

# Board Meeting

## Finance Committee Meeting - April 8, 2026

### Agenda

**Agenda** ..... 2

### Old Business

**Capital Spending** ..... 4

### New Business

**Finance Meeting Minutes - March 10, 2026** ..... 5

**Memo: ESEP Contract** ..... 9

**Financial Summary and Operation Insights - Feb 2026** ..... 11

**NIHD Financial Summary Feb 2026** ..... 14

**NIHD KPIs FYE Feb 2026** ..... 17

**NIHD Finance Committee Update Feb 2026** ..... 19

**NIHD Financial Statements Feb 2026** ..... 37



### **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**

**April 8, 2026 at 8:00 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

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1. Call to Order at 8:00 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) Budget Update – Information Item
    - b) Capital Spending –Action Item
    - c) GO Bond Update – Information Item
  4. New Business:

- a) Approval of Meeting Minutes March 10, 2026 – Action Item
  - b) ESEP Contract – Action Item
  - c) Rural Transformation Program – Information Item
  - d) USDA Rural Health Technical Assistance Program – Information Item
  - e) 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.*

## Capital Purchases

Approved Budget	\$ 2,000,000.00
Spent	\$ 870,247.36
Remaining	\$ 1,129,752.64

DESCRIPTION	Department	Category	Urgency	ESTIMATE	Notes
Campus signage	POM	End of Life	3 - Moderate	\$ 35,000	
Domestic cold water skid (HCAI project)	POM	End of Life	2 - Emergent	\$ 225,000	
Dura Fold Furniture	MS & ED & Front Lobby	End of Life	1 - Critical	\$ 80,000	
Vital Sign portable	MS	Safety	3 - Moderate	\$ 4,100	
Drager TCB	OB	Safety	1 - Critical	\$ 11,000	
IR Room 1 replacement	DI	End of Life	3 - Moderate	\$ 190,000	
Parking lot/handicap spot upgrades	POM	Safety	2 - Emergent	\$ 30,000	
Medical air compressor replacement (HCAI)	POM	End of Life	2 - Emergent	\$ 234,500	
Accounting & Billing Office combo	Billing	Safety	4 - Low	\$ 11,000	Done for \$0 cost
Phone System (hardware)	IT&S	End of Life	2 - Emergent	\$ 63,000	
Echo	Echo	Financial Impact	2 - Emergent	\$ 132,000	
Contingency Balance				\$ 156,189	
				\$ 1,171,789	

- CALL TO ORDER** Northern Inyo Healthcare District (NIHD) Finance Committee Chair Egan called the meeting to order at 9:07 am.
- PRESENT** Maggie Egan, Finance Committee Chair  
David Lent, Finance Committee Alternate  
  
Christian Wallis, Chief Executive Officer  
Allison Partridge, Chief Operations Officer / Chief Nursing Officer  
Andrea Mossman, Chief Financial Officer  
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 Egan reported that at this time, audience members may speak on any items not on the agenda that are within the jurisdiction of the Board.  
  
**Public Comment:** None
- GO BOND UPDATE** CEO Wallis reported ongoing analysis of GO bond obligations, with a consultant actively compiling historical and financial data and preparing recommendations. Additional information is still being gathered to complete the analysis.  
  
**Public Comment:** None  
  
**Board Discussion:**  
The committee acknowledged progress and discussed the need for refined information to determine future funding requirements and long-term obligations.
- SKILLED NURSING FACILITY (SNF) PROJECT** CEO Wallis provided an update on the SNF project, including consideration of alternative approaches to financial analysis and project management support in place of a previously discussed consulting arrangement.  
  
**Public Comment:** None  
  
**Board Discussion:**  
The committee discussed concerns regarding long-term contractual obligations, the importance of detailed financial analysis, and the need for flexibility in project oversight. Additional due diligence, including facility evaluation and reference checks, was emphasized.
- WIPFLI - STRATEGIC GROWTH** CEO Wallis reported on progress of the Wipfli strategic growth engagement, including completion of interviews and facility assessments, with work ongoing to obtain necessary data to support market analysis and planning.

**Public Comment:** None

**Board Discussion:**

The committee discussed ongoing coordination efforts to obtain required data and support the next phase of analysis. Members noted the importance of the forthcoming market assessment in guiding recruitment strategies and future facility planning.

APPROVAL OF MEETING  
MINUTES FEBRUARY 10,  
2026

**Motion by** Egan to approve February 10, 2026 meeting minutes  
**2<sup>nd</sup>:** Lent  
**Pass:** 2-0

FINANCIAL AND  
STATISTICAL REPORT

CFO Mossman presented the financial and statistical report, noting improved monthly performance driven by increased revenue and favorable payer mix, along with continued focus on expense management and cash flow.

**Public Comment:** None

**Board Discussion:**

The committee discussed overall financial trends, including revenue improvements, expense control efforts, and ongoing initiatives to strengthen cash flow and operational efficiency. Members also emphasized the importance of clearly communicating financial metrics and performance to the public.

CAPITAL SPENDING

CFO Mossman provided an update on capital spending and remaining planned expenditures for the fiscal year, and requested committee input on proceeding with purchases.

**Public Comment:** None

**Board Discussion:**

The committee discussed the need to evaluate capital expenditures based on specific project details and urgency, and was not prepared to proceed without further information. Members directed staff to return with a prioritized list of projects and an urgency framework to guide future spending decisions.

FINANCIAL STRATEGY,  
SHORT TERM

**HEALTHTRUST CONTRACT**

CEO Wallis presented a proposed engagement with HealthTrust to conduct a data-driven benchmarking analysis of staffing and labor utilization across all departments, comparing performance to similar hospitals to identify opportunities for efficiency, alignment, and labor cost management.

**Public Comment:** None

**Board Discussion:**

The committee discussed the value of an objective, data-driven assessment to better understand staffing levels and operational efficiency. Members noted that the benchmarking results would inform decision-making, with any potential

changes to be evaluated and implemented at the organization's discretion.

**Motion by** Egan to move the HealthTrust contract to the full board

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

**Pass:** 2-0

**TELENEPHROLOGY CONTRACT**

Dr. Hawkins presented a proposed telenephrology contract to support development of an inpatient dialysis service, utilizing remote nephrologists to guide local providers in the management of dialysis patients. The model has been implemented in other critical access hospitals and is intended to expand local access to care and reduce the need for patient transfers.

**Public Comment:** None

**Board Discussion:**

The committee discussed the potential to improve patient access and continuity of care by providing dialysis services locally, particularly for patients who would otherwise require transfer outside the region.

**Motion by** Lent to move the Telenephrology contract to the full board

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

**Pass:** 2-0

**PUBLIC COMMENT  
CONSTITUENT  
COMPLAINT**

CEO Wallis presented a follow-up regarding a constituent complaint raised at a prior Board meeting. He explained that the patient received a referral in September but did not schedule services until January, at which time the cost estimator system was unavailable; staff made two follow-up attempts without response before the patient presented for the appointment and was informed of an upfront deductible requirement. The patient ultimately obtained services at another facility. CEO Wallis noted that, while no process deficiencies were identified, staff are reviewing customer service practices and enhancing tools to improve communication of cost expectations to patients in advance.

**Public Comment:** None

**Board Discussion:**

The committee discussed the importance of clear and proactive communication with patients regarding financial responsibilities and supported continued efforts to enhance customer service processes.

**FISCAL YEAR 26/27  
BUDGET**

CEO Wallis provided an initial update on development of the Fiscal Year 2026/2027 budget, noting that departments have begun preparing expense budgets as the first phase of the process, with revenue projections to follow. Early estimates reflect anticipated increases primarily related to salary adjustments and operating costs.

**Public Comment:** None

**Board Discussion:**

The committee discussed the budget development process and the importance of establishing realistic expense and revenue assumptions, with input from department leaders to support accurate financial planning.

GENERAL INFORMATION FROM BOARD MEMBERS None

ADJOURNMENT Adjournment at 10:57 am

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Maggie Egan  
Northern Inyo Healthcare District  
Finance Committee Chair

Attest: \_\_\_\_\_  
Melissa Best-Baker  
Northern Inyo Healthcare District  
Finance Committee Vice-Chair



DATE: April 2026  
TO: Board of Directors, Northern Inyo Healthcare District  
FROM: Christian Wallis, CEO  
RE: ESEP Contract

## MEMORANDUM

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### **Background**

Eastern Sierra Emergency Physicians is a medical group that has been serving the Northern Inyo Healthcare District since 2010. Northern Inyo Healthcare District is presenting for Board consideration two related agreements with Eastern Sierra Emergency Physicians (“ESEP”) which continues these physician services for three more years effective July 1, 2026:

Professional Services Agreement for Hospitalist Medicine Clinic (“HMC”) and Medication Assisted Treatment (“MAT”) clinic services (the “PSA”)

Emergency Department and Hospitalist Coverage Agreement (the “Emergency Department and Hospitalist Agreement”)

The agreements are intended to continue to establish ESEP as the physician group providing outpatient clinic services and hospital-based services, including emergency department coverage and inpatient hospitalist services, for a proposed three-year term through June 30, 2029.

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### **Discussion**

#### **Professional Services Agreement (PSA)**

Under the PSA, ESEP would provide physicians for outpatient clinic services, including HMC and MAT services.

The hospital system would be responsible for clinic operations, staffing, and billing, and would retain revenue generated from clinic services.

ESEP would be compensated on an hourly basis at rates of \$215 per hour for HMC services and \$238 per hour for MAT services, with total compensation dependent on the number of hours worked.

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#### **Emergency Department and Hospitalist Agreement**

Under the Emergency Department and Hospitalist Agreement, ESEP would provide continuous emergency department and inpatient hospitalist coverage.

The hospital system would provide facilities, staffing, and billing services and would bill for professional services on behalf of ESEP and remit collections to ESEP.

The hospital system would pay ESEP an annual amount of approximately \$6 million, which is intended to support required coverage and is reduced by professional fee collections, with reconciliation occurring on a regular basis.

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**Recommendation**

It is recommended that the Board consider approval of both the Professional Services Agreement (PSA) and the Emergency Department and Hospitalist Agreement as part of a coordinated physician services arrangement with Eastern Sierra Emergency Physicians.

Approval of both agreements would establish ESEP as the physician group providing outpatient clinic services and hospital-based services, including emergency department and inpatient hospitalist coverage, under the proposed terms and financial structure described above.



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

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## Financial Summary

1. **Net Income (Loss):** February's net income was \$6.3M, which was \$7.2M favorable to budget. This was due to \$5M in supplemental income, including IGT, and a one-time credit of employer payroll taxes from the IRS. Additionally, a favorable payor mix, fewer write-offs, and higher volumes in several key areas increased our net revenue compared to budget by \$2.9M.
2. **Operating Income (Loss):** February's operating income was \$1.1M, favorable to budget by \$2.1M, due to a favorable payor mix and higher volumes in several areas, including admissions, ER visits, and orthopedic surgeries.

**Action Plan:** Revenue has improved due to growth in orthopedic surgical cases and a better payor mix. We will continue to focus on service line strategies and operational efficiency projects.

## Stats Summary

1. **Admits (excluding Nursery):** Admits were over budget by 15 due to three additional inpatient surgeries and higher ER volumes leading to more admissions.
2. **Inpatient Days (excluding Nursery):** Inpatient days were over budget by 48 days (+24%) due to higher admissions and a slightly higher length of stay (+6%).
3. **Average Daily Census:** Average daily census was over budget by 1.9 (+32%).
4. **Average Length of Stay (ALOS):** Length of stay was higher than budget by 0.2 days (+6%).
5. **Deliveries:** Deliveries were under budget by 4 (-27%).
6. **Surgical Procedures:** Total surgeries were under budget by 10 (-7%) due to Dr. Reid's retirement. However, orthopedic surgeries were over budget by 7 (+37%), and general surgeries were over budget by 18 (+29%).
7. **Emergency Department (ED) Visits:** ED visits were 51 over budget (+6%).
8. **Diagnostic Imaging (DI) Exams:** Exams were 151 over budget (+8%).
9. **Rehab Visits:** Visits were 232 over budget (+37%) due to increased orthopedic volume.
10. **Outpatient Infusion / Injections / Wound Care Visits:** These visits were 192 under budget (-28%).
11. **Observation Hours:** Observation hours were over budget by 449 (+39%) due to higher ED volumes.
12. **Rural Health Clinic (RHC) Visits:** RHC visits were 87 under budget (-3%) due to declines in primary care and behavioral health.
13. **Other Clinics:** Clinic visits were flat, with increases in orthopedics and specialty services offset by declines in surgery and virtual care.

**Action Plan:** Volumes were strong in most areas, driving higher gross revenue. We are working on projects to improve scheduling efficiency in both clinics and the operating room. We are also marketing the new orthopedics group, including outreach in Ridgecrest.

## Revenue Summary

1. **Gross Revenue:** Gross revenue was \$3.1M over budget due to an unbudgeted price increase and higher volumes across most areas of the hospital and clinics.

