	(4)	(6%)	402	367	35	10%	367	35	10%
Gynecology & Obstetrics	11	10	1	10%	10	1	10%	57	58	(1)	(2%)	58	(1)	(2%)
Ophthalmology	-	25	(25)	(100%)	25	(25)	(100%)	68	106	(38)	(36%)	106	(38)	(36%)
Orthopedic	14	13	1	8%	13	1	8%	81	136	(55)	(40%)	136	(55)	(40%)
Pediatric	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Plastics	-	-	-	-%	-	-	-%	-	1	(1)	(100%)	1	(1)	(100%)
Podiatry	-	-	-	-%	-	-	-%	2	2	-	-%	2	-	-%
Urology	16	11	5	45%	11	5	45%	74	66	8	12%	66	8	12%
Diagnostic Image Exams	1,957	1,880	77	4%	1,880	77	4%	11,018	10,577	441	4%	10,577	441	4%
Emergency Visits	726	789	(63)	(8%)	789	(63)	(8%)	4,172	4,403	(231)	(5%)	4,403	(231)	(5%)
ED Admits	47	49	(2)	(4%)	49	(2)	(4%)	202	217	(15)	(7%)	217	(15)	(7%)
ED Admits % of ED Visits	6%	6%	0%	4%	6%	0%	4%	5%	5%	0%	(2%)	5%	0%	(2%)
Rehab Visits	769	903	(134)	(15%)	903	(134)	(15%)	3,871	4,459	(588)	(13%)	4,459	(588)	(13%)
OP Infusion/Wound Care Visits	614	600	14	2%	600	14	2%	3,332	1,993	1,339	67%	1,993	1,339	67%
Observation Hours	867	1,017	(150)	(15%)	1,017	(150)	(15%)	5,459	8,297	(2,838)	(34%)	8,297	(2,838)	(34%)

**Northern Inyo Healthcare District**  
**November 2025 – Financial Summary**

\*\* Variances are B / (W)

**PAYOR MIX (Patient Days)**

	Current Month				Prior MTD			Year to Date				Prior YTD		
	Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
Blue Cross	29.0%	27.7%	1.3%	4.7%	27.7%	1.3%	4.7%	25.2%	26.0%	(0.8%)	(3.0%)	26.0%	(0.8%)	(3.0%)
Commercial	6.0%	8.4%	(2.4%)	(28.5%)	8.4%	(2.4%)	(28.5%)	6.1%	6.4%	(0.3%)	(5.3%)	6.4%	(0.3%)	(5.3%)
Medicaid	37.2%	22.3%	14.9%	66.8%	22.3%	14.9%	66.8%	23.8%	25.2%	(1.4%)	(5.4%)	25.2%	(1.4%)	(5.4%)
Medicare	27.2%	40.4%	(13.2%)	(32.7%)	40.4%	(13.2%)	(32.7%)	42.0%	39.5%	2.5%	6.3%	39.5%	2.5%	6.3%
Self-pay	0.5%	0.6%	(0.1%)	(16.7%)	0.6%	(0.1%)	(16.7%)	2.9%	2.0%	0.9%	42.5%	2.0%	0.9%	42.5%
Worker's Comp	-%	0.5%	(0.5%)	(100.0%)	0.5%	(0.5%)	(100.0%)	-%	0.8%	(0.8%)	(100.0%)	0.8%	(0.8%)	(100.0%)
Other	-%	-%	-%	-%	-%	-%	-%	-%	0.1%	(0.1%)	(100.0%)	0.1%	(0.1%)	(100.0%)

**PAYOR MIX (Gross Revenue)**

Blue Cross	27.1%	27.8%	(0.8%)	(2.7%)	27.8%	(0.8%)	(2.7%)	28.0%	27.2%	0.8%	2.9%	27.2%	0.8%	2.9%
Commercial	4.9%	6.4%	(1.4%)	(22.1%)	6.4%	(1.4%)	(22.1%)	5.7%	6.2%	(0.5%)	(7.9%)	6.2%	(0.5%)	(7.9%)
Medicaid	22.2%	19.5%	2.6%	13.3%	19.5%	2.6%	13.3%	18.5%	19.8%	(1.4%)	(6.8%)	19.8%	(1.4%)	(6.8%)
Medicare	43.5%	42.0%	1.5%	3.6%	42.0%	1.5%	3.6%	44.7%	42.9%	1.8%	4.3%	42.9%	1.8%	4.3%
Self-pay	1.8%	2.3%	(0.5%)	(22.6%)	2.3%	(0.5%)	(22.6%)	2.2%	2.4%	(0.2%)	(9.1%)	2.4%	(0.2%)	(9.1%)
Worker's Comp	0.5%	1.8%	(1.3%)	(72.1%)	1.8%	(1.3%)	(72.1%)	0.8%	1.3%	(0.5%)	(38.0%)	1.3%	(0.5%)	(38.0%)
Other	0.0%	0.2%	(0.2%)	(79.4%)	0.2%	(0.2%)	(79.4%)	0.1%	0.2%	(0.1%)	(45.3%)	0.2%	(0.1%)	(45.3%)

**DEDUCTIONS**

Contract Adjust	(9,501,354)	(9,622,417)	121,062	(1%)	(9,645,351)	143,996	(1%)	(50,612,446)	(49,074,325)	(1,538,120)	3%	(48,614,884)	(1,997,562)	4%
Bad Debt	226,725	(115,868)	342,593	(296%)	2,304,836	(2,078,111)	(90%)	(1,337,544)	(590,927)	(746,617)	126%	(653,362)	(684,182)	105%
Write-off	(283,363)	(707,802)	424,440	(60%)	(1,097,867)	814,505	(74%)	(2,477,299)	(3,609,791)	1,132,492	(31%)	(3,706,982)	1,229,683	(33%)

**CENSUS**

Patient Days	157	207	(50)	(24%)	207	(50)	(24%)	904	1,164	(260)	(22%)	1,164	(260)	(22%)
Adjusted ADC	29	33	(4)	(11%)	33	(4)	(11%)	34	41	(7)	(18%)	41	(7)	(18%)
Adjusted Days	880	990	(110)	(11%)	990	(110)	(11%)	5,148	6,253	(1,105)	(18%)	6,253	(1,105)	(18%)
Employed FTE	378.8	370.8	8.0	2%	370.8	8.0	2%	377.4	368.3	9.1	2%	368.3	9.1	2%
Contract Labor FTE	20.6	23.6	(3.0)	(13%)	23.6	(3.0)	(13%)	20.3	25.7	(5.4)	(21%)	25.7	(5.4)	(21%)
Total Paid FTE	399.5	394.4	5.0	1%	394.4	5.0	1%	397.6	394.0	3.7	1%	394.0	3.7	1%
EPOB (Employee per Occupied Bed)	2.5	1.9	0.6	33%	1.9	0.6	33%	2.2	1.7	0.5	30%	1.7	0.5	30%
EPOC (Employee per Occupied Case)	0.5	0.4	0.1	14%	0.4	0.1	14%	0.1	0.1	0.0	22%	0.1	0.0	22%
Adjusted EPOB	14.2	9.1	5.1	56%	9.1	5.1	56%	12.8	9.3	3.5	38%	9.3	3.5	38%
Adjusted EPOC	2.5	1.9	0.6	33%	1.9	0.6	33%	0.4	0.3	0.1	30%	0.3	0.1	30%

**SALARIES**

Per Adjust Bed Day	4,048	3,318	731	22%	3,498	550	16%	3,521	2,678	843	31%	2,411	1,110	46%
Total Salaries	3,562,811	3,285,406	277,406	8%	3,463,941	98,871	3%	18,127,198	16,744,232	1,382,967	8%	15,074,790	3,052,409	20%
Average Hourly Rate	54.86	51.68	3.18	6%	54.49	0.37	1%	54.94	52.00	2.94	6%	46.82	8.13	17%
Employed Paid FTEs	378.8	370.8	8.0	362.8	370.8	8.0	2%	377.4	368.3	9.1	2%	368.3	9.1	2%

**BENEFITS**

Per Adjust Bed Day	1,759	1,487	271	18%	720	1,038	144%	1,467	1,220	248	20%	1,156	311	27%
Total Benefits	1,547,641	1,472,789	74,853	5%	713,356	834,285	117%	7,553,571	7,626,561	(72,990)	(1%)	7,231,310	322,261	4%
Benefits % of Wages	43%	45%	(1%)	(3%)	21%	23%	111%	42%	46%	(4%)	(9%)	48%	(6%)	(13%)
Pension Expense	384,795	368,720	16,075	4%	376,674	8,121	2%	1,784,702	2,001,569	(216,867)	(11%)	2,045,151	(260,449)	(13%)
MDV Expense	857,240	756,922	100,317	13%	184,740	672,500	364%	4,172,760	3,860,304	312,456	8%	3,643,074	529,686	15%
Taxes, PTO accrued, Other	305,606	347,146	(41,540)	(12%)	151,942	153,664	101%	1,596,110	1,764,688	(168,578)	(10%)	1,543,085	53,025	3%
Salaries, Wages & Benefits	5,110,453	4,758,194	352,259	7%	4,177,297	933,156	22%	25,680,769	24,370,793	1,309,977	5%	22,306,099	3,374,670	15%
SWB/APD	5,807	4,805	1,002	21%	4,218	1,589	38%	4,988	3,898	1,091	28%	3,567	1,421	40%
SWB % of Total Expenses	49%	49%	(0%)	(1%)	44%	5%	12%	50%	49%	0%	1%	48%	1%	3%