**Action Plan:** We will continue to improve scheduling efficiency and increase surgical volume.

## Deductions Summary

1. **Deductions:** Deductions were higher than budget by \$376K due to higher-than-budgeted revenue. Net revenue as a percentage of gross charges was 7% higher than budget due to a favorable payor mix (shifting from Medicaid to Medicare), fewer write-offs, and increased acute care activity (inpatient admits and orthopedic surgeries).

**Action Plan:** Net revenue as a percentage of gross revenue is now closer to both budget and prior year levels. As orthopedic volume improves, we anticipate this metric returning to baseline. We will continue to improve revenue cycle processes to reduce denials and coding issues.

## Salaries

1. **Total Salaries:** Salaries were over budget by 11% due to unbudgeted raises and aggressive budget reductions.
2. **Average Hourly Rate:** The average hourly rate was 8% higher than budget due to unbudgeted raises.

**Action Plan:** We have signed a HealthTrust benchmarking contract to ensure appropriate staffing levels and skill mix across all areas of the hospital.

## Benefits

1. **Total Benefits:** Benefits were over budget by \$82K (6%) due to higher-than-budgeted medical, dental, and vision claims.
2. **Benefits % of Wages:** Benefits were 43% for February, which was 2% under budget.

**Action Plan:** We will continue working with our benefits broker to identify cost-saving opportunities while maintaining high-quality employee benefits.

## Total Salaries, Wages, and Benefits (SWB)

1. **SWB / Adjusted Patient Day:** This metric was 20% higher than budget due to unbudgeted raises.
2. **SWB % of Total Expenses:** This was 49% without contract labor and 52% with contract labor. Our goal is 50% or less, which is the industry standard.

## Contract Labor

1. **Contract Labor Expense:** Contract labor was under budget by \$79K due to lower FTE usage.
2. **Contract Labor Rates:** Rates were 2% under budget.
3. **Contract Labor Full-Time Equivalents (FTEs):** Usage was 22% lower than budgeted.

**Action Plan:** We are improving employee retention and reducing reliance on contract labor.

## Other Expenses

1. **Physician Expense / Adjusted Patient Day:** Physician expenses were 15% over budget due to unbudgeted contract increases; however, this has contributed to increased surgeries and improved net revenue.
2. **Other Professional Fees:** These were 7% over budget due to higher billing and collection fees. However, AR days and write-offs have decreased, improving cash flow. Net revenue as a percentage of gross charges has increased steadily over the past few months.
3. **Supplies:** Supplies were over budget by \$94K due to higher orthopedic surgical volumes. We are working to reduce implant costs with support from MOI.
4. **Total Expenses:** Expenses were over budget by \$774K (8%) due to higher depreciation, supply costs, physician fees, and unbudgeted raises.

**Action Plan:** Leaders are effectively managing their budgets. We will continue reviewing expenses to identify additional savings opportunities.

## Cash Summary

1. **Days Cash on Hand:** Days cash on hand was 74, driven by receipt of our largest IGT payment. Our bond requirement is 75 days when profitable and 100 days when not profitable.
2. **Estimated Days Until Depletion (excluding supplements/IGT):** Cash is being depleted at a rate of \$53K per day. At this rate, cash would be fully depleted in 411 days.
3. **Estimated Days Until Depletion (all cash sources):** Cash is being depleted at a rate of \$23K per day. At this rate, we have approximately two years until full depletion. However, this includes one-time payments and supplements that are being reduced by the government.
4. **Unrestricted Cash:** The unrestricted cash balance is now \$23.8M, which is \$8.7M higher than last February.

**Action Plan:** The cash flow action team continues to reduce billing delays and improve collections. AR days have improved by 22 days since last February, accelerating cash inflow. Jorie AI billing has reduced write-offs by \$568k compared to budget and \$2.2M compared to last year. AR >90 days has reduced by \$3.2M compared to last February.

### Northern Inyo Healthcare District February 2026 – 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)														
<b>Net Income (Loss)</b>	6,301,475	(899,890)	7,201,365	(800%)	(1,218,870)	7,520,345	617%	4,957,636	6,289,099	(1,331,463)	21%	7,922,778	(2,965,142)	(37%)
<b>Operating Income (Loss)</b>	1,086,276	(1,043,092)	2,129,368	(204%)	(1,310,424)	2,396,700	183%	(9,391,885)	(5,917,086)	(3,474,798)	(59%)	(3,413,121)	(5,978,764)	175%
<b>EBIDA (Loss)</b>	6,944,209	(482,737)	7,426,945	(1,539%)	(809,707)	7,753,915	958%	8,607,286	9,626,330	(1,019,044)	11%	11,291,969	(2,684,683)	(24%)
IP Gross Revenue	5,180,099	3,355,879	1,824,220	54%	2,845,791	2,334,308	82%	30,790,523	29,203,392	1,587,132	5%	27,497,198	3,293,325	12%
OP Gross Revenue	14,213,119	13,070,432	1,142,687	9%	12,402,184	1,810,935	15%	115,524,015	115,230,421	293,594	0%	113,062,416	2,461,599	2%
Clinic Gross Revenue	1,856,889	1,706,899	149,990	9%	1,689,999	166,890	10%	15,763,247	14,104,307	1,658,939	12%	14,002,333	1,760,914	13%
<b>Total Gross Revenue</b>	<b>21,250,107</b>	<b>18,133,209</b>	<b>3,116,897</b>	<b>17%</b>	<b>16,937,974</b>	<b>4,312,133</b>	<b>25%</b>	<b>162,077,786</b>	<b>158,538,120</b>	<b>3,539,666</b>	<b>2%</b>	<b>154,561,947</b>	<b>7,515,839</b>	<b>5%</b>
<b>Net Patient Revenue</b>	<b>11,124,971</b>	<b>8,221,343</b>	<b>2,903,628</b>	<b>35%</b>	<b>7,369,517</b>	<b>3,755,454</b>	<b>51%</b>	<b>72,868,663</b>	<b>72,517,283</b>	<b>351,380</b>	<b>0%</b>	<b>72,000,344</b>	<b>868,319</b>	<b>1%</b>
<i>Cash Net Revenue % of Gross</i>	52%	45%	7%	15%	44%	9%	20%	45%	46%	(1%)	(2%)	47%	(2%)	(3%)
Admits (excl. Nursery)	76	61	15	25%	61	15	25%	558	586	(28)	(5%)	586	(28)	(5%)
IP Days	250	202	48	24%	202	48	24%	1,851	2,036	(185)	(9%)	2,036	(185)	(9%)
IP Days (excl. Nursery)	220	167	53	32%	167	53	32%	1,576	1,747	(172)	(10%)	1,747	(172)	(10%)
Average Daily Census	7.9	6.0	1.9	32%	6.0	1.9	32%	6.5	7.2	(0.7)	(10%)	7.2	(0.7)	(10%)
ALOS	2.9	2.7	0.2	6%	2.7	0.2	6%	2.8	3.0	(0.2)	(5%)	3.0	(0.2)	(5%)
Deliveries	11	15	(4)	(27%)	15	(4)	(27%)	135	146	(11)	(8%)	146	(11)	(8%)
OP Visits	3,692	3,640	52	1%	3,640	52	1%	31,901	30,950	951	3%	30,950	951	3%
Rural Health Clinic Visits	2,141	2,188	(47)	(2%)	2,188	(47)	(2%)	18,720	18,252	468	3%	18,252	468	3%
Rural Health Women Visits	561	479	82	17%	479	82	17%	4,320	4,106	214	5%	4,106	214	5%
Rural Health Behavioral Visits	93	215	(122)	(57%)	215	(122)	(57%)	929	1,575	(646)	(41%)	1,575	(646)	(41%)
<b>Total RHC Visits</b>	<b>2,795</b>	<b>2,882</b>	<b>(87)</b>	<b>(3%)</b>	<b>2,882</b>	<b>(87)</b>	<b>(3%)</b>	<b>23,969</b>	<b>23,933</b>	<b>36</b>	<b>0%</b>	<b>23,933</b>	<b>36</b>	<b>0%</b>
Bronco Clinic Visits	38	44	(6)	(14%)	44	(6)	(14%)	278	309	(31)	(10%)	309	(31)	(10%)
Internal Medicine Clinic Visits	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Orthopedic Clinic Visits	323	294	29	10%	294	29	10%	2,624	2,810	(186)	(7%)	2,810	(186)	(7%)
Pediatric Clinic Visits	584	584	-	-%	584	-	-%	4,624	4,817	(193)	(4%)	4,817	(193)	(4%)
Specialty Clinic Visits	549	498	51	10%	498	51	10%	5,254	4,292	962	22%	4,292	962	22%
Surgery Clinic Visits	146	168	(22)	(13%)	168	(22)	(13%)	1,093	1,269	(176)	(14%)	1,269	(176)	(14%)
Virtual Care Clinic Visits	13	61	(48)	(79%)	61	(48)	(79%)	309	467	(158)	(34%)	467	(158)	(34%)
<b>Total NIA Clinic Visits</b>	<b>1,653</b>	<b>1,649</b>	<b>4</b>	<b>0%</b>	<b>1,649</b>	<b>4</b>	<b>0%</b>	<b>14,182</b>	<b>13,964</b>	<b>218</b>	<b>2%</b>	<b>13,964</b>	<b>218</b>	<b>2%</b>
IP Surgeries	13	10	3	30%	10	3	30%	77	88	(11)	(13%)	88	(11)	(13%)
OP Surgeries	114	127	(13)	(10%)	127	(13)	(10%)	992	1,048	(56)	(5%)	1,048	(56)	(5%)
<b>Total Surgeries</b>	<b>127</b>	<b>137</b>	<b>(10)</b>	<b>(7%)</b>	<b>137</b>	<b>(10)</b>	<b>(7%)</b>	<b>1,069</b>	<b>1,136</b>	<b>(67)</b>	<b>(6%)</b>	<b>1,136</b>	<b>(67)</b>	<b>(6%)</b>
Cardiology	3	-	3	-%	-	3	100%	16	4	12	300%	4	12	300%
General	81	63	18	29%	63	18	29%	620	564	56	10%	564	56	10%
Gynecology & Obstetrics	7	12	(5)	(42%)	12	(5)	(42%)	83	93	(10)	(11%)	93	(10)	(11%)
Ophthalmology	-	34	(34)	(100%)	34	(34)	(100%)	68	188	(120)	(64%)	188	(120)	(64%)
Orthopedic	26	19	7	37%	19	7	37%	160	179	(19)	(11%)	179	(19)	(11%)
Pediatric	-	-	-	-%	-	-	-%	-	1	(1)	(100%)	1	(1)	(100%)
Plastics	1	-	1	-%	-	1	100%	2	1	1	100%	1	1	100%
Podiatry	-	-	-	-%	-	-	-%	3	4	(1)	(25%)	4	(1)	(25%)
Urology	9	9	-	-%	9	-	-%	117	100	17	17%	100	17	17%
<b>Diagnostic Image Exams</b>	2,070	1,919	151	8%	1,919	151	8%	17,549	16,734	815	5%	16,734	815	5%
<b>Emergency Visits</b>	838	787	51	6%	787	51	6%	6,772	6,812	(40)	(1%)	6,812	(40)	(1%)
<b>ED Admits</b>	52	36	16	44%	36	16	44%	346	352	(6)	(2%)	352	(6)	(2%)
<b>ED Admits % of ED Visits</b>	6%	5%	2%	36%	5%	2%	36%	5%	5%	0%	(1%)	5%	0%	(1%)
<b>Rehab Visits</b>	867	635	232	37%	635	232	37%	6,237	6,559	(322)	(5%)	6,559	(322)	(5%)
<b>OP Infusion/Wound Care Visits</b>	496	688	(192)	(28%)	688	(192)	(28%)	4,971	4,209	762	18%	4,209	762	18%
<b>Observation Hours</b>	1,605	1,156	449	39%	1,156	449	39%	9,588	12,473	(2,885)	(23%)	12,473	(2,885)	(23%)

### Northern Inyo Healthcare District February 2026 – 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)														
<b><u>PAYOR MIX (Patient Days)</u></b>														
Blue Cross	19.3%	21.1%	(1.8%)	(8.4%)	21.1%	(1.8%)	(8.4%)	24.0%	24.0%	(0.1%)	(0.4%)	24.0%	(0.1%)	(0.4%)
Commercial	3.5%	9.5%	(6.1%)	(63.7%)	9.5%	(6.1%)	(63.7%)	6.2%	7.5%	(1.3%)	(17.6%)	7.5%	(1.3%)	(17.6%)
Medicaid	26.6%	30.4%	(3.8%)	(12.6%)	30.4%	(3.8%)	(12.6%)	22.8%	27.5%	(4.7%)	(17.0%)	27.5%	(4.7%)	(17.0%)
Medicare	50.2%	36.0%	14.2%	39.4%	36.0%	14.2%	39.4%	45.0%	38.5%	6.4%	16.7%	38.5%	6.4%	16.7%
Self-pay	0.4%	2.9%	(2.5%)	(86.2%)	2.9%	(2.5%)	(86.2%)	2.1%	1.9%	0.2%	9.1%	1.9%	0.2%	9.1%
Worker's Comp	-%	-%	-%	-%	-%	-%	-%	-%	0.5%	(0.5%)	(100.0%)	0.5%	(0.5%)	(100.0%)
Other	-%	-%	-%	-%	-%	-%	-%	-%	0.0%	(0.0%)	(100.0%)	0.0%	(0.0%)	(100.0%)
<b><u>PAYOR MIX (Gross Revenue)</u></b>														
Blue Cross	30.6%	24.5%	6.1%	24.8%	24.5%	6.1%	24.8%	28.3%	26.6%	1.8%	6.6%	26.6%	1.8%	6.6%
Commercial	6.7%	11.6%	(4.9%)	(42.4%)	11.6%	(4.9%)	(42.4%)	6.2%	7.1%	(0.9%)	(13.3%)	7.1%	(0.9%)	(13.3%)
Medicaid	16.1%	21.0%	(4.9%)	(23.4%)	21.0%	(4.9%)	(23.4%)	17.8%	19.7%	(1.9%)	(9.6%)	19.7%	(1.9%)	(9.6%)
Medicare	44.5%	40.1%	4.4%	11.0%	40.1%	4.4%	11.0%	44.8%	43.0%	1.9%	4.3%	43.0%	1.9%	4.3%
Self-pay	1.0%	1.6%	(0.6%)	(38.6%)	1.6%	(0.6%)	(38.6%)	1.9%	2.3%	(0.4%)	(19.3%)	2.3%	(0.4%)	(19.3%)
Worker's Comp	0.8%	1.0%	(0.2%)	(18.4%)	1.0%	(0.2%)	(18.4%)	0.8%	1.0%	(0.4%)	(31.5%)	1.2%	(0.4%)	(31.5%)
Other	0.3%	0.1%	0.2%	184.7%	0.1%	0.2%	184.7%	0.2%	0.2%	0.0%	17.7%	0.2%	0.0%	17.7%
<b><u>DEDUCTIONS</u></b>														
Contract Adjust	(9,511,723)	(8,980,922)	(530,801)	6%	(8,529,361)	(982,362)	12%	(83,105,513)	(77,941,576)	(5,163,938)	7%	(74,670,886)	(8,434,627)	11%
Bad Debt	(324,918)	(108,143)	(216,774)	200%	(194,637)	(130,280)	67%	(2,669,018)	(938,531)	(1,730,488)	184%	11,290	(2,680,308)	(23,741%)
Write-off	(288,495)	(660,615)	372,120	(56%)	(844,459)	555,964	(66%)	(3,434,591)	(5,733,197)	2,298,606	(40%)	(7,753,823)	4,319,232	(56%)
<b><u>CENSUS</u></b>														
Patient Days	220	167	53	32%	167	53	32%	1,576	1,747	(172)	(10%)	1,747	(172)	(10%)
Adjusted ADC	32	33	(1)	(3%)	33	(1)	(3%)	35	40	(6)	(14%)	40	(6)	(14%)
Adjusted Days	903	993	(90)	(9%)	993	(90)	(9%)	8,294	9,823	(1,529)	(16%)	9,823	(1,529)	(16%)
Employed FTE	374.4	365.2	9.3	3%	365.2	9.3	3%	374.4	367.5	6.9	2%	367.5	6.9	2%
Contract Labor FTE	19.4	24.9	(5.4)	(22%)	24.9	(5.4)	(22%)	19.4	25.4	(6.0)	(23%)	25.4	(6.0)	(23%)
Total Paid FTE	393.9	390.0	3.8	1%	390.0	3.8	1%	393.9	392.9	1.0	0%	392.9	1.0	0%
EPOB (Employee per Occupied Bed)	1.8	2.3	(0.5)	(23%)	2.3	(0.5)	(23%)	2.2	2.0	0.2	11%	2.0	0.2	11%
EPOC (Employee per Occupied Case)	0.4	0.4	0.0	5%	0.4	0.0	5%	0.0	0.0	0.0	17%	0.0	0.0	17%
Adjusted EPOB	7.3	13.9	(6.6)	(47%)	13.9	(6.6)	(47%)	11.4	11.0	0.5	4%	11.0	0.5	4%
Adjusted EPOC	1.8	2.5	(0.7)	(28%)	2.5	(0.7)	(28%)	0.2	0.2	0.0	10%	0.2	0.0	10%
<b><u>SALARIES</u></b>														
Per Adjust Bed Day	3,814	3,132	681	22%	2,854	960	34%	3,535	2,717	819	30%	2,599	936	36%
Total Salaries	3,442,161	3,109,178	332,983	11%	2,832,505	609,656	22%	29,321,977	26,684,043	2,637,934	10%	25,533,295	3,788,682	15%
Average Hourly Rate	57.46	53.22	4.24	8%	48.48	8.97	19%	56.40	52.29	4.11	8%	50.03	6.36	13%
Employed Paid FTEs	374.4	365.2	9.3	355.9	365.2	9.3	3%	374.4	367.5	6.9	2%	367.5	6.9	2%
<b><u>BENEFITS</u></b>														
Per Adjust Bed Day	1,650	1,418	232	16%	1,414	236	17%	1,343	1,228	115	9%	1,220	122	10%
Total Benefits	1,489,133	1,407,463	81,670	6%	1,403,544	85,590	6%	11,134,843	12,059,869	(925,026)	(8%)	11,987,780	(852,937)	(7%)
Benefits % of Wages	43%	45%	(2%)	(4%)	50%	(-6%)	(13%)	38%	45%	(7%)	(16%)	47%	(9%)	(19%)
Pension Expense	358,720	368,820	(10,100)	(3%)	376,804	(18,084)	(5%)	2,858,416	3,114,404	(255,988)	(8%)	3,181,726	(323,310)	(10%)
MDV Expense	878,842	706,461	172,381	24%	682,759	196,083	29%	5,746,261	6,131,071	(384,810)	(6%)	6,240,676	(494,415)	(8%)
Taxes, PTO accrued, Other	251,572	332,182	(80,610)	(24%)	343,981	(92,409)	(27%)	2,530,166	2,814,394	(284,228)	(10%)	2,565,378	(35,213)	(1%)
<b>Salaries, Wages &amp; Benefits</b>	<b>4,931,295</b>	<b>4,516,641</b>	<b>414,654</b>	<b>9%</b>	<b>4,236,048</b>	<b>695,246</b>	<b>16%</b>	<b>40,456,820</b>	<b>38,743,912</b>	<b>1,712,908</b>	<b>4%</b>	<b>37,521,075</b>	<b>2,935,745</b>	<b>8%</b>
<b>SWB/APD</b>	<b>5,463</b>	<b>4,550</b>	<b>913</b>	<b>20%</b>	<b>4,268</b>	<b>1,196</b>	<b>28%</b>	<b>4,878</b>	<b>3,944</b>	<b>934</b>	<b>24%</b>	<b>3,820</b>	<b>1,058</b>	<b>28%</b>
<b>SWB % of Total Expenses</b>	<b>49%</b>	<b>49%</b>	<b>0%</b>	<b>1%</b>	<b>49%</b>	<b>0%</b>	<b>1%</b>	<b>49%</b>	<b>49%</b>	<b>(0%)</b>	<b>(0%)</b>	<b>50%</b>	<b>(1%)</b>	<b>(1%)</b>

**Northern Inyo Healthcare District**  
**February 2026 – 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 %
Per Adjust Bed Day	2,980	2,670	310	12%	2,588	392	15%	2,782	2,253	529	23%	2,058	724	35%
Total Physician Fee	1,737,862	1,665,250	72,612	4%	1,524,202	213,660	14%	13,976,892	13,654,074	322,818	2%	12,383,875	1,593,017	13%
Total Contract Labor	256,756	335,595	(78,839)	(23%)	367,306	(110,550)	(30%)	2,748,009	3,210,701	(462,692)	(14%)	3,703,831	(955,822)	(26%)
Total Other Pro-Fees	695,236	649,389	45,846	7%	677,350	17,886	3%	6,350,401	5,269,583	1,080,818	21%	4,126,365	2,224,036	54%
Total Professional Fees	2,689,853	2,650,234	39,619	1%	2,568,858	120,996	5%	23,075,302	22,134,358	940,944	4%	20,214,071	2,861,231	14%
Contract AHR	82.57	84.35	(1.78)	(2%)	92.32	(9.75)	(11%)	101.82	91.07	10.76	12%	105.06	(3.23)	(3%)
Contract Paid FTEs	19.4	24.9	(5.4)	(22%)	24.9	(5.4)	(22%)	19.4	25.4	(6.0)	(23%)	25.4	(6.0)	(23%)
Physician Fee per Adjust Bed Day	1,925	1,678	248	15%	1,536	390	25%	1,685	1,390	295	21%	1,261	424	34%
Per Adjust Bed Day	373	411	(38)	(9%)	209	164	78%	394	360	34	9%	285	109	38%
Total Rx Expense	336,237	407,876	(71,639)	(18%)	207,210	129,027	62%	3,270,390	3,539,779	(269,389)	(8%)	2,801,894	468,497	17%
Per Adjust Bed Day	625	402	224	56%	361	265	73%	498	353	145	41%	401	97	24%
Total Medical Supplies	564,437	398,630	165,807	42%	357,873	206,564	58%	4,130,599	3,464,606	665,992	19%	3,939,650	190,949	5%
Per Adjust Bed Day	44	32	12	37%	33	12	36%	36	26	10	37%	28	8	29%
Total EHR Expense	39,971	32,115	7,857	24%	32,417	7,555	23%	298,087	256,918	41,168	16%	273,682	24,405	9%
Per Adjust Bed Day	924	848	76	9%	875	49	6%	890	708	181	26%	743	147	20%
Total Other	834,168	841,786	(7,618)	(1%)	868,371	(34,204)	(4%)	7,379,701	6,957,564	422,136	6%	7,293,903	85,797	1%
Per Adjust Bed Day	712	420	292	69%	412	300	73%	440	340	100	30%	343	97	28%
Total Depreciation and Amortization	642,734	417,154	225,580	54%	409,164	233,570	57%	3,649,650	3,337,231	312,419	9%	3,369,191	280,459	8%
Per Adjust Bed Day	10,038,695	9,264,435	774,260	8%	8,679,941	1,358,754	16%	82,260,548	78,434,369	3,826,178	5%	75,413,465	6,847,082	9%
Per Adjust Bed Day	11,122	9,334	1,789	19%	8,745	2,377	27%	9,918	7,985	1,933	24%	7,677	2,241	29%
Per Calendar Day	358,525	330,873	27,652	8%	309,998	48,527	16%	338,521	322,775	15,746	5%	310,343	28,177	9%