**Northern Inyo Healthcare District**  
**November 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 %
3,464	2,796	667	24%	2,606	858	33%	2,797	2,229	567	25%	1,986	811	41%
1,597,620	1,698,925	(101,305)	(6%)	1,508,531	89,090	6%	8,349,673	8,551,218	(201,545)	(2%)	7,782,174	567,499	7%
504,270	413,063	91,207	22%	583,367	(79,097)	(14%)	2,041,213	2,091,513	(50,301)	(2%)	2,351,817	(310,604)	(13%)
946,424	657,239	289,185	44%	488,404	458,020	94%	4,007,612	3,297,866	709,746	22%	2,285,241	1,722,371	75%
3,048,313	2,769,226	279,087	10%	2,580,301	468,012	18%	14,398,498	13,940,598	457,900	3%	12,419,232	1,979,266	16%
142.48	101.96	40.52	40%	144.00	(1.52)	(1%)	115.14	93.18	21.96	24%	104.77	10.37	10%
20.6	23.6	(3.0)	(13%)	23.6	(3.0)	(13%)	20.3	25.7	(5.4)	(21%)	25.7	(5.4)	(21%)
1,815	1,716	100	6%	1,523	292	19%	1,622	1,368	254	19%	1,245	377	30%
350	441	(91)	(21%)	635	(285)	(45%)	382	356	26	7%	268	114	43%
308,065	437,010	(128,945)	(30%)	628,990	(320,925)	(51%)	1,968,869	2,228,750	(259,881)	(12%)	1,675,537	293,332	18%
599	432	167	39%	411	188	46%	460	349	111	32%	449	11	2%
526,979	427,637	99,342	23%	406,800	120,179	30%	2,366,462	2,181,696	184,767	8%	2,804,801	(438,339)	(16%)
52	32	20	60%	48	4	9%	39	26	13	50%	30	9	28%
45,755	32,115	13,640	42%	47,276	(1,522)	(3%)	198,371	160,574	37,797	24%	187,739	10,632	6%
1,171	874	297	34%	1,350	(178)	(13%)	931	698	233	33%	736	195	27%
1,030,673	865,201	165,472	19%	1,336,432	(305,759)	(23%)	4,792,058	4,361,818	430,240	10%	4,600,149	191,908	4%
474	421	53	13%	414	61	15%	417	334	83	25%	343	75	22%
417,540	417,154	386	0%	409,531	8,009	2%	2,146,944	2,085,769	61,175	3%	2,141,699	5,245	0%
10,487,777	9,706,537	781,241	8%	9,586,628	901,149	9%	51,551,970	49,329,997	2,221,973	5%	46,135,256	5,416,714	12%
11,917	9,802	2,115	22%	9,681	2,236	23%	10,014	7,889	2,125	27%	7,378	2,636	36%
349,593	323,551	26,041	8%	319,554	30,038	9%	336,941	322,418	14,523	5%	301,538	35,403	12%

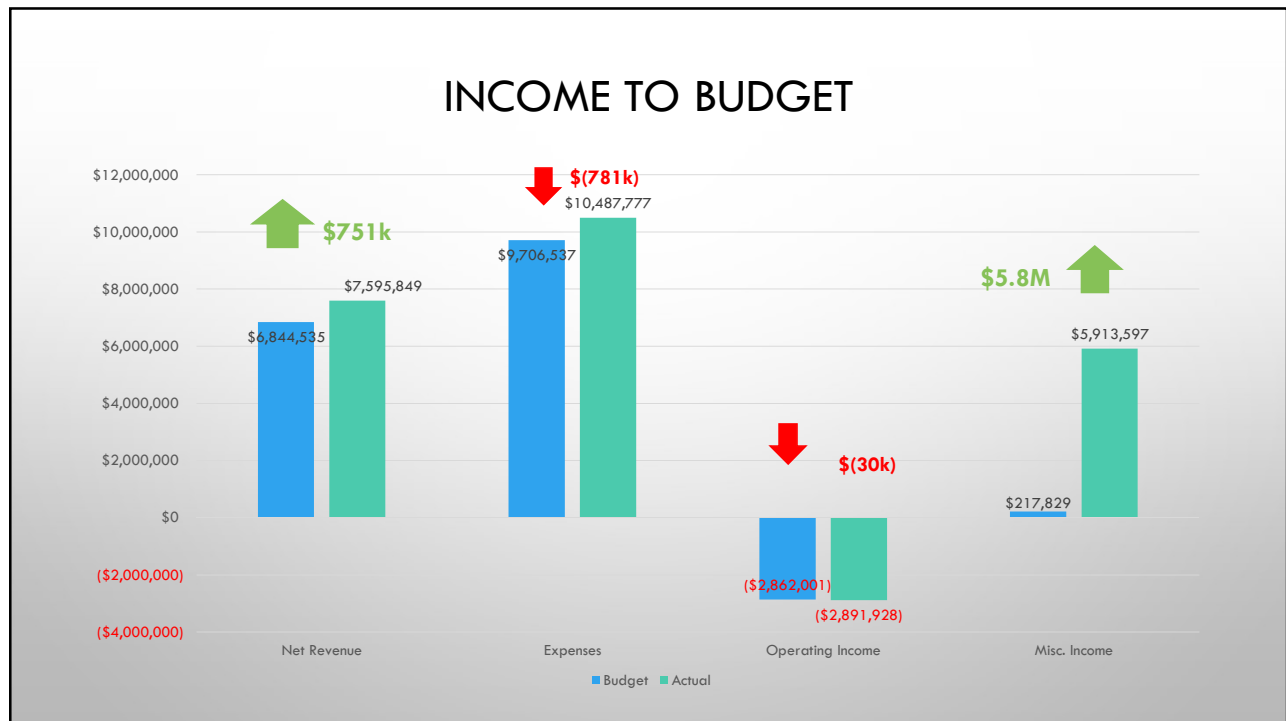
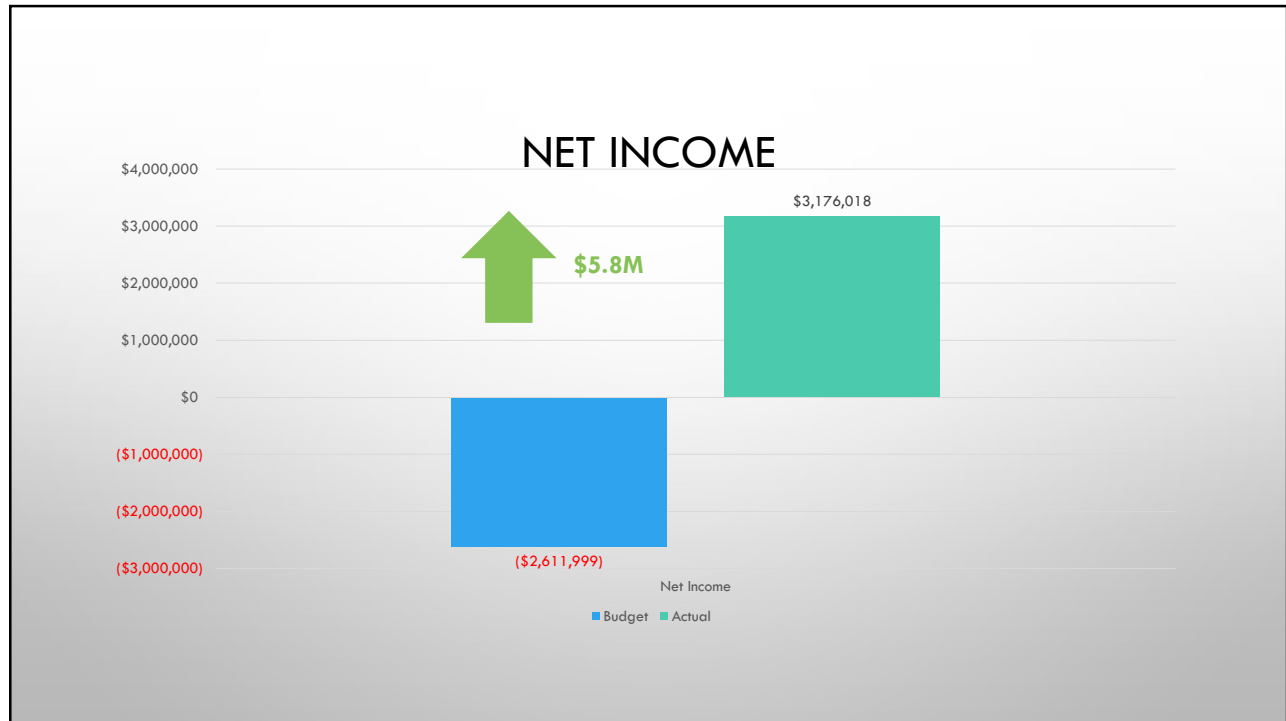
Key Financial Performance Indicators				Industry Benchmark	Nov-23	FYE 2024 Average	Nov-24	FYE 2025 Average	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Variance to PM	Variance to FYE 2025 Average	Variance to PYM
Volume																
Admits		41	75	69	77	71	64	64	65	76	67	(9)	(4)	(10)		
Deliveries	n/a		16	17	14	17	21	19	20	15	18	3	1	4		
Adjusted Patient Days	n/a		940	977	970	1,125	1,218	875	1,023	1,161	880	(281)	(245)	(90)		
Total Surgeries		153	149	146	129	140	121	153	163	147	112	(35)	(28)	(17)		
ER Visits		659	750	826	789	852	922	865	840	819	726	(93)	(126)	(63)		
RHC and Clinic Visits	n/a		4,768	4,607	4,515	4,772	4,567	4,883	4,738	5,154	4,384	(770)	(388)	(131)		
Diagnostic Imaging Services	n/a		1,897	2,069	1,880	2,129	2,326	2,190	2,271	2,274	1,957	(317)	(172)	77		
Rehab Services	n/a		614	662	903	838	820	779	739	764	769	5	(69)	(134)		
AR & Income																
Gross AR (Cerner only)	n/a		\$ 52,529,762	\$ 52,823,707	\$ 48,660,966	\$ 50,813,697	\$ 43,999,341	\$ 43,163,140	\$ 40,875,951	\$ 38,777,469	\$ 37,941,078	\$ (836,390)	\$ (12,872,619)	\$ (10,719,888)		
AR > 90 Days	\$ 6,599,901.18		\$ 26,596,663	\$ 23,112,391	\$ 21,134,023	\$ 20,669,422	\$ 17,867,182	\$ 17,125,397	\$ 16,330,677	\$ 14,855,434	\$ 14,887,324	\$ 31,890	\$ (5,782,098)	\$ (6,246,699)		
AR % > 90 Days	15%		50.2%	44.2%	43.43%	40.6%	40.6%	39.7%	40.0%	38.3%	39.2%	0.9%	-1.4%	-4.2%		
Gross AR Days (per financial statements)		60	88	85	83	80	71	72	62	58	66	9	(14)	(17)		
Net AR Days (per financial statements)		30	74	58	67	71	62	62	54	36	55	19	(16)	(12)		
Net AR	n/a		\$ 20,460,545	\$ 16,938,200	\$ 20,054,289	\$ 19,370,868	\$ 16,184,152	\$ 16,007,125	\$ 14,268,379	\$ 11,138,154	\$ 13,862,975	\$ 2,724,821	\$ (5,507,893)	\$ (6,191,314)		
Net AR % of Gross	n/a		39.0%	31.9%	41.2%	38.5%	36.8%	37.1%	34.9%	28.7%	36.5%	7.8%	-2.0%	-4.7%		
Gross Patient Revenue/Calendar Day	n/a		\$ 599,349	\$ 619,457	\$ 582,780	\$ 634,418	\$ 620,270	\$ 597,896	\$ 661,191	\$ 671,419	\$ 571,795	\$ (99,625)	\$ (62,624)	\$ (10,985)		
Net Patient Revenue/Calendar Day	n/a		\$ 276,478	\$ 292,759	\$ 301,501	\$ 273,563	\$ 260,693	\$ 256,792	\$ 264,312	\$ 308,780	\$ 253,195	\$ (55,585)	\$ (20,368)	\$ (48,306)		
Net Patient Revenue/APD	n/a		\$ 8,824	\$ 8,757	\$ 9,321	\$ 8,088	\$ 6,636	\$ 9,099	\$ 7,749	\$ 8,246	\$ 8,631	\$ 385	\$ 543	\$ (690)		
Wages																
Wages	n/a		\$ 3,126,785	\$ 3,285,431	\$ 3,463,941	\$ 3,661,965	\$ 3,623,073	\$ 3,734,261	\$ 3,512,638	\$ 3,694,416	\$ 3,562,811	\$ (131,605)	\$ (99,154)	\$ 98,871		
Employed paid FTEs	n/a		350.57	353.69	370.82	370.77	376.49	378.62	375.49	377.37	378.81	1.44	8.04	7.99		
Employed Average Hourly Rate	\$55.50		\$ 52.03	\$ 53.49	\$ 54.64	\$ 56.89	\$ 54.47	\$ 55.83	\$ 54.72	\$ 55.42	\$ 55.02	\$ (0.40)	\$ (1.87)	\$ 0.37		
Benefits	n/a		\$ 1,804,521	\$ 1,640,216	\$ 713,356	\$ 1,401,858	\$ 1,460,662	\$ 1,216,930	\$ 1,502,338	\$ 1,826,000	\$ 1,547,641	\$ (278,358)	\$ 145,783	\$ 834,285		
Benefits % of Wages	30%		57.7%	48.8%	20.6%	39.8%	40.3%	32.6%	42.8%	49.4%	43.4%	-6.0%	3.7%	22.8%		
Contract Labor	n/a		\$ 211,163	\$ 518,351	\$ 583,367	\$ 447,445	\$ 285,536	\$ 436,656	\$ 455,774	\$ 358,976	\$ 504,270	\$ 145,294	\$ 56,825	\$ (79,097)		
Contract Labor Paid FTEs	n/a		21.61	23.49	23.63	23.89	19.36	20.09	21.46	19.88	20.65	0.76	(3.24)	(2.99)		
Total Paid FTEs	n/a		372.18	377.18	394.45	394.65	395.85	398.71	396.95	397.25	399.45	2.20	4.80	5.01		
Contract Labor Average Hourly Rate	\$ 81.04		\$ 57.00	\$ 123.22	\$ 144.39	\$ 120.98	\$ 83.49	\$ 123.03	\$ 124.24	\$ 102.21	\$ 142.87	\$ 40.66	\$ 21.89	\$ (1.52)		
Total Salaries, Wages, & Benefits	n/a		\$ 5,142,469	\$ 5,443,998	\$ 4,760,664	\$ 5,511,268	\$ 5,369,271	\$ 5,387,847	\$ 5,470,750	\$ 5,879,392	\$ 5,614,723	\$ (264,670)	\$ 103,455	\$ 854,059		
SWB% of NR	50%		62.0%	62.1%	52.6%	72.0%	51.3%	67.7%	69.0%	61.4%	73.9%	12.5%	1.9%	21.3%		
SWB/APD	2,204		\$ 5,471	\$ 5,104	\$ 4,906	\$ 5,284	\$ 4,409	\$ 6,159	\$ 5,347	\$ 5,065	\$ 6,380	\$ 1,315	\$ 1,096	\$ 1,474		
SWB % of total expenses	50%		55.4%	55.4%	49.7%	55.6%	54.5%	53.9%	54.5%	52.5%	53.5%	1.0%	-2.1%	3.8%		

			Industry												
			Benchmark	Nov-23	FYE 2024 Average	Nov-24	FYE 2025 Average	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Variance to PM	Variance to FYE 2025 Average	Variance to PYM
Physician Spend	Physician Expenses		n/a	\$ 1,508,531	\$ 1,613,172	\$ 1,713,978	\$ 1,507,510	\$ 1,509,326	\$ 1,664,607	\$ 1,645,840	\$ 1,932,281	\$ 1,597,620	\$ (334,661)	\$ 90,110	\$ (116,358)
	Physician expenses/APD		n/a	\$ 1,555	\$ 1,565	\$ 1,766	\$ 1,476	\$ 1,239	\$ 1,903	\$ 1,608	\$ 1,664	\$ 1,815	\$ 151	\$ 339	\$ 49
Supplies	Supply Expenses		n/a	\$ 1,034,853	\$ 832,644	\$ 856,240	\$ 776,504	\$ 832,800	\$ 935,102	\$ 727,501	\$ 1,004,885	\$ 835,043	\$ (169,841)	\$ 58,540	\$ (21,197)
	Supply expenses/APD			\$ 1,066	\$ 822	\$ 882	\$ 744	\$ 684	\$ 1,069	\$ 711	\$ 866	\$ 949	\$ 83	\$ 205	\$ 66
Other Expenses	Other Expenses		n/a	\$ 2,271,303	\$ 1,939,040	\$ 1,950,680	\$ 1,824,207	\$ 2,141,584	\$ 2,002,116	\$ 2,186,236	\$ 2,376,590	\$ 2,440,391	\$ 63,801	\$ 616,184	\$ 489,711
	Other Expenses/APD		n/a	\$ 2,341	\$ 1,861	\$ 2,010	\$ 1,787	\$ 1,758	\$ 2,289	\$ 2,137	\$ 2,047	\$ 2,773	\$ 726	\$ 986	\$ 763
Margin	Net Income		n/a	\$ (250,823)	\$ 253,100	\$ (236,090)	\$ 383,722	\$ (1,345,152)	\$ (1,650,273)	\$ (1,640,281)	\$ (1,132,695)	\$ 3,176,018	\$ 4,308,713	\$ 2,792,296	\$ 3,412,108
	Net Profit Margin		n/a	-2.8%	3.7%	-2.8%	3.0%	-16.6%	-20.7%	-20.7%	-11.8%	41.8%	53.6%	38.8%	44.6%
	Operating Income		n/a	\$ (530,332)	\$ (1,557,761)	\$ (987,232)	\$ (686,444)	\$ (1,771,492)	\$ (2,029,125)	\$ (2,100,965)	\$ (1,620,972)	\$ (2,891,928)	\$ (1,270,956)	\$ (2,205,484)	\$ (1,904,696)
	Operating Margin		2.9%	-5.9%	-26.1%	-11.9%	-10.9%	-21.9%	-25.5%	-26.5%	-16.9%	-38.1%	-21.1%	-27.1%	-26.2%
	EBITDA		n/a	\$ 158,708	\$ 676,999	\$ 120,086	\$ 841,891	\$ (911,671)	\$ (1,216,571)	\$ (1,213,453)	\$ (697,302)	\$ 3,593,558	\$ 4,290,859	\$ 2,751,667	\$ 3,473,472
	EBITDA Margin		12.7%	1.8%	9.4%	1.4%	8.7%	-11.3%	-15.3%	-15.3%	-7.3%	47.3%	54.6%	38.6%	45.9%
	Debt Service Coverage Ratio		3.70	336.0%	3.9	4.4	3.3	(4.5)	(5.2)	(5.5)	(5.0)	(0.6)	4.4	(3.9)	(5.0)
Cash	Avg Daily Disbursements (excl. IGT)		n/a	\$ 296,503	\$ 350,828	\$ 379,443	\$ 355,328	\$ 347,474	\$ 379,493	\$ 325,126	\$ 416,814	\$ 388,940	\$ (27,874)	\$ 33,612	\$ 9,497
	Average Daily Cash Collections (excl. IGT)		n/a	\$ 288,101	\$ 340,919	\$ 306,475	\$ 299,110	\$ 289,930	\$ 283,158	\$ 348,085	\$ 388,454	\$ 278,666	\$ (109,788)	\$ (20,444)	\$ (27,809)
	Average Daily Net Cash			\$ (8,402)	\$ (9,908)	\$ (72,968)	\$ (56,218)	\$ (57,544)	\$ (96,335)	\$ 22,959	\$ (28,360)	\$ (110,274)	\$ (81,914)	\$ (54,057)	\$ (37,306)
	Upfront Cash Collections			\$ 26,687	\$ 54,286	\$ 45,246	\$ 36,146	\$ 77,997	\$ 66,623	\$ 63,634	\$ 77,539	\$ 43,734	\$ (33,805)	\$ 7,588	\$ (1,512)
	Upfront Cash % of Gross Charges		1%	\$ 0	0.3%	0.3%	0.2%	0.4%	0.4%	0.3%	0.4%	0.3%	-0.1%	0.1%	0.0%
	Unrestricted Funds		n/a	\$ 16,099,369	\$ 23,774,285	\$ 21,068,202	\$ 23,536,438	\$ 28,084,672	\$ 25,662,275	\$ 26,418,948	\$ 26,719,622	\$ 21,356,431	\$ (5,363,191)	\$ (2,180,007)	\$ 288,229
	Change of cash per balance sheet		n/a	\$ (6,864,309)	\$ 321,485	\$ (5,304,581)	\$ (321,485)	\$ 2,945,857	\$ (2,422,397)	\$ 756,674	\$ 300,674	\$ (5,363,191)	\$ (5,663,865)	\$ (5,041,706)	\$ (58,610)
	Days Cash on Hand (assume no more cash is collected)		196	43	73	56	72	92	84	85	84	66	(18)	(6)	10
	Estimated Days Until Depleted (operating cash only)			372	2,399	339	406	499	435	491	671	396	(275)	(9)	57
	Years Until Cash Depletion (operating cash only)			1.02	6.57	0.93	1.11	1.37	1.19	1.34	1.84	1.09	(0.75)	(0.03)	0.16