Key Financial Performance Indicators	Industry Benchmark	FYE 2024			FYE 2025							Variance to PM	Variance to FYE 2025 Average	Variance to PYM
		Feb-24	Average	Feb-25	Average	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26				
<b>Volume</b>														
Admits	41	77	69	61	71	76	67	73	73	76	3	5	15	
Deliveries	n/a	20	17	15	17	15	18	17	14	11	(3)	(6)	(4)	
Adjusted Patient Days	n/a	942	977	969	1,125	1,161	880	1,022	1,317	903	(414)	(222)	(67)	
Total Surgeries	153	133	146	137	140	147	112	131	115	127	12	(13)	(10)	
ER Visits	659	753	826	787	852	819	726	886	876	838	(38)	(14)	51	
RHC and Clinic Visits	n/a	4,246	4,607	4,531	4,772	5,154	4,384	4,976	5,001	4,448	(553)	(324)	(83)	
Diagnostic Imaging Services	n/a	1,953	2,069	1,919	2,129	2,274	1,957	2,157	2,304	2,070	(234)	(59)	151	
Rehab Services	n/a	690	662	635	838	764	769	703	796	867	71	29	232	
<b>AR &amp; Income</b>														
Gross AR (Cerner only)	n/a	\$ 55,489,238	\$ 52,823,707	\$ 49,708,783	\$ 50,813,697	\$ 38,777,469	\$ 37,941,078	\$ 40,266,148	\$ 42,782,472	\$ 45,756,586	\$ 2,974,114	\$ (5,057,112)	\$ (3,952,197)	
AR > 90 Days	\$ 6,599,901.18	\$ 27,534,816	\$ 23,112,391	\$ 17,112,621	\$ 20,669,422	\$ 14,855,434	\$ 14,887,324	\$ 14,240,093	\$ 13,540,953	\$ 13,901,792	\$ 360,839	\$ (6,767,630)	\$ (3,210,829)	
AR % > 90 Days	15%	50.37%	44.2%	34.43%	40.6%	38.3%	39.2%	35.4%	31.7%	30.4%	-1.3%	-10.2%	-4.0%	
Gross AR Days (per financial statements)	60	93	85	82	80	58	66	53	61	60	(0)	(20)	(22)	
Net AR Days (per financial statements)	30	77	58	65	71	36	55	67	63	35	(28)	(36)	(30)	
Net AR	n/a	\$ 19,458,681	\$ 16,938,200	\$ 17,511,087	\$ 19,370,868	\$ 11,138,154	\$ 13,862,975	\$ 21,831,732	\$ 21,330,628	\$ 26,841,775	\$ 5,511,147	\$ 7,470,907	\$ 9,330,687	
Net AR % of Gross	n/a	35.1%	31.9%	35.2%	38.5%	28.7%	36.5%	54.2%	49.9%	58.7%	8.8%	20.2%	23.4%	
Gross Patient Revenue/Calendar Day	n/a	\$ 595,966	\$ 619,457	\$ 604,928	\$ 634,418	\$ 671,419	\$ 571,795	\$ 752,964	\$ 707,068	\$ 758,932	\$ 51,865	\$ 124,514	\$ 154,005	
Net Patient Revenue/Calendar Day	n/a	\$ 253,914	\$ 292,759	\$ 263,197	\$ 273,563	\$ 308,780	\$ 253,195	\$ 324,041	\$ 340,613	\$ 397,320	\$ 56,708	\$ 123,757	\$ 134,123	
Net Patient Revenue/APD	n/a	\$ 7,817	\$ 8,757	\$ 7,603	\$ 8,088	\$ 8,246	\$ 8,631	\$ 9,832	\$ 8,018	\$ 12,326	\$ 4,307	\$ 4,237	\$ 4,723	
<b>Wages</b>														
Wages	n/a	\$ 2,944,019	\$ 3,285,431	\$ 2,832,505	\$ 3,661,965	\$ 3,694,416	\$ 3,562,811	\$ 4,037,755	\$ 3,714,863	\$ 3,442,161	\$ (272,701)	\$ (219,804)	\$ 609,656	
Employed paid FTEs	n/a	346.25	353.69	365.16	370.77	377.37	378.81	386.31	373.41	374.44	1.03	3.67	9.28	
Employed Average Hourly Rate	\$55.50	\$ 51.31	\$ 53.49	\$ 48.61	\$ 56.89	\$ 55.42	\$ 55.02	\$ 59.17	\$ 56.32	\$ 57.61	\$ 1.30	\$ 0.72	\$ 9.00	
Benefits	n/a	\$ 1,802,249	\$ 1,640,216	\$ 1,403,544	\$ 1,401,858	\$ 1,826,000	\$ 1,547,641	\$ 1,094,758	\$ 997,381	\$ 1,489,133	\$ 491,752	\$ 87,275	\$ 85,590	
Benefits % of Wages	30%	61.2%	48.8%	49.6%	39.8%	49.4%	43.4%	27.1%	26.8%	43.3%	16.4%	3.5%	-6.3%	
Contract Labor	n/a	\$ 429,743	\$ 518,351	\$ 367,306	\$ 447,445	\$ 358,976	\$ 504,270	\$ 131,351	\$ 318,690	\$ 256,756	\$ (61,934)	\$ (190,689)	\$ (110,550)	
Contract Labor Paid FTEs	n/a	23.86	23.49	24.87	23.89	19.09	19.88	18.89	18.71	19.44	0.73	(4.45)	(5.43)	
Total Paid FTEs	n/a	370.11	377.18	390.02	394.65	396.46	398.69	405.19	392.12	393.87	1.75	(0.78)	3.85	
Contract Labor Average Hourly Rate	\$ 81.04	\$ 108.69	\$ 123.22	\$ 92.57	\$ 120.98	\$ 106.43	\$ 148.37	\$ 39.36	\$ 96.42	\$ 82.79	\$ (13.62)	\$ (38.19)	\$ (9.78)	
Total Salaries, Wages, & Benefits	n/a	\$ 5,176,011	\$ 5,443,998	\$ 4,603,354	\$ 5,511,268	\$ 5,879,392	\$ 5,614,723	\$ 5,263,863	\$ 5,030,934	\$ 5,188,050	\$ 157,116	\$ (323,218)	\$ 584,696	
SWB% of NR	50%	70.3%	62.1%	62.5%	72.0%	61.4%	73.9%	52.4%	47.6%	46.6%	-1.0%	-25.4%	-15.8%	
SWB/APD	2,204	\$ 5,495	\$ 5,104	\$ 4,749	\$ 5,284	\$ 5,065	\$ 6,380	\$ 5,152	\$ 3,820	\$ 5,748	\$ 1,927	\$ 464	\$ 999	
SWB % of total expenses	50%	56.3%	55.4%	53.0%	55.6%	52.5%	53.5%	50.2%	49.4%	51.7%	2.2%	-4.0%	-1.4%	

	Industry Benchmark	FYE 2024		FYE 2025		Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Variance to PM	Variance to 2025 Average	Variance to PYM
		Feb-24	Average	Feb-25	Average								
<b>Physician Spend</b>													
Physician Expenses	n/a	\$ 1,524,202	\$ 1,613,172	\$ 1,378,852	\$ 1,507,510	\$ 1,932,281	\$ 1,597,620	\$ 1,946,664	\$ 1,942,693	\$ 1,737,862	\$ (204,831)	\$ 230,352	\$ 359,010
Physician expenses/APD	n/a	\$ 1,572	\$ 1,565	\$ 1,422	\$ 1,476	\$ 1,664	\$ 1,815	\$ 1,905	\$ 1,475	\$ 1,925	\$ 450	\$ 449	\$ 503
<b>Supplies</b>													
Supply Expenses	n/a	\$ 564,895	\$ 832,644	\$ 692,988	\$ 776,504	\$ 1,004,885	\$ 835,043	\$ 1,169,433	\$ 995,550	\$ 900,674	\$ (94,876)	\$ 124,170	\$ 207,686
Supply expenses/APD		\$ 583	\$ 822	\$ 715	\$ 744	\$ 866	\$ 949	\$ 1,145	\$ 756	\$ 998	\$ 242	\$ 254	\$ 283
<b>Other Expenses</b>													
Other Expenses	n/a	\$ 1,987,302	\$ 1,939,040	\$ 2,513,398	\$ 1,824,207	\$ 2,376,590	\$ 2,440,391	\$ 2,116,095	\$ 2,204,650	\$ 2,212,109	\$ 7,459	\$ 387,902	\$ (301,289)
Other Expenses/APD	n/a	\$ 2,050	\$ 1,861	\$ 2,593	\$ 1,787	\$ 2,047	\$ 2,773	\$ 2,071	\$ 1,674	\$ 2,451	\$ 777	\$ 664	\$ (142)
<b>Margin</b>													
Net Income	n/a	\$ (1,218,683)	\$ 253,100	\$ 7,291,804	\$ 383,722	\$ (1,132,695)	\$ 3,176,018	\$ (632,700)	\$ 1,879,313	\$ 6,301,475	\$ 4,422,162	\$ 5,917,753	\$ (990,329)
Net Profit Margin	n/a	-16.5%	3.7%	99.0%	3.0%	-11.8%	41.8%	-6.3%	17.8%	56.6%	38.8%	53.7%	-42.4%
Operating Income	n/a	\$ (1,310,237)	\$ (1,557,761)	\$ (1,825,078)	\$ (686,444)	\$ (1,620,972)	\$ (2,891,928)	\$ (450,779)	\$ 385,170	\$ 1,086,276	\$ 701,105	\$ 1,772,720	\$ 2,911,354
Operating Margin	2.9%	-17.8%	-26.1%	-24.8%	-10.9%	-16.9%	-38.1%	-4.5%	3.6%	9.8%	6.1%	20.7%	34.6%
EBITDA	n/a	\$ (809,519)	\$ 676,999	\$ 7,678,588	\$ 841,891	\$ (697,302)	\$ 3,593,558	\$ (197,022)	\$ 2,303,607	\$ 6,944,209	\$ 4,640,602	\$ 6,102,318	\$ (734,379)
EBITDA Margin	12.7%	-11.0%	9.4%	104.3%	8.7%	-7.3%	47.3%	-2.0%	21.8%	62.4%	40.6%	53.7%	-41.9%
Debt Service Coverage Ratio	3.70	692.0%	3.9	6.3	3.3	(5.0)	(0.6)	(0.7)	0.4	4.7	4.3	1.4	(1.6)
<b>Cash</b>													
Avg Daily Disbursements (excl. IGT)	n/a	\$ 413,756	\$ 350,828	\$ 390,998	\$ 355,328	\$ 416,814	\$ 388,940	\$ 380,372	\$ 354,878	\$ 388,193	\$ 33,316	\$ 32,865	\$ (2,804)
Average Daily Cash Collections (excl. IGT)	n/a	\$ 271,384	\$ 340,919	\$ 307,834	\$ 299,110	\$ 388,454	\$ 278,666	\$ 325,614	\$ 289,881	\$ 313,515	\$ 23,633	\$ 14,404	\$ 5,681
Average Daily Net Cash		\$ (142,373)	\$ (9,908)	\$ (83,164)	\$ (56,218)	\$ (28,360)	\$ (110,274)	\$ (54,758)	\$ (64,996)	\$ (74,679)	\$ (9,682)	\$ (18,461)	\$ 8,485
Upfront Cash Collections		\$ 83,209	\$ 54,286	\$ 20,936	\$ 36,146	\$ 77,539	\$ 43,734	\$ 42,688	\$ 62,345	\$ 67,508	\$ 5,162	\$ 31,362	\$ 46,571
Upfront Cash % of Gross Charges	1%	0.5%	0.3%	0.1%	0.2%	0.4%	0.3%	0.2%	0.3%	0.3%	0.0%	0.1%	0.2%
Unrestricted Funds	n/a	\$ 23,805,870	\$ 23,774,285	\$ 15,105,562	\$ 23,536,438	\$ 26,719,622	\$ 21,356,431	\$ 21,028,877	\$ 23,124,630	\$ 23,811,084	\$ 686,454	\$ 274,646	\$ 8,705,522
Change of cash per balance sheet	n/a	\$ 1,061,144	\$ 321,485	\$ (3,782,743)	\$ (321,485)	\$ 300,674	\$ (5,363,191)	\$ (327,554)	\$ 2,095,753	\$ 686,454	\$ (1,409,299)	\$ 1,007,939	\$ 4,469,197
Days Cash on Hand (assume no more cash is collected)	196	86	73	48	72	84	66	65	72	74	2	2	26
Estimated Days Until Depleted (operating cash only)		332	2,399	254	406	671	396	389	416	411	(5)	5	157
Years Until Cash Depletion (operating cash only)		0.91	6.57	0.70	1.11	1.84	1.09	1.07	1.14	1.12	(0.01)	0.01	0.43

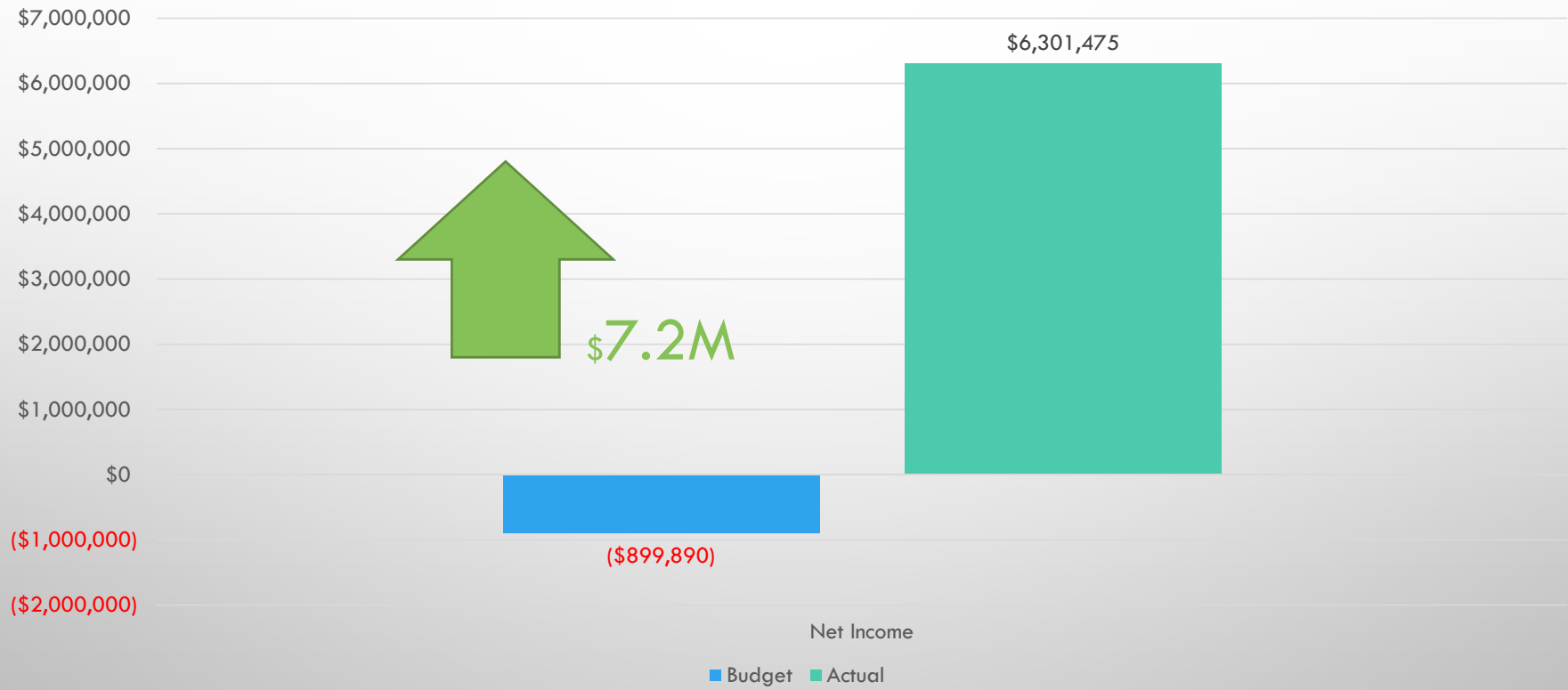
**NIHD Financial Update  
Chief Financial Officer  
February 2026**