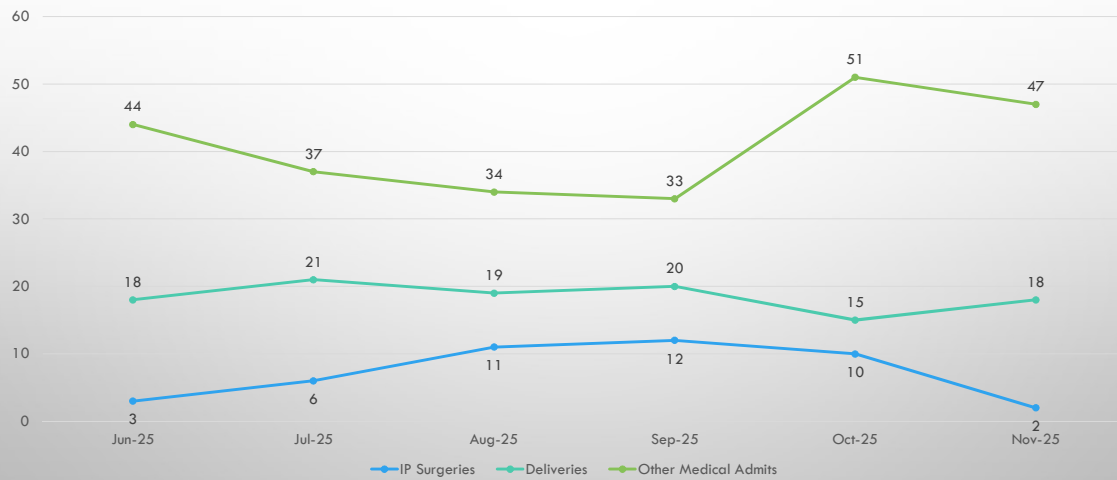


## VOLUME & INCOME

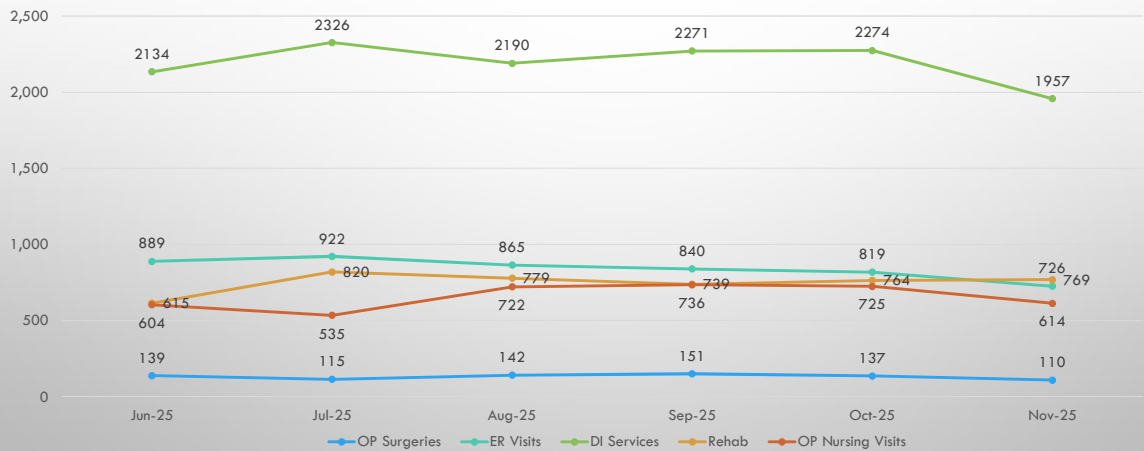




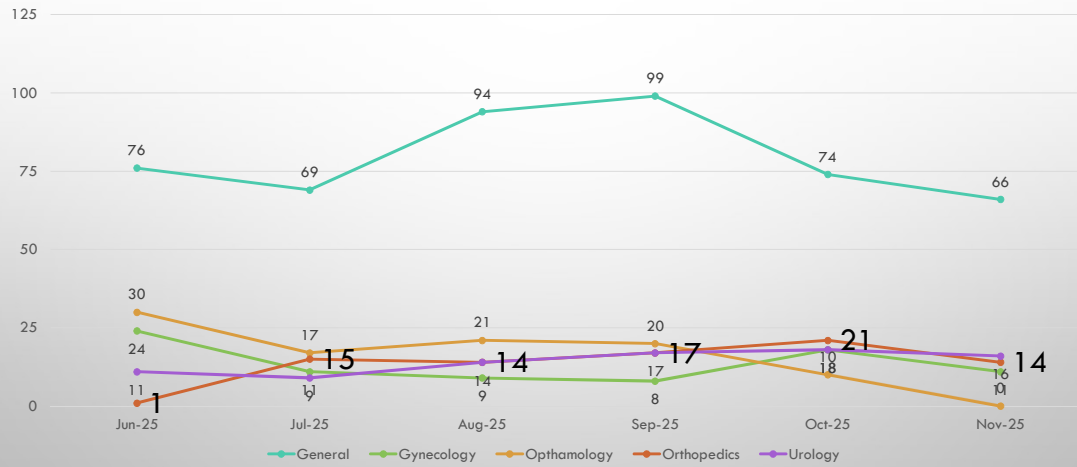
## INPATIENT VOLUME PERFORMANCE



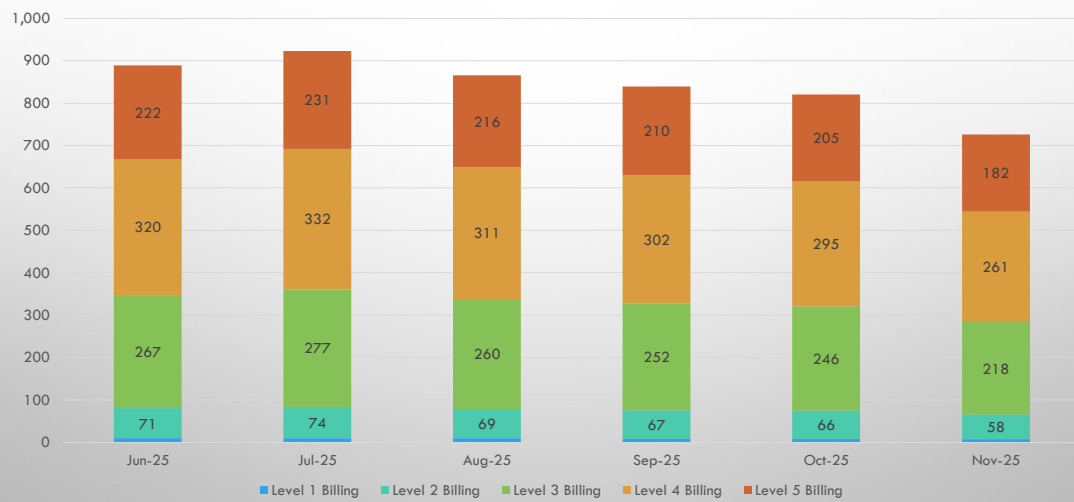