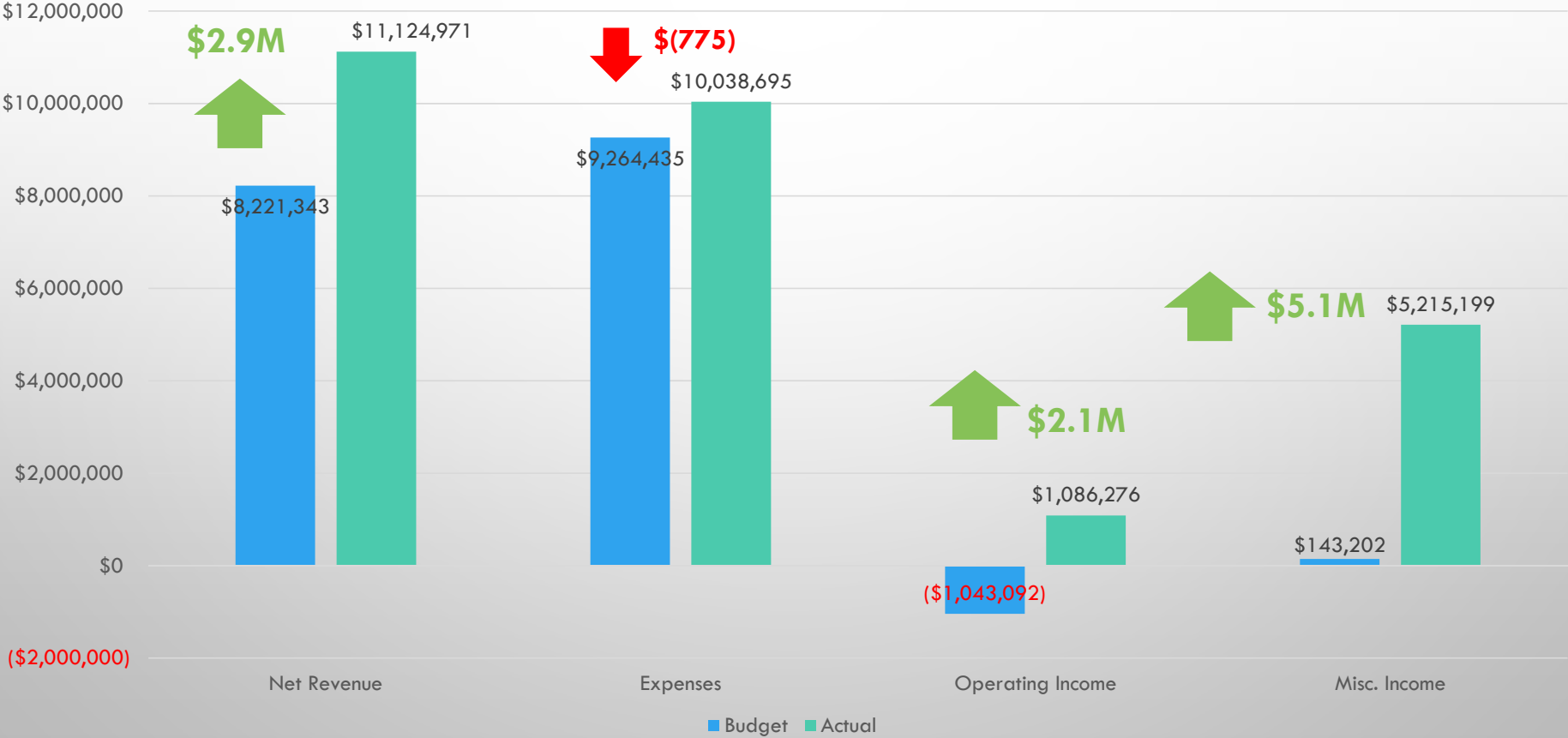


# VOLUME & INCOME

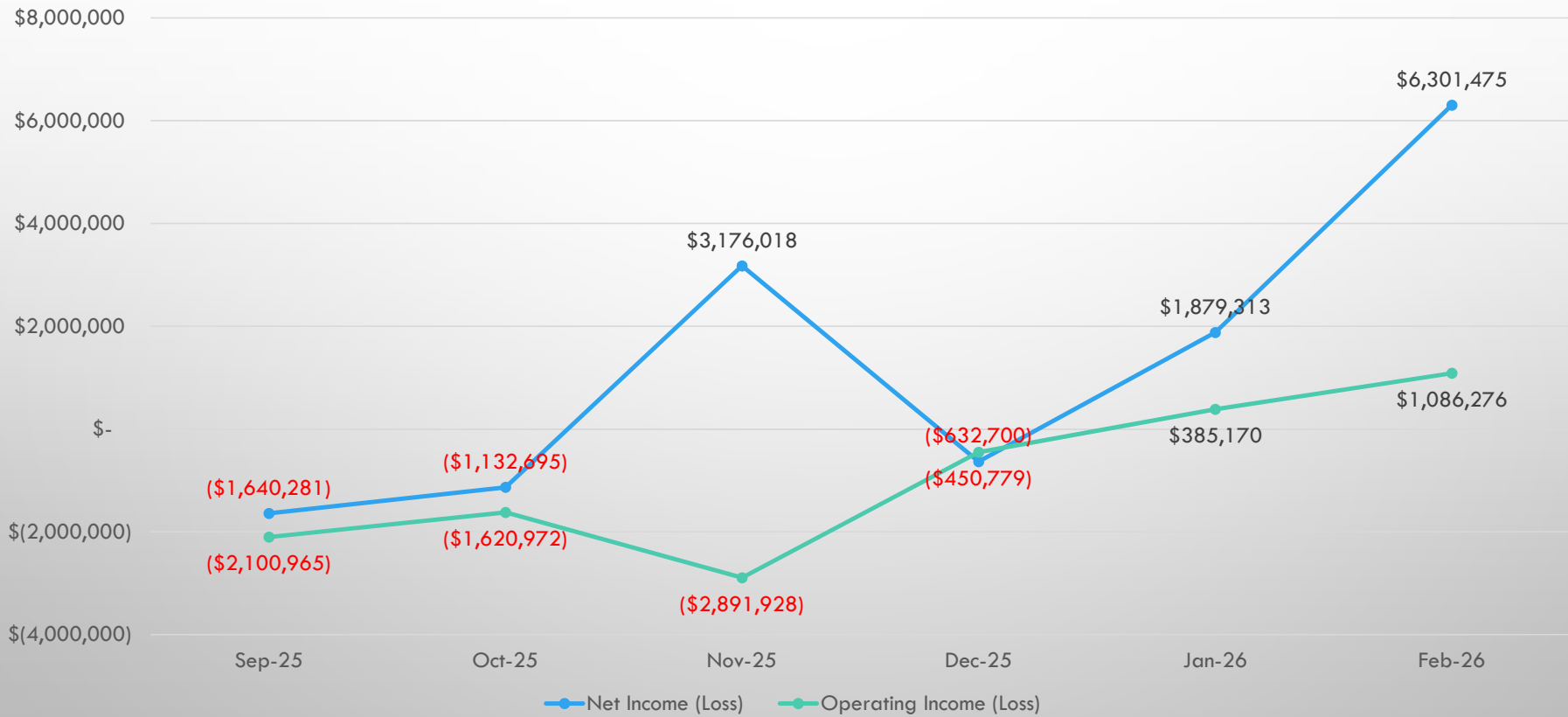
# NET INCOME



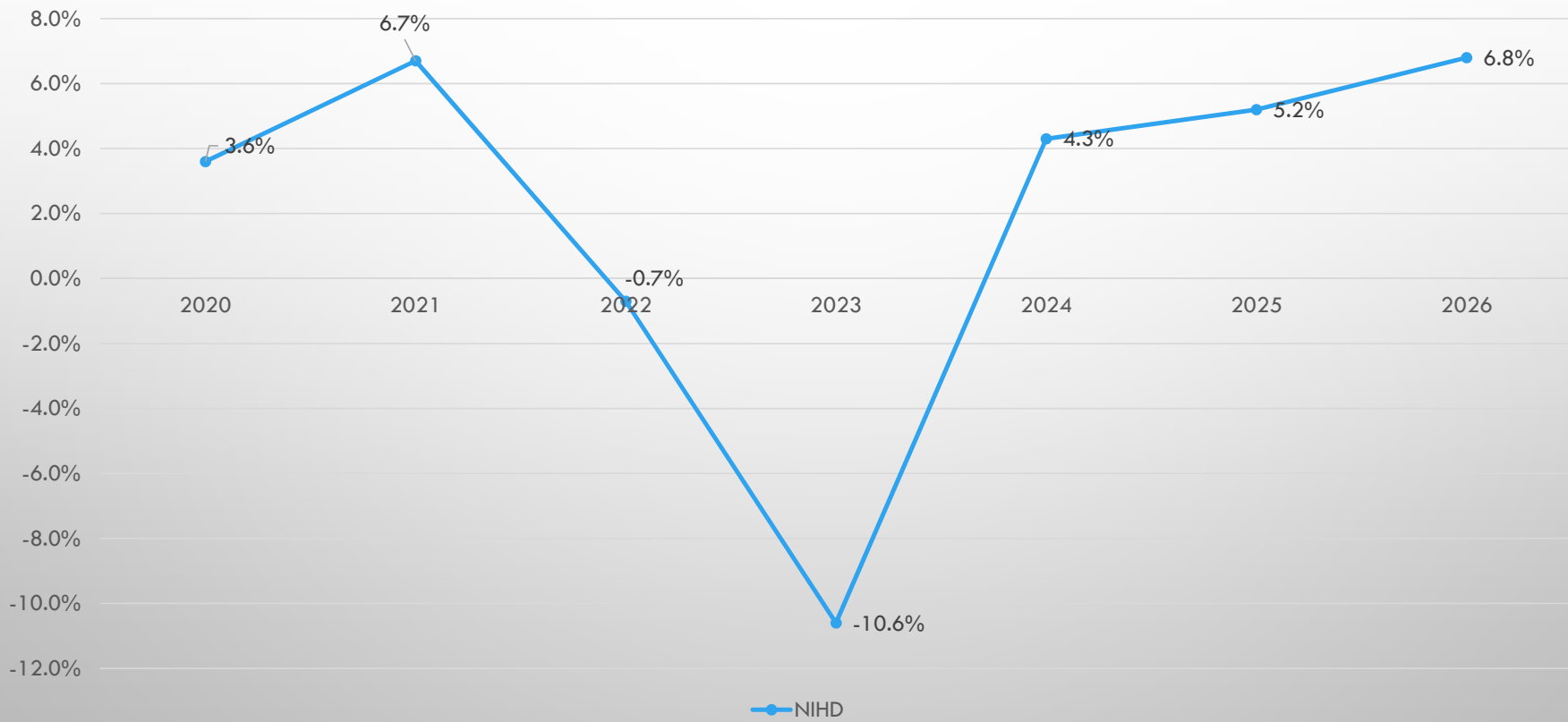
# INCOME TO BUDGET



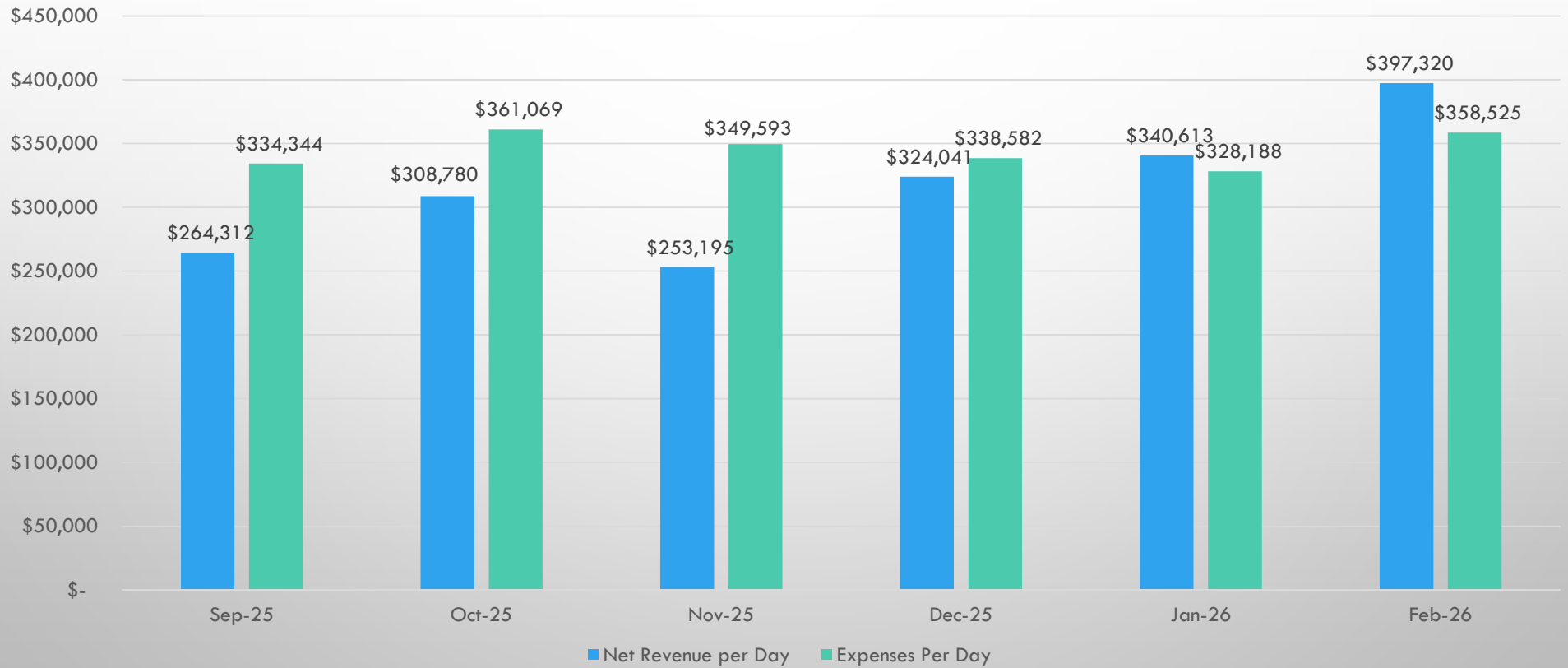
# INCOME TREND



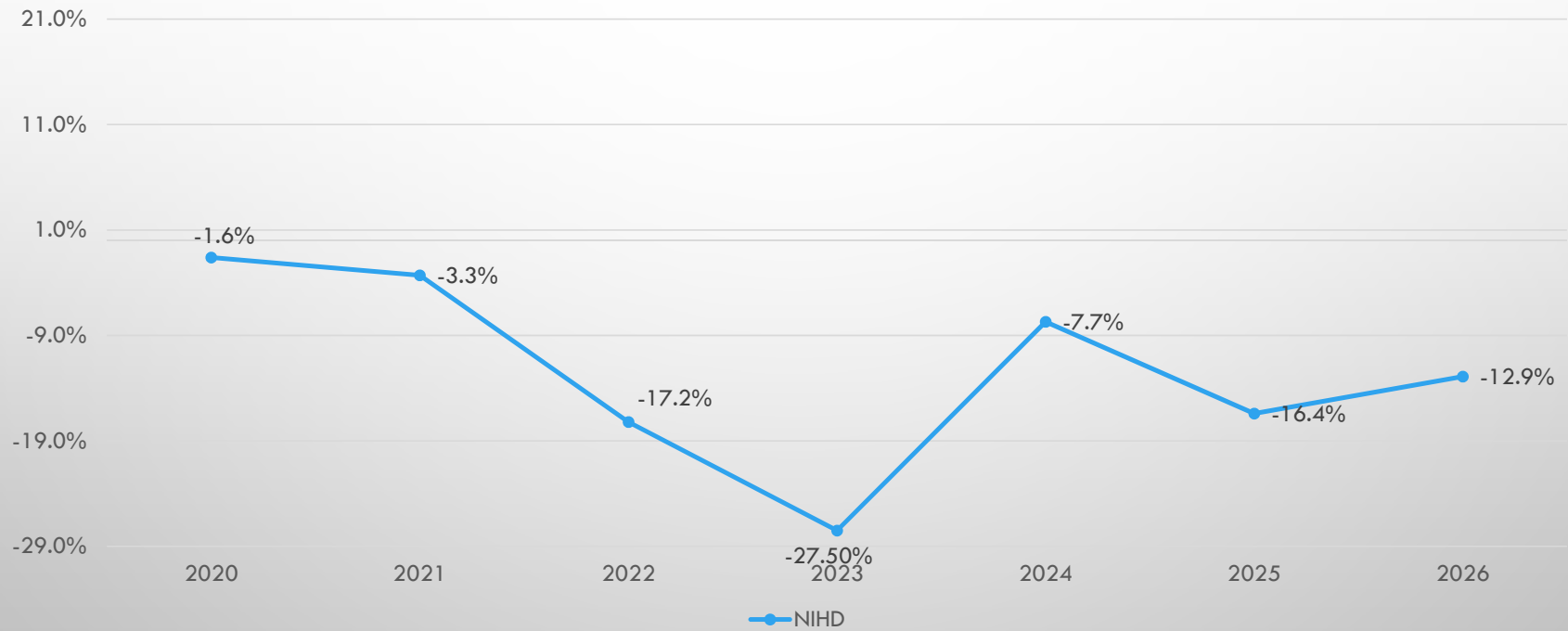
# NET PROFIT MARGIN



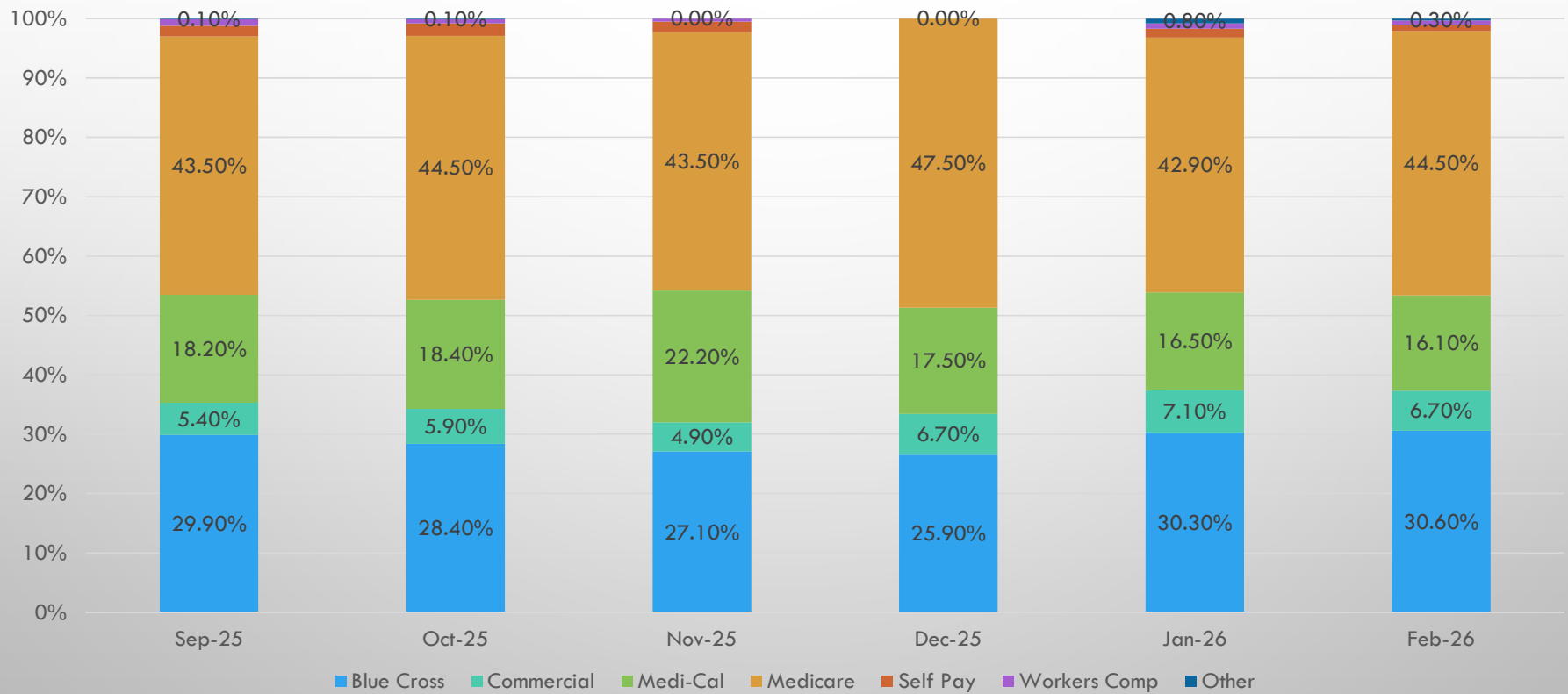
# TREND PER CALENDAR DAY



# OPERATING MARGIN



# PAYOR MIX TREND



# WAGE COSTS

	YTD 2025	YTD 2026	YTD Budget
Total Paid FTEs	392.9	393.9	392.9
Salaries, Wages, Benefits (SWB) Expense (incl. contract labor)	\$41,224,906	\$43,204,829	\$41,954,613
SWB % of total expenses (including contract labor)	55%	53%	53%
Employed Average Hourly Rate	\$50.03	\$56.40	\$52.29
Benefits % of Wages	47%	38%	45%

# VOLUME & INCOME ACTION PLAN

- THE MAMMOTH ORTHOPEDIC INSTITUTE BEGAN ORTHOPEDIC SURGERIES IN JULY. THEIR SURGICAL VOLUME HAS STEADILY INCREASED THE PAST FEW MONTHS. ORTHOPEDIC SURGERIES EXCEEDED THEIR BUDGET FOR THE PAST SEVERAL MONTHS.
- 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.
- WE ARE WORKING ON A STAFF BENCHMARKING ANALYSIS TO DETERMINE IF WE ARE APPROPRIATELY STAFFING BY SKILL MIX IN ALL DEPARTMENTS.
- LEADERS ARE DOING A GREAT JOB OF MANAGING THEIR EXPENSES AND HELPING BUILD BUDGETS FOR THE NEXT FISCAL YEAR.

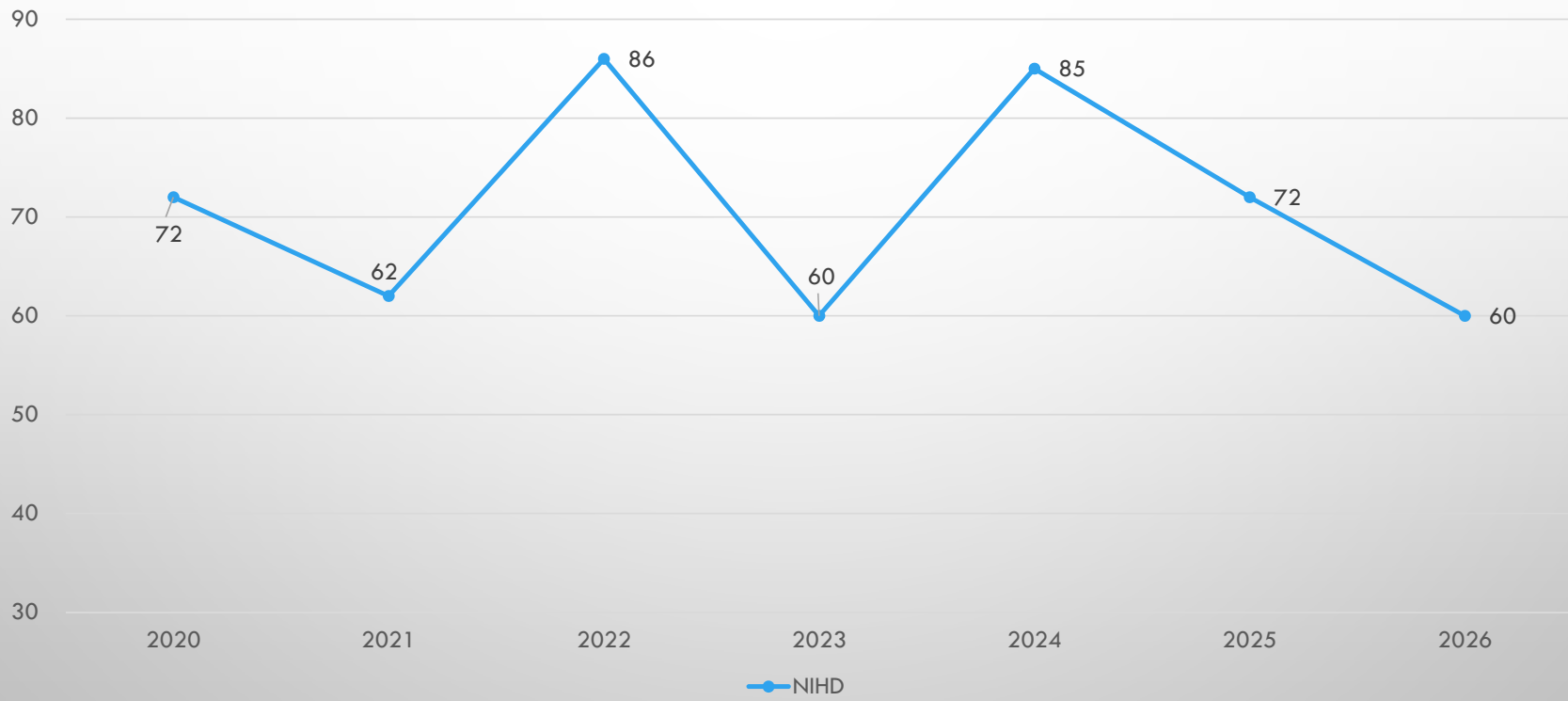


# CASH PERFORMANCE

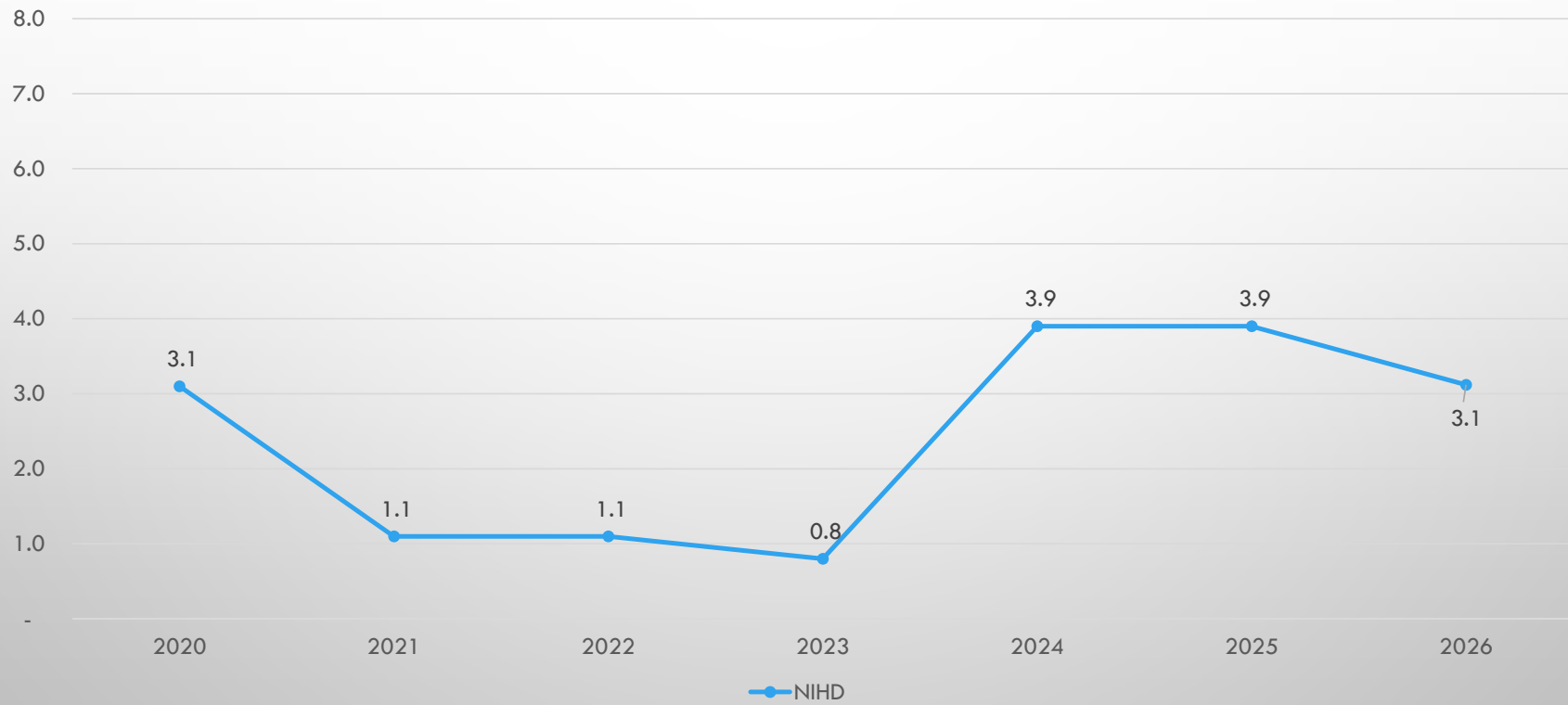
# INCOME TO CASH

	FYE 2026
<b>Net Income (loss)</b>	<b>\$4,957,636</b>
Principal Payments on Long-Term Debt (balance sheet only)	\$(1,942,891)
Other Debt (long-term leases & subscriptions – balance sheet only)	\$(665,200)
Capital purchases (balance sheet only)	\$(2,217,739)
Misc Revenue Recognized but Cash Not Received (cash vs. accruals)	\$(4,820,277)
<b>Impact to Cash</b>	<b>\$(9,646,107)</b>
<b>Adjusted Net Income (cash basis)</b>	<b>\$(4,688,471)</b>

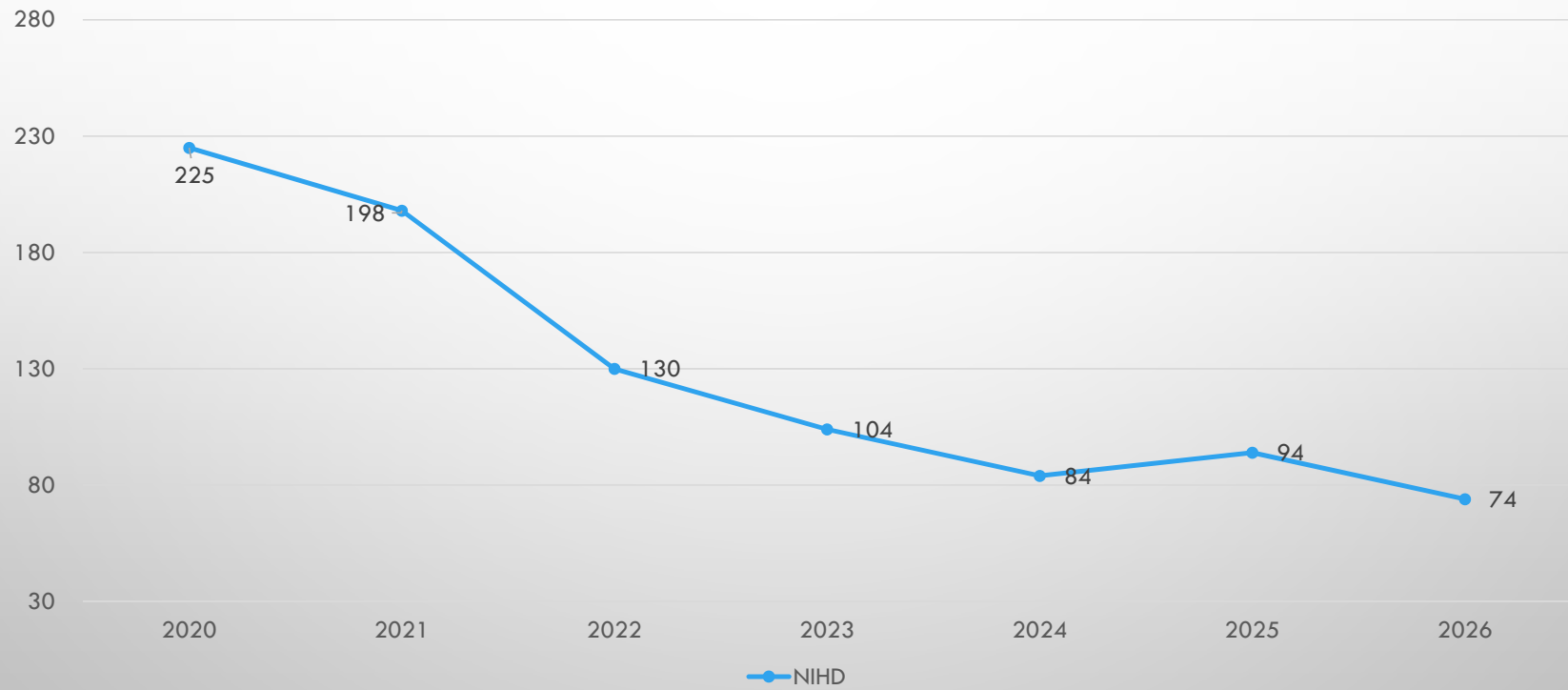
# GROSS AR DAYS



# DEBT SERVICE COVERAGE RATIO



# DAYS CASH ON HAND



# UNRESTRICTED FUNDS



# 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 \$11M IN CASH TO FIVE STAR BANK TO EARN BETTER RETURNS ON OUR CASH.
- WE HAVE ANOTHER \$10M IN THE LAIF EARNING OVER 4% INTEREST.
- WE COLLECTED \$220K MORE IN CY 2025 UPFRONT THAN WE DID IN EITHER CY 2023 OR CY 2024.
- AR DAYS ARE AT A RECORD LOW FOR THE ORGANIZATION.
- WRITE-OFFS HAVE DECREASED BY \$568K COMPARED TO LAST YEAR.
- WE HAVE RECEIVED A NET OF \$900K FROM UNDERPAYMENTS ON CLAIMS.