## OUTPATIENT VOLUME PERFORMANCE



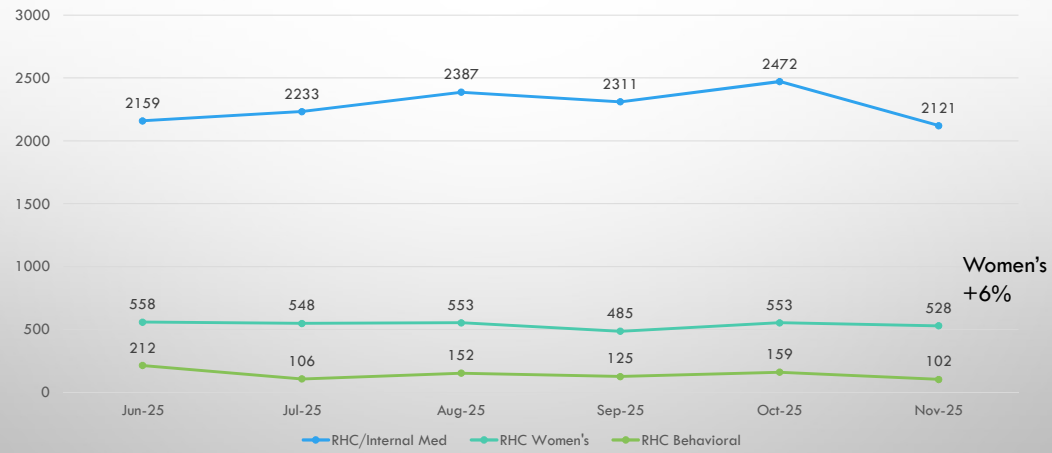
## SURGERIES BY SPECIALTY



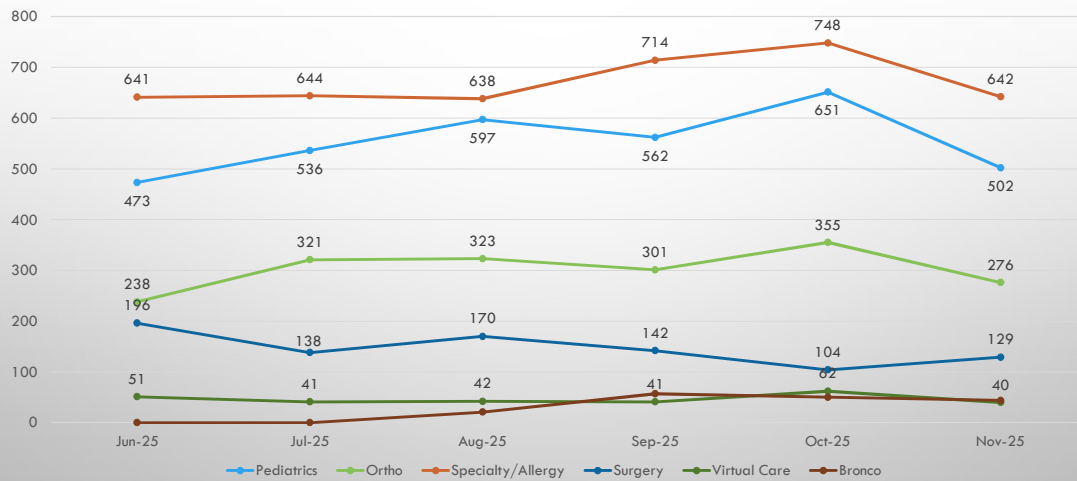
## ER VISITS

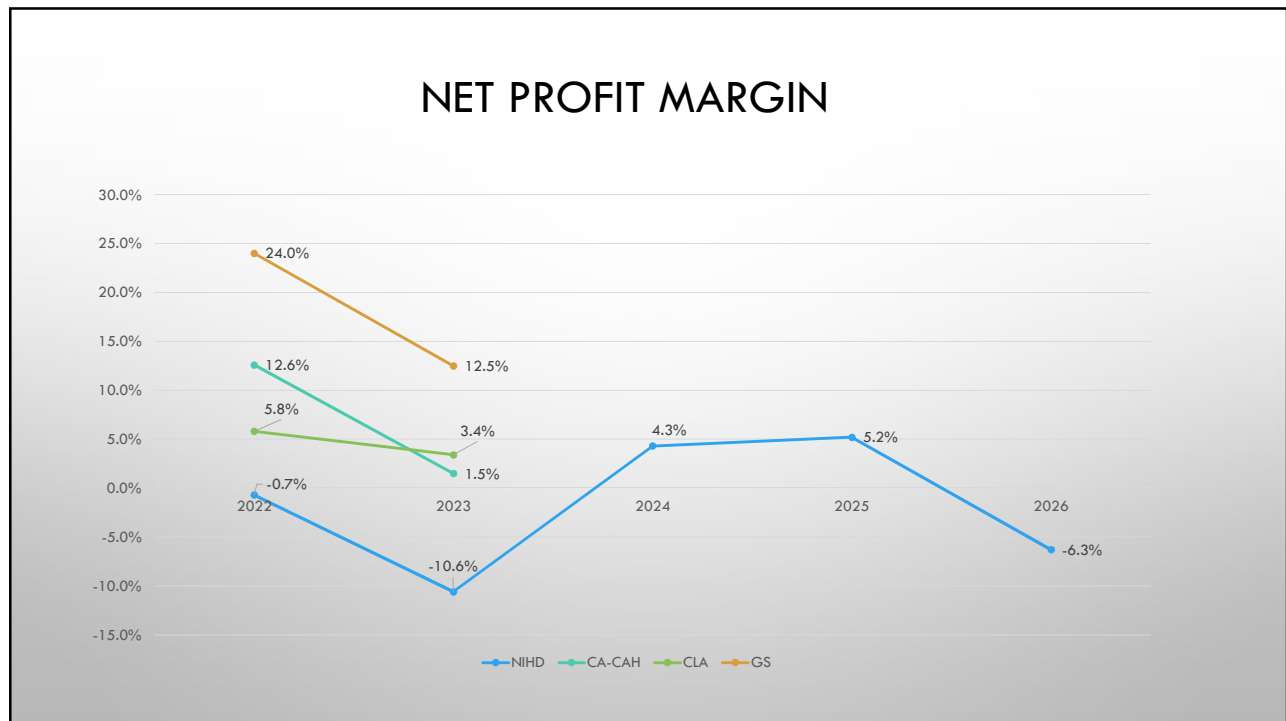
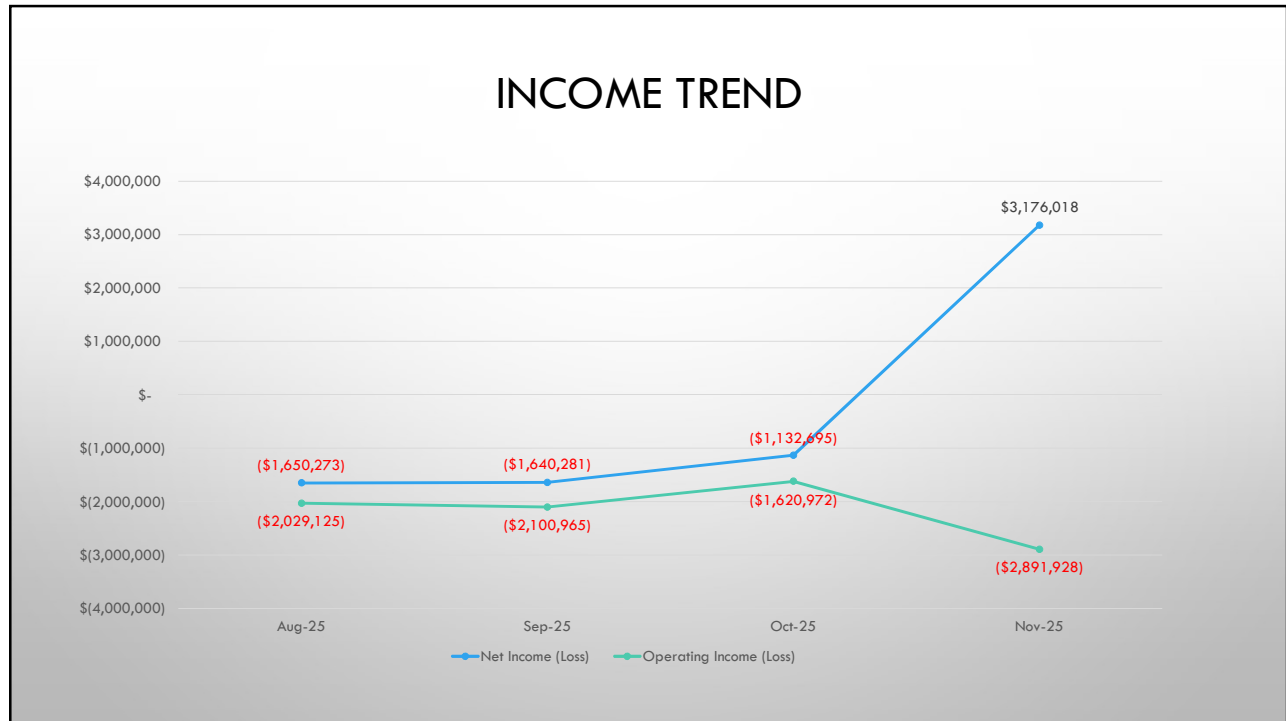


## RHC VISITS

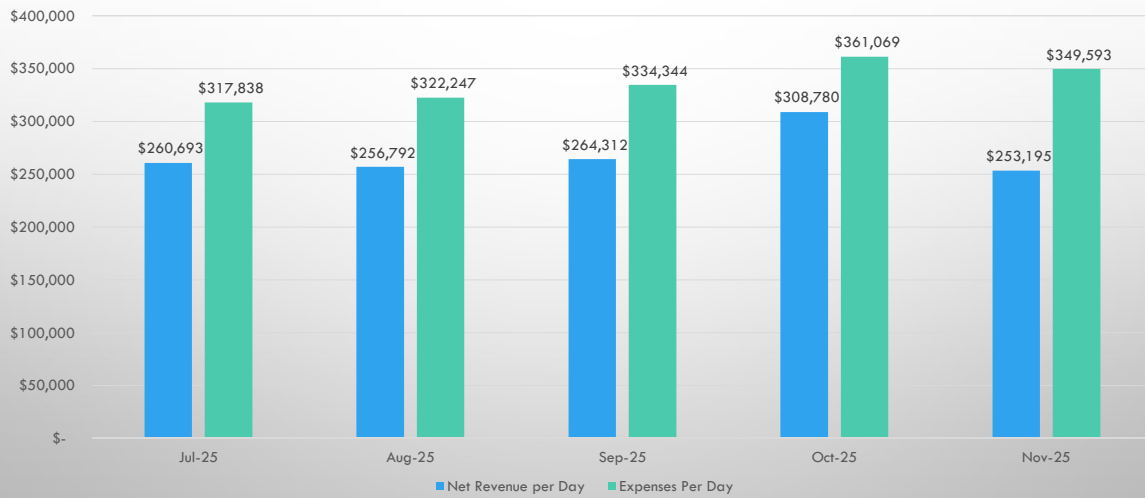


## CLINIC VOLUME PERFORMANCE

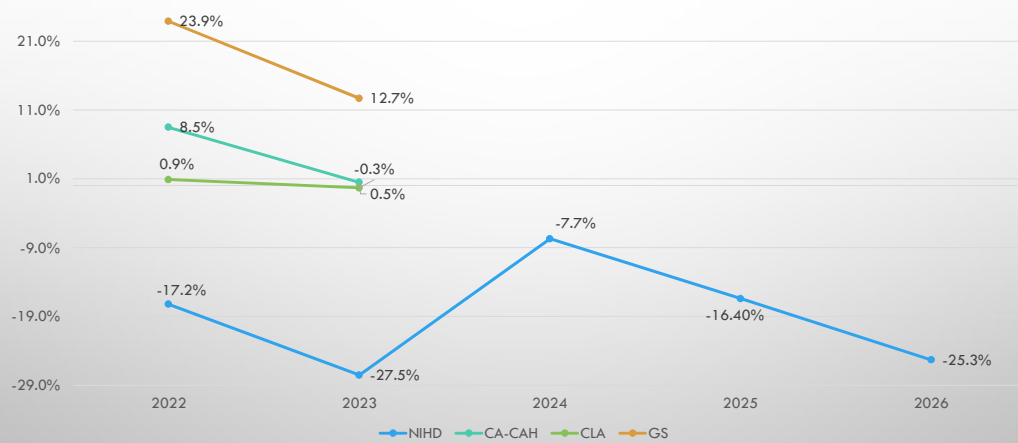




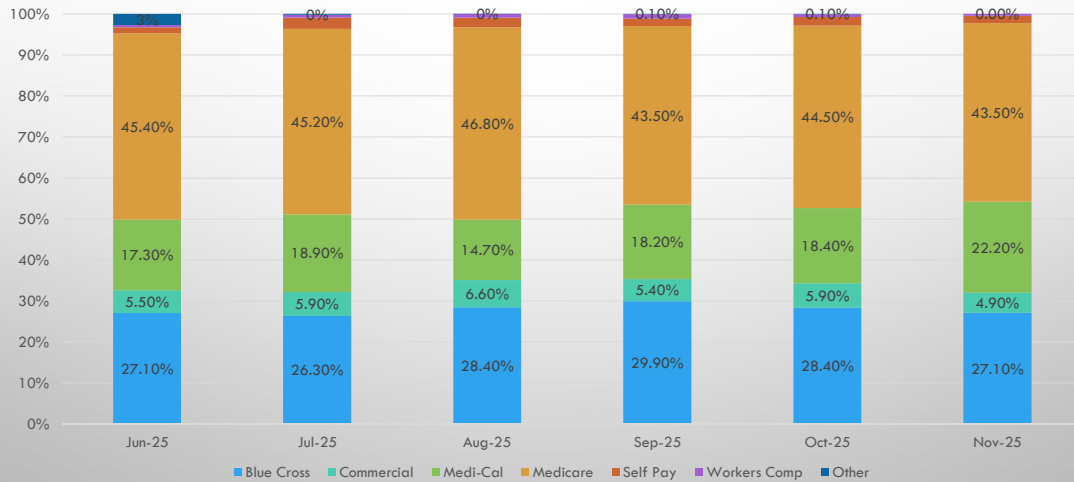
## TREND PER CALENDAR DAY



## OPERATING MARGIN



## PAYOR MIX TREND



## WAGE COSTS

	Nov 2024	Nov 2025	Nov Budget
Total Paid FTEs	394.4	399.5	394.4
Salaries, Wages, Benefits (SWB) Expense (incl. contract labor)	\$4,760,664	\$5,614,723	\$5,171,257
SWB % of total expenses (including contract labor)	50%	54%	53%
Employed Average Hourly Rate	\$54.49	\$54.86	\$51.68
Benefits % of Wages	21%	43%	45%

## VOLUME & INCOME ACTION PLAN

- THE MAMMOTH ORTHOPEDIC INSTITUTE BEGAN ORTHOPEDIC SURGERIES IN JULY. THEIR SURGICAL VOLUME HAS STEADILY INCREASED THE PAST FEW MONTH. THE ORTHO CLINIC HIT THEIR BUDGET FOR NOVEMBER AND ORTHOPEDICS SURGERIES ALSO WERE ABOVE BUDGET.
- 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.

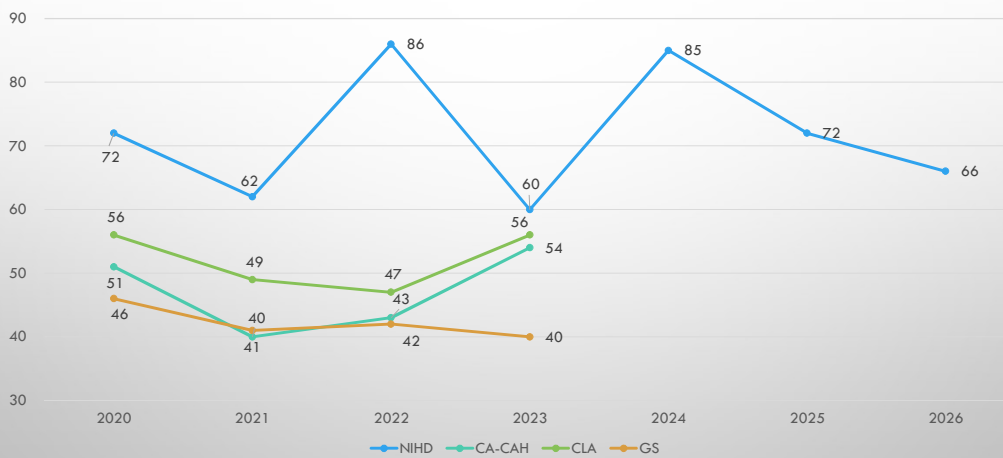
## CASH PERFORMANCE



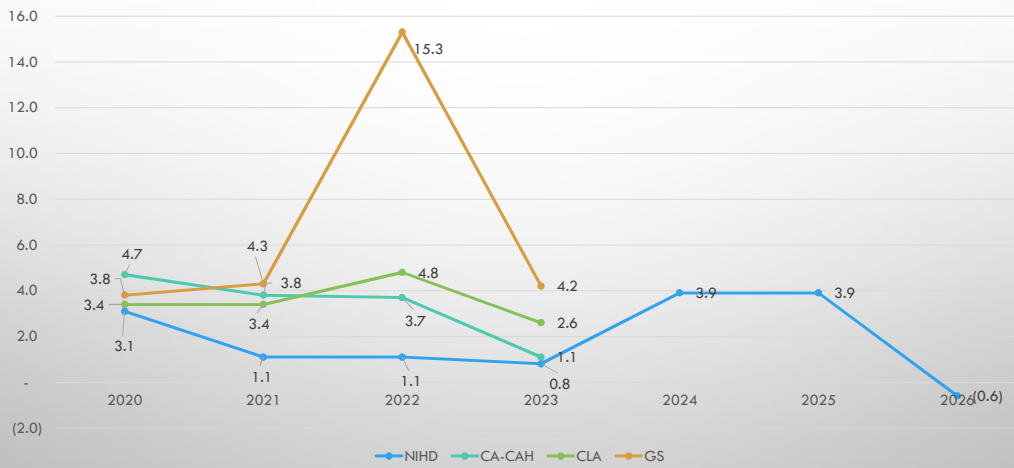
## INCOME TO CASH

	FYE 2026
<b>Net Income (loss)</b>	<b>\$(2,590,452)</b>
Principal Payments on Long-Term Debt	\$(1,171,947)
Other Debt (long-term leases & subscriptions)	\$(320,095)
Capital purchases	\$(382,023)
Timing of Accruals vs Disbursements	\$890,713
IGT Revenue Recognized but Cash Not Received	\$(3,569,320)
<b>Impact to Cash</b>	<b>\$(4,552,672)</b>
<b>Adjusted Net Income (cash basis)</b>	<b>\$(7,143,124)</b>