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

	12/31/2025	Dec Budget	12/31/2024	1/31/2026	Jan Budget	1/31/2025	2/28/2026	Feb Budget	2/28/2025	2026 YTD	Budget Variance	PYM Change
<b>Gross Patient Service Revenue</b>												
Inpatient Patient Revenue	4,837,635	3,265,690	2,658,147	3,998,937	3,720,076	3,280,133	5,180,099	3,355,879	2,845,791	30,790,523	1,824,220	2,334,308
Outpatient Revenue	16,353,865	14,301,930	12,983,214	15,795,037	15,129,676	14,664,711	14,213,119	13,070,432	12,402,184	115,524,015	1,142,687	1,810,935
Clinic Revenue	2,150,379	1,649,095	1,632,767	2,125,119	1,880,288	1,862,148	1,856,889	1,706,899	1,689,999	15,763,247	149,990	166,890
<b>Gross Patient Service Revenue</b>	<b>23,341,878</b>	<b>19,216,715</b>	<b>17,274,128</b>	<b>21,919,093</b>	<b>20,730,040</b>	<b>19,806,992</b>	<b>21,250,107</b>	<b>18,133,209</b>	<b>16,937,974</b>	<b>162,077,786</b>	<b>3,116,897</b>	<b>4,312,133</b>
<b>Deductions from Revenue</b>												
Contractual Adjustments	(11,815,242)	(9,943,164)	(8,575,086)	(11,166,102)	(9,943,164)	(8,951,555)	(9,511,723)	(8,980,922)	(8,529,361)	(83,105,513)	(530,801)	(982,362)
Bad Debt	(1,124,188)	(119,730)	(526,905)	117,631	(119,730)	1,386,194	(324,918)	(108,143)	(194,637)	(2,669,018)	(216,774)	(130,280)
A/R Writeoffs	(357,172)	(731,396)	(1,479,007)	(311,625)	(731,396)	(1,723,376)	(288,495)	(660,615)	(844,459)	(3,434,591)	372,120	555,964
Other Deductions from Revenue	-	(179,562)	-	-	(179,562)	-	-	(162,185)	-	-	162,185	-
Deductions from Revenue	(13,296,602)	(10,973,852)	(10,580,998)	(11,360,096)	(10,973,852)	(9,288,737)	(10,125,136)	(9,911,866)	(9,568,457)	(89,209,123)	(213,270)	(556,679)
<b>Other Patient Revenue</b>												
Incentive Income	-	-	-	-	-	-	-	-	-	-	-	-
Other Oper Rev - Rehab Thera Serv	-	-	-	-	-	-	-	-	-	-	-	-
Medical Office Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Patient Revenue	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Patient Service Revenue</b>	<b>10,045,276</b>	<b>8,242,864</b>	<b>6,693,130</b>	<b>10,558,997</b>	<b>9,756,188</b>	<b>10,518,255</b>	<b>11,124,971</b>	<b>8,221,343</b>	<b>7,369,517</b>	<b>72,868,663</b>	<b>2,903,628</b>	<b>3,755,454</b>
<b>CNR%</b>	<b>43.0%</b>	<b>42.9%</b>	<b>38.7%</b>	<b>48.2%</b>	<b>47.1%</b>	<b>53.1%</b>	<b>52.4%</b>	<b>45.3%</b>	<b>43.5%</b>	<b>45.0%</b>	<b>7.0%</b>	<b>8.8%</b>
<b>Cost of Services - Direct</b>												
Salaries and Wages	3,435,111	2,888,220	3,119,241	3,119,201	2,884,813	3,402,211	2,929,179	3,109,178	2,430,386	24,933,570	(179,999)	498,793
Benefits	933,385	1,288,785	1,445,404	846,729	1,285,519	1,412,693	1,351,414	1,407,463	1,184,125	9,520,391	(56,049)	167,289
Professional Fees	2,193,430	1,864,795	1,757,982	2,160,806	1,878,634	1,769,446	1,947,795	2,314,639	1,772,635	15,638,789	(366,844)	175,160
Contract Labor	84,298	270,699	366,331	210,212	238,645	373,323	216,406	335,595	377,408	2,099,109	(119,189)	(161,002)
Pharmacy	491,024	451,577	446,090	474,261	451,577	473,056	336,237	407,876	207,210	3,270,390	(71,639)	129,027
Medical Supplies	678,410	442,141	348,884	521,289	442,141	428,092	564,437	398,630	357,873	4,130,599	165,807	206,564
Hospice Operations	-	-	-	-	-	-	-	-	-	-	-	-
EHR System Expense	35,831	32,115	12,263	23,914	32,115	41,264	39,971	32,115	32,417	298,087	7,857	7,555
Other Direct Expenses	566,683	630,395	554,226	677,001	615,178	764,432	604,322	841,786	615,234	5,487,670	(237,464)	(10,911)
<b>Total Cost of Services - Direct</b>	<b>8,418,171</b>	<b>7,868,725</b>	<b>8,050,420</b>	<b>8,033,412</b>	<b>7,828,621</b>	<b>8,664,517</b>	<b>7,989,762</b>	<b>8,847,281</b>	<b>6,977,287</b>	<b>65,378,605</b>	<b>(857,520)</b>	<b>1,012,474</b>
<b>General and Administrative Overhead</b>												
Salaries and Wages	602,644	506,699	540,406	595,662	550,901	564,143	512,982	-	402,119	4,388,406	512,982	110,863
Benefits	161,373	222,818	233,464	150,653	228,724	261,366	137,719	-	219,418	1,614,452	137,719	(81,699)
Professional Fees	609,538	518,213	235,635	573,136	498,292	478,210	485,303	-	428,917	4,688,503	485,303	56,386
Contract Labor	47,053	151,097	306,137	108,478	123,151	(61,083)	40,350	-	(10,102)	648,900	40,350	50,452
Depreciation and Amortization	435,678	417,154	409,164	424,294	417,154	409,164	642,734	417,154	409,164	3,649,650	225,580	233,570
Other Administrative Expenses	221,599	246,514	262,025	288,192	261,875	244,700	229,845	-	253,138	1,892,031	229,845	(23,292)
<b>Total General and Administrative Overhead</b>	<b>2,077,884</b>	<b>2,062,494</b>	<b>1,986,831</b>	<b>2,140,415</b>	<b>2,080,097</b>	<b>1,896,500</b>	<b>2,048,934</b>	<b>417,154</b>	<b>1,702,654</b>	<b>16,881,943</b>	<b>1,631,780</b>	<b>346,280</b>
<b>Total Expenses</b>	<b>10,496,055</b>	<b>9,931,219</b>	<b>10,037,251</b>	<b>10,173,827</b>	<b>9,908,718</b>	<b>10,561,017</b>	<b>10,038,695</b>	<b>9,264,435</b>	<b>8,679,941</b>	<b>82,260,548</b>	<b>774,260</b>	<b>1,358,754</b>
Financing Expense	174,430	196,180	201,339	171,708	196,180	205,348	164,468	196,180	195,369	1,421,278	(31,712)	(30,901)
Financing Income	260,000	181,031	181,031	1,393,000	181,031	181,031	(260,102)	78,984	78,984	2,692,898	(339,086)	(339,086)
Investment Income	347,664	47,322	45,165	102,405	47,322	46,487	67,568	47,322	37,373	799,658	20,245	30,195
Miscellaneous Income	(615,154)	9,215,471	9,187,671	170,446	220,857	201,059	5,572,201	213,075	170,566	12,278,242	5,359,126	5,401,635
<b>Net Income (Change in Financial Position)</b>	<b>(632,700)</b>	<b>7,559,289</b>	<b>5,868,407</b>	<b>1,879,313</b>	<b>100,500</b>	<b>180,468</b>	<b>6,301,475</b>	<b>(899,890)</b>	<b>(1,218,870)</b>	<b>4,957,636</b>	<b>7,201,365</b>	<b>7,520,345</b>
Operating Income	(450,779)	(1,688,355)	(3,344,121)	385,170	(152,530)	(42,761)	1,086,276	(1,043,092)	(1,310,424)	(9,391,885)	2,129,368	2,396,700
EBIDA	(197,022)	7,976,443	6,277,571	2,303,607	517,654	589,632	6,944,209	(482,737)	(809,707)	8,607,286	7,426,945	7,753,915
Net Profit Margin	-6.3%	91.7%	87.7%	17.8%	1.0%	1.7%	56.6%	-10.9%	-16.5%	6.8%	67.6%	18.3%
Operating Margin	-4.5%	-20.5%	-50.0%	3.6%	-1.6%	-0.4%	9.8%	-12.7%	-17.8%	-12.9%	22.5%	17.4%
EBIDA Margin	-2.0%	96.8%	93.8%	21.8%	5.3%	5.6%	62.4%	-5.9%	-11.0%	11.8%	68.3%	16.6%

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

	PY Balances	12/31/2025	12/31/2024	1/31/2026	1/31/2025	2/28/2026	2/28/2025	PM Change	PY Change
<b>Assets</b>									
<b>Current Assets</b>									
Cash and Liquid Capital	20,757,956	14,510,441	9,262,111	16,796,957	16,381,395	17,484,375	17,437,514	687,418	46,860
Short Term Investments	7,741,599	6,021,285	6,873,880	6,069,608	7,420,527	6,076,527	7,419,400	6,919	(1,342,873)
PMA Partnership	-	-	-	-	-	-	-	-	-
Accounts Receivable, Net of Allowance	16,645,748	21,831,732	18,106,671	21,330,628	21,232,772	26,841,775	17,511,087	5,511,147	9,330,687
Other Receivables	9,238,007	13,490,140	18,665,903	12,584,787	8,279,368	12,744,646	10,409,887	159,859	2,334,760
Inventory	5,334,241	5,368,712	6,141,928	5,345,822	6,129,163	5,343,895	6,125,219	(1,927)	(781,324)
Prepaid Expenses	1,106,127	1,500,971	852,094	1,904,391	1,483,581	1,892,288	810,066	(12,103)	1,082,222
<b>Total Current Assets</b>	<b>60,823,678</b>	<b>62,723,281</b>	<b>59,902,587</b>	<b>64,032,193</b>	<b>60,926,806</b>	<b>70,383,505</b>	<b>59,713,172</b>	<b>6,351,312</b>	<b>10,670,333</b>
<b>Assets Limited as to Use</b>									
Internally Designated for Capital Acquisition	-	-	-	-	-	-	-	-	-
Short Term - Restricted	1,469,292	(711,423)	1,468,545	(711,295)	1,468,673	(711,179)	1,468,789	116	(2,179,968)
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	262,916	342,104	257,439	336,360	251,962	330,616	(5,477)	(78,654)
<b>Total Assets Limited as to Use</b>	<b>11,732,801</b>	<b>9,517,621</b>	<b>12,730,236</b>	<b>9,512,271</b>	<b>12,724,620</b>	<b>9,506,909</b>	<b>12,718,991</b>	<b>(5,362)</b>	<b>(3,212,082)</b>
<b>Long Term Assets</b>									
Long Term Investment	497,086	497,152	748,961	258,065	747,838	250,182	748,360	(7,883)	(498,178)
Fixed Assets, Net of Depreciation	81,644,252	80,152,672	83,368,289	79,823,636	83,497,234	79,236,372	83,122,430	(587,263)	(3,886,057)
<b>Total Long Term Assets</b>	<b>82,141,338</b>	<b>80,649,823</b>	<b>84,117,250</b>	<b>80,081,701</b>	<b>84,245,072</b>	<b>79,486,555</b>	<b>83,870,790</b>	<b>(595,146)</b>	<b>(4,384,235)</b>
<b>Total Assets</b>	<b>154,697,817</b>	<b>152,890,725</b>	<b>156,750,074</b>	<b>153,626,165</b>	<b>157,896,498</b>	<b>159,376,969</b>	<b>156,302,954</b>	<b>5,750,804</b>	<b>3,074,016</b>
<b>Liabilities</b>									
<b>Current Liabilities</b>									
Current Maturities of Long-Term Debt	3,599,764	3,734,182	4,616,414	3,735,906	4,601,872	3,827,808	4,586,959	91,902	(759,150)
Accounts Payable	4,413,297	4,804,574	4,496,145	6,329,466	4,559,038	5,397,508	4,086,194	(931,958)	1,311,314
Accrued Payroll and Related	3,525,333	4,825,174	2,073,837	4,441,717	2,929,795	4,726,435	2,991,863	284,717	1,734,572
Accrued Interest and Sales Tax	83,538	80,904	275,828	142,138	358,675	200,396	424,010	58,257	(223,615)
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	4,331,882	693,247	4,331,882	693,247	4,331,882	693,247	-	3,638,635
Due to Specific Purpose Funds	-	-	-	-	-	-	-	-	-
Other Deferred Credits - Pension & Leases	8,758,790	8,746,372	12,589,475	8,744,302	12,585,336	8,742,233	12,583,266	(2,070)	(3,841,033)
<b>Total Current Liabilities</b>	<b>24,045,518</b>	<b>26,862,981</b>	<b>25,187,264</b>	<b>28,065,305</b>	<b>26,170,281</b>	<b>27,566,154</b>	<b>25,807,857</b>	<b>(499,151)</b>	<b>1,758,296</b>
<b>Long Term Liabilities</b>									
Long Term Debt	33,367,666	30,808,805	33,927,979	30,675,496	33,830,169	30,483,481	33,732,107	(192,015)	(3,248,626)
Bond Premium	127,973	109,151	146,796	106,014	143,659	102,877	140,522	(3,137)	(37,645)
Accreted Interest	17,272,679	16,877,539	16,742,795	16,961,927	16,831,830	17,046,315	16,920,864	84,388	125,450
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>79,669,753</b>	<b>83,763,925</b>	<b>79,617,695</b>	<b>83,752,012</b>	<b>79,506,931</b>	<b>83,739,848</b>	<b>(110,764)</b>	<b>(4,232,917)</b>
Suspense Liabilities	-	-	-	-	-	-	-	-	-
Uncategorized Liabilities (grants)	61,310	34,957	127,821	34,957	127,821	94,957	127,821	60,000	(32,864)
<b>Total Liabilities</b>	<b>106,749,404</b>	<b>106,567,691</b>	<b>109,079,010</b>	<b>107,717,956</b>	<b>110,050,114</b>	<b>107,168,041</b>	<b>109,675,526</b>	<b>(549,915)</b>	<b>(2,507,485)</b>
<b>Fund Balance</b>									
Fund Balance	40,722,935	48,076,134	37,241,338	45,781,867	37,236,063	45,780,996	37,235,861	(871)	8,545,135
Temporarily Restricted	1,469,292	1,470,052	1,468,545	1,470,180	1,468,673	1,470,296	1,468,789	116	1,507
Net Income	5,756,186	(3,223,152)	8,961,180	(1,343,839)	9,141,648	4,957,636	7,922,778	6,301,475	(2,965,142)
<b>Total Fund Balance</b>	<b>47,948,412</b>	<b>46,323,034</b>	<b>47,671,064</b>	<b>45,908,208</b>	<b>47,846,384</b>	<b>52,208,928</b>	<b>46,627,427</b>	<b>6,300,720</b>	<b>5,581,501</b>
<b>Liabilities + Fund Balance</b>	<b>154,697,817</b>	<b>152,890,725</b>	<b>156,750,074</b>	<b>153,626,165</b>	<b>157,896,498</b>	<b>159,376,969</b>	<b>156,302,954</b>	<b>5,750,804</b>	<b>3,074,016</b>
(Decline)/Gain	-	(37,742)	5,820,871	735,439	1,146,425	5,750,804	(1,593,545)	5,015,365	7,344,349

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**

<u>Numerator:</u>	<b>HOSPITAL FUND ONLY</b>
Excess of revenues over expense	\$ 4,957,636
+ Depreciation Expense	3,649,650
+ Interest Expense	1,421,278
Less GO Property Tax revenue	1,885,029
Less GO Interest Expense	308,461
 <i>"Income available for debt service"</i>	 <b>\$ 7,835,074</b>

<u>Denominator:</u>	
<b>Maximum "Annual Debt Service"</b>	
2021A Revenue Bonds	\$ 112,700
2021B Revenue Bonds	892,400
2009 GO Bonds (Fully Accreted Value)	
2016 GO Bonds	
Financed purchases and other loans	1,506,725
<b>Total Maximum Annual Debt Service</b>	<b>\$ 2,511,825</b>

Ratio: (numerator / denominator) **3.12**

Required Debt Service Coverage Ratio: 1.10

In Compliance? (Y/N) **No**

**Unrestricted Funds and Days Cash on Hand