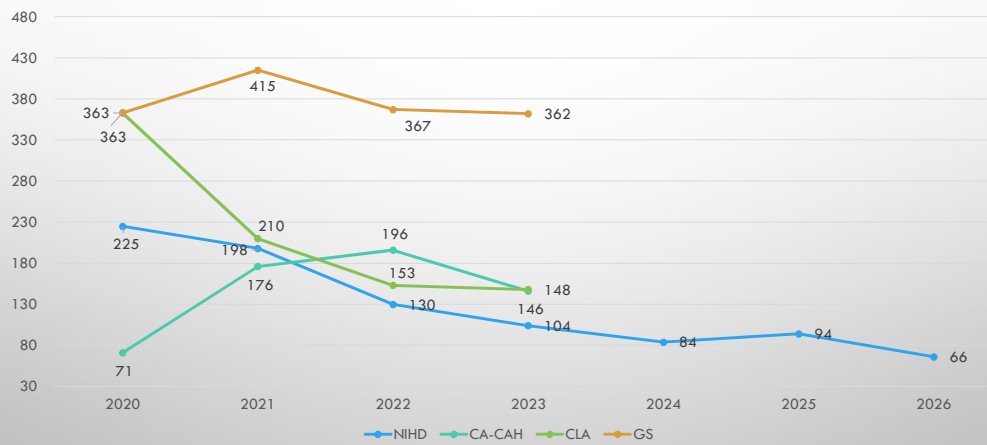
## GROSS AR DAYS



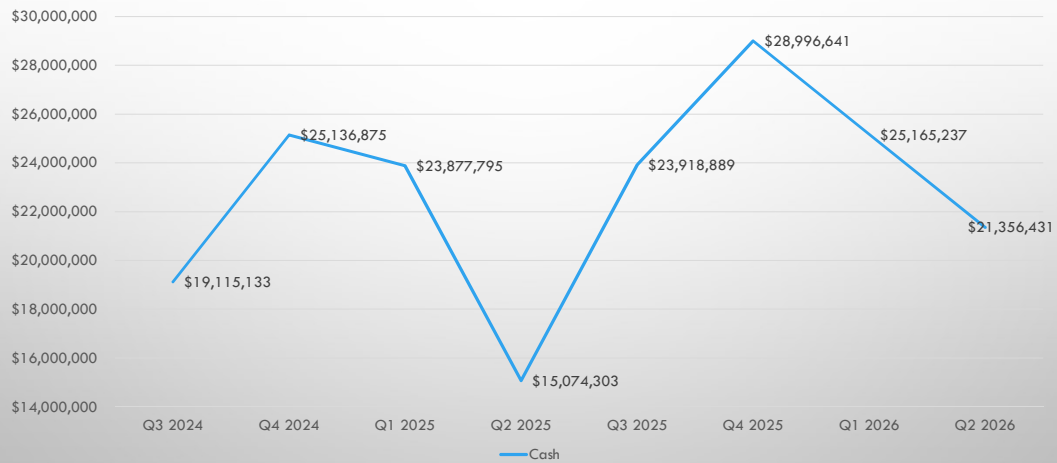
## DEBT SERVICE COVERAGE RATIO



## DAYS CASH ON HAND



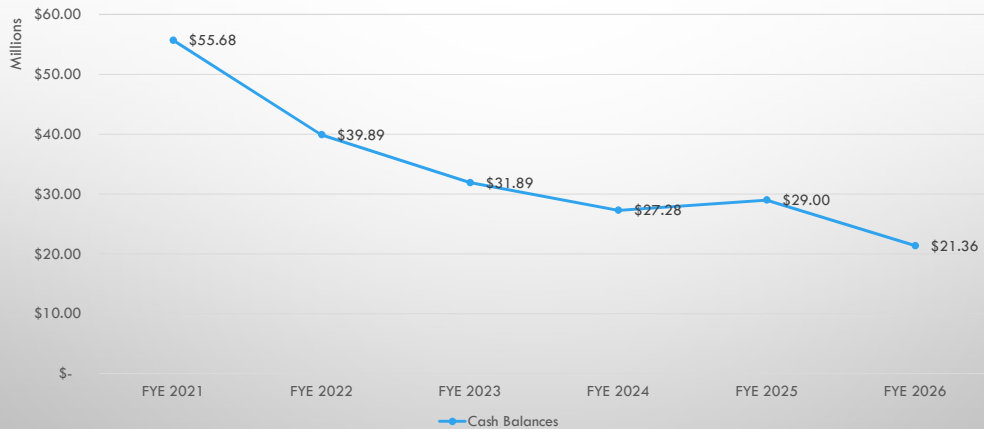
## UNRESTRICTED FUNDS



## 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.
- WE HAVE ANOTHER \$5.5M IN THE LAIF WARNING OVER 4% INTEREST.
- WE COLLECTED \$220K MORE IN CY 2025 UPFRONT THAN WE DID IN EITHER CY 2023 OR CY 2025.
- AR DAYS ARE AT A RECORD LOW FOR THE ORGANIZATION.
- WE HAVE SWITCHED OUR MEDI-CAL BILLING TO JORIE AS OF DECEMBER TO IMPROVE COLLECTIONS EVEN FUTHER.
- WE HAVE RECEIVED A NET OF \$500K FROM UNDERPAYMENTS ON CLAIMS

**Northern Inyo Healthcare District**  
**Income Statement**  
**Fiscal Year 2026**

	9/30/2025	Sept Budget	9/30/2024	10/31/2025	Oct Budget	10/31/2024	11/30/2025	Nov Budget	11/30/2024	2026 YTD	Budget Variance	PYM Change
<b>Gross Patient Service Revenue</b>												
Inpatient Patient Revenue	3,114,655	4,078,963	4,039,585	3,663,512	3,432,674	3,316,543	3,068,437	3,683,029	3,654,138	16,773,852	(614,592)	(585,701)
Outpatient Revenue	14,794,416	15,235,114	15,293,444	15,012,546	16,276,892	16,328,013	12,251,051	12,068,831	12,133,332	69,161,995	182,221	117,719
Clinic Revenue	1,926,649	1,774,172	1,756,606	2,137,938	2,016,861	2,003,181	1,834,353	1,712,532	1,695,930	9,630,860	121,820	138,423
Gross Patient Service Revenue	19,835,720	21,088,249	21,089,635	20,813,996	21,726,427	21,647,737	17,153,841	17,464,392	17,483,401	95,566,708	(310,551)	(329,560)
<b>Deductions from Revenue</b>												
Contractual Adjustments	(11,079,353)	(9,622,417)	(10,744,619)	(10,574,256)	(9,943,164)	(10,328,421)	(9,501,354)	(9,622,417)	(9,645,351)	(50,612,446)	121,062	143,996
Bad Debt	(253,457)	(115,868)	(1,378,285)	242,346	(119,730)	(302,126)	226,725	(115,868)	2,304,836	(1,337,544)	342,593	(2078,111)
A/R Writeoffs	(573,549)	(707,802)	(394,591)	(909,911)	(731,396)	(1,472,830)	(283,363)	(707,802)	(1,097,867)	(2,477,299)	424,440	814,505
Other Deductions from Revenue	-	(173,770)	-	-	(179,562)	-	-	(173,770)	-	-	173,770	-
Deductions from Revenue	(11,906,359)	(10,619,856)	(12,517,495)	(11,241,821)	(10,973,852)	(12,103,377)	(9,557,992)	(10,619,856)	(8,438,382)	(54,427,289)	1,061,865	(1,119,610)
<b>Other Patient Revenue</b>												
Incentive Income	-	-	2,000	-	-	-	-	-	-	-	-	-
Other Oper Rev - Rehab Thera Serv	-	-	-	-	-	-	-	-	-	-	-	-
Medical Office Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Patient Revenue	-	-	2,000	-	-	-	-	-	-	-	-	-
<b>Net Patient Service Revenue</b>	<b>7,929,361</b>	<b>10,468,392</b>	<b>8,574,140</b>	<b>9,572,175</b>	<b>10,752,575</b>	<b>9,544,361</b>	<b>7,595,849</b>	<b>6,844,535</b>	<b>9,045,019</b>	<b>41,139,419</b>	<b>751,314</b>	<b>(1,449,170)</b>
<b>CNR%</b>	<b>40.0%</b>	<b>49.6%</b>	<b>40.7%</b>	<b>46.0%</b>	<b>49.5%</b>	<b>44.1%</b>	<b>44.3%</b>	<b>39.2%</b>	<b>51.7%</b>	<b>43.0%</b>	<b>5.1%</b>	<b>-7.5%</b>
<b>Cost of Services - Direct</b>												
Salaries and Wages	2,998,160	2,804,210	2,855,425	3,155,300	2,899,508	3,033,243	3,026,638	2,790,979	2,944,227	15,450,079	235,659	82,411
Benefits	1,280,717	1,254,242	1,387,677	1,561,958	1,289,162	1,587,436	1,252,353	1,191,782	616,715	6,388,864	60,571	635,637
Professional Fees	1,853,649	1,745,359	1,865,737	2,141,550	1,828,541	1,956,752	1,817,462	1,683,241	1,765,895	9,336,759	134,221	51,566
Contract Labor	376,610	341,317	(172,022)	257,899	303,030	466,567	423,986	347,300	495,129	1,588,193	76,686	(71,142)
Pharmacy	367,511	437,010	432,361	432,888	451,577	363,699	308,065	437,010	628,990	1,968,869	(128,945)	(320,925)
Medical Supplies	359,990	427,637	353,623	571,996	442,141	496,964	526,979	427,637	406,800	2,366,462	99,342	120,179
Hospice Operations	-	-	-	-	-	-	-	-	-	-	-	-
EHR System Expense	31,736	32,115	26,143	42,185	32,115	25,930	45,755	32,115	47,276	198,371	13,640	(1,522)
Other Direct Expenses	635,834	632,889	452,410	829,934	699,541	687,481	787,124	660,753	854,548	3,639,664	126,371	(67,424)
Total Cost of Services - Direct	7,904,208	7,674,778	7,201,353	8,993,710	7,945,613	8,618,072	8,188,360	7,570,816	7,759,581	40,937,260	617,545	428,780
<b>General and Administrative Overhead</b>												
Salaries and Wages	514,477	481,196	516,811	539,116	495,411	588,796	536,174	494,427	519,714	2,677,119	41,747	16,460
Benefits	221,621	217,039	246,360	264,041	217,926	308,829	295,289	281,007	96,641	1,164,707	14,282	198,648
Professional Fees	648,703	610,805	226,058	649,380	554,467	294,687	726,582	672,923	231,039	3,020,526	53,659	495,543
Contract Labor	79,164	71,745	59,381	101,078	118,766	77,262	80,283	65,763	88,238	453,020	14,521	(7,955)
Depreciation and Amortization	426,828	417,154	440,195	435,393	417,154	409,531	417,540	417,154	409,531	2,146,944	386	8,009
Other Administrative Expenses	233,393	232,312	186,912	210,428	177,367	149,642	243,549	204,448	481,883	1,152,394	39,101	(238,334)
<b>Total General and Administrative Overhead</b>	<b>2,124,186</b>	<b>2,030,252</b>	<b>1,675,716</b>	<b>2,199,437</b>	<b>1,981,092</b>	<b>1,828,748</b>	<b>2,299,417</b>	<b>2,135,721</b>	<b>1,827,047</b>	<b>10,614,710</b>	<b>163,696</b>	<b>472,370</b>
<b>Total Expenses</b>	<b>10,028,394</b>	<b>9,705,029</b>	<b>8,877,070</b>	<b>11,193,147</b>	<b>9,926,705</b>	<b>10,446,820</b>	<b>10,487,777</b>	<b>9,706,537</b>	<b>9,586,628</b>	<b>51,551,970</b>	<b>781,241</b>	<b>901,149</b>
Financing Expense	178,823	196,180	192,696	181,041	196,180	215,407	171,993	196,180	206,574	910,671	(24,187)	(34,581)
Financing Income	260,000	286,867	286,867	260,000	181,031	181,031	260,000	181,031	181,031	1,300,000	78,969	78,969
Investment Income	43,082	47,322	50,746	73,728	47,322	40,963	66,342	47,322	56,648	282,022	19,020	9,694
Miscellaneous Income	336,425	236,765	177,134	335,591	1,214,625	293,111	5,913,597	217,829	248,404	7,150,749	5,695,768	5,665,193
<b>Net Income (Change in Financial Position)</b>	<b>(1,638,349)</b>	<b>1,138,137</b>	<b>19,121</b>	<b>(1,132,695)</b>	<b>2,072,668</b>	<b>(602,761)</b>	<b>3,176,018</b>	<b>(2,611,999)</b>	<b>(262,101)</b>	<b>(2,590,452)</b>	<b>5,788,017</b>	<b>3,438,118</b>
Operating Income	(2,099,033)	763,363	(302,930)	(1,620,972)	825,870	(902,460)	(2,891,928)	(2,862,001)	(541,610)	(10,412,552)	(29,927)	(2,350,319)
EBIDA	(1,211,521)	1,555,291	459,316	(697,302)	2,489,822	(193,230)	3,593,558	(2,194,845)	147,431	(443,508)	5,788,403	3,446,127
Net Profit Margin	-20.7%	10.9%	0.2%	-11.8%	19.3%	-6.3%	41.8%	-38.2%	-2.9%	-6.3%	80.0%	44.7%
Operating Margin	-26.5%	7.3%	-3.5%	-16.9%		-9.5%	-38.1%	-41.8%	-6.0%	-25.3%	3.7%	-32.1%
EBIDA Margin	-15.3%	14.9%	5.4%	-7.3%		-2.0%	47.3%	-32.1%	1.6%	-1.1%	79.4%	45.7%

**Northern Inyo Healthcare District**  
**Balance Sheet**  
**Fiscal Year 2026**

	PY Balances	9/30/2025	9/30/2024	10/31/2025	10/31/2024	11/30/2025	11/30/2024	PM Change	PY Change
<b>Assets</b>									
<b>Current Assets</b>									
Cash and Liquid Capital	20,757,956	18,620,647	17,374,679	19,711,431	16,909,058	14,348,583	10,295,002	(5,362,849)	4,053,580
Short Term Investments	7,741,599	7,301,260	7,574,716	6,511,054	6,876,555	6,271,772	6,872,978	(239,282)	(601,206)
PMA Partnership	-	-	-	-	-	-	-	-	-
Accounts Receivable, Net of Allowance	16,645,748	14,268,379	19,842,483	11,138,154	19,252,585	13,862,975	20,054,289	2,724,821	(6,191,314)
Other Receivables	9,238,007	11,053,197	4,823,782	12,675,718	4,771,477	18,836,206	9,458,105	6,160,488	9,378,101
Inventory	5,334,241	5,327,510	6,112,780	5,325,812	6,079,443	5,329,753	6,117,401	3,941	(787,648)
Prepaid Expenses	1,106,127	1,913,942	1,933,935	1,495,596	1,353,383	1,423,818	1,091,960	(71,778)	331,858
<b>Total Current Assets</b>	<b>60,823,678</b>	<b>58,484,936</b>	<b>57,662,375</b>	<b>56,857,764</b>	<b>55,242,502</b>	<b>60,073,106</b>	<b>53,889,735</b>	<b>3,215,342</b>	<b>6,183,371</b>
<b>Assets Limited as to Use</b>									
Internally Designated for Capital Acquisition:	-	-	-	-	-	-	-	-	-
Short Term - Restricted	1,469,292	1,469,672	1,468,166	1,469,800	1,468,293	1,469,924	1,468,417	124	1,507
Limited Use Assets	-	-	-	-	-	-	-	-	-
LAIF - DC Pension Board Restricted	-	-	-	-	-	-	-	-	-
LAIF - DB Pension Board Restricted	9,393,030	9,393,030	10,346,490	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	10,919,587	9,966,127	10,919,587	9,966,127	10,919,587	-	(953,460)
Revenue Bonds Held by a Trustee	297,382	280,149	359,303	274,405	353,592	268,661	347,848	(5,744)	(79,188)
<b>Total Assets Limited as to Use</b>	<b>11,732,801</b>	<b>11,715,948</b>	<b>12,747,056</b>	<b>11,710,332</b>	<b>12,741,473</b>	<b>11,704,712</b>	<b>12,735,852</b>	<b>(5,620)</b>	<b>(1,031,141)</b>
<b>Long Term Assets</b>									
Long Term Investment	497,086	497,041	755,869	497,137	999,950	736,076	747,654	238,940	(11,578)
Fixed Assets, Net of Depreciation	81,644,252	81,093,361	84,066,999	80,788,073	83,828,939	80,414,574	83,555,961	(373,500)	(3,141,387)
<b>Total Long Term Assets</b>	<b>82,141,338</b>	<b>81,590,401</b>	<b>84,822,868</b>	<b>81,285,210</b>	<b>84,828,890</b>	<b>81,150,650</b>	<b>84,303,615</b>	<b>(134,560)</b>	<b>(3,152,965)</b>
<b>Total Assets</b>	<b>154,697,817</b>	<b>151,791,285</b>	<b>155,232,299</b>	<b>149,853,306</b>	<b>152,812,864</b>	<b>152,928,467</b>	<b>150,929,203</b>	<b>3,075,161</b>	<b>1,999,265</b>
<b>Liabilities</b>									
<b>Current Liabilities</b>									
Current Maturities of Long-Term Debt	3,599,764	3,720,584	4,771,637	3,733,143	4,780,264	3,746,074	4,742,849	12,931	(996,775)
Accounts Payable	4,413,297	4,983,412	4,443,274	5,934,043	3,949,738	5,086,695	4,337,497	(847,348)	749,198
Accrued Payroll and Related	3,525,333	4,532,241	2,931,730	5,038,910	3,453,920	3,953,250	1,532,265	(1,085,660)	2,420,985
Accrued Interest and Sales Tax	83,538	282,515	78,276	109,061	166,600	10,834	192,433	(98,227)	(181,599)
Notes Payable	339,892	339,892	446,860	339,892	446,860	339,892	446,860	-	(106,968)
Unearned Revenue	-	-	(4,542)	-	(4,542)	-	(4,542)	-	4,542
Due to 3rd Party Payors	3,324,903	3,324,903	693,247	3,324,903	693,247	4,331,882	693,247	1,006,979	3,638,635
Due to Specific Purpose Funds	-	-	-	-	-	-	-	-	-
Other Deferred Credits - Pension & Leases	8,758,790	8,752,581	12,593,614	8,750,511	12,591,545	8,748,442	12,589,475	(2,070)	(3,841,033)
<b>Total Current Liabilities</b>	<b>24,045,518</b>	<b>25,936,127</b>	<b>25,954,096</b>	<b>27,230,464</b>	<b>26,077,633</b>	<b>26,217,069</b>	<b>24,530,084</b>	<b>(1,013,395)</b>	<b>1,686,985</b>
<b>Long Term Liabilities</b>									
Long Term Debt	33,367,666	33,132,389	36,004,290	31,853,055	34,797,823	30,916,770	34,698,029	(936,285)	(3,781,259)
Bond Premium	127,973	115,425	156,207	115,425	153,070	112,288	149,933	(3,137)	(37,645)
Accreted Interest	17,272,679	17,539,782	17,271,137	16,708,764	16,560,403	16,793,152	16,653,761	84,388	139,391
Other Non-Current Liability - Pension	31,874,258	31,874,258	32,946,355	31,874,258	32,946,355	31,874,258	32,946,355	-	(1,072,097)
<b>Total Long Term Liabilities</b>	<b>82,642,576</b>	<b>82,661,854</b>	<b>86,377,989</b>	<b>80,551,502</b>	<b>84,457,651</b>	<b>79,696,468</b>	<b>84,448,078</b>	<b>(855,034)</b>	<b>(4,751,610)</b>
Suspense Liabilities	-	-	-	-	-	-	-	-	-
Uncategorized Liabilities (grants)	61,310	54,922	147,821	54,957	127,821	34,957	127,821	(20,000)	(92,864)
<b>Total Liabilities</b>	<b>106,749,404</b>	<b>108,652,903</b>	<b>112,479,907</b>	<b>107,836,923</b>	<b>110,663,105</b>	<b>105,948,494</b>	<b>109,105,983</b>	<b>(1,888,429)</b>	<b>(3,157,489)</b>
<b>Fund Balance</b>									
Fund Balance	40,722,935	46,302,484	37,326,592	46,313,053	37,326,592	48,100,501	37,262,030	1,787,448	10,838,471
Temporarily Restricted	1,469,292	1,469,672	1,468,166	1,469,800	1,468,293	1,469,924	1,468,417	124	1,507
Net Income	5,756,186	(4,633,774)	3,957,635	(5,766,469)	3,354,874	(2,590,452)	3,092,773	3,176,018	(5,683,225)
<b>Total Fund Balance</b>	<b>47,948,412</b>	<b>43,138,382</b>	<b>42,752,392</b>	<b>42,016,384</b>	<b>42,149,759</b>	<b>46,979,974</b>	<b>41,823,220</b>	<b>4,963,590</b>	<b>5,156,754</b>
<b>Liabilities + Fund Balance</b>	<b>154,697,817</b>	<b>151,791,285</b>	<b>155,232,299</b>	<b>149,853,306</b>	<b>152,812,864</b>	<b>152,928,467</b>	<b>150,929,203</b>	<b>3,075,161</b>	<b>1,999,265</b>
(Decline)/Gain		(388,811)	(90,686)	(1,937,979)	(2,419,435)	3,075,161	(1,883,661)	5,013,140	4,958,822

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**

\$	(2,590,452)
	2,146,944
	910,671
	910,000
	196,784

**"Income available for debt service"**

**\$ (639,620)**

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
<b>\$</b>	<b>2,511,825</b>
	1,046,594

**Total Maximum Annual Debt Service**

Ratio: (numerator / denominator)

**(0.61)**

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

\$	20,620,355
	736,076
	21,356,431
	-
	-
	-
<b>\$</b>	<b>21,356,431</b>

**Total Unrestricted Funds**

Total Operating Expenses  
Less Depreciation  
Net Expenses  
Average Daily Operating Expense

\$	51,551,970
	2,146,944
	49,405,026
<b>\$</b>	<b>322,909</b>

Days Cash on Hand

**66**

**Northern Inyo Healthcare District**  
**Statement of Cash Flows**  
**Fiscal Year 2026**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from and on Behalf of Patients	41,157,251
Payments to Suppliers and Contractors	(27,059,486)
Payments to and on Behalf of Employees	(27,721,982)
Other Receipts and Payments, Net	<u>369,515</u>
Net Cash Provided (Used) by Operating Activities	(13,254,702)

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Noncapital Contributions and Grants	5,628,840
Property Taxes Received	390,000
Other	<u>1,300,000</u>
Net Cash Provided (Used) by Noncapital Financing Activities	7,318,840

**CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES**

Principal Payments on Long-Term Debt	(1,171,947)
Proceeds from the Issuance of Refunding Revenue Bonds	-
Payment to Defease Revenue Bonds	-
Interest Paid	(910,671)
Purchase and Construction of Capital Assets	(382,023)
Payments on Lease Liability	(36,331)
Payments on Subscription Liability	(320,095)
Property Taxes Received	1,300,000
Net Cash Provided (Used) by Capital and Capital Related Financing Activities	<u>(1,521,068)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Investment Income	282,022
Rental Income	<u>31,784</u>
Net Cash Provided (Used) by Investing Activities	<u>313,805</u>

**NET CHANGE IN CASH AND CASH EQUIVALENTS**

(7,143,124)

Cash and Cash Equivalents - Beginning of Year

28,499,555

**CASH AND CASH EQUIVALENTS - END OF YEAR**

21,356,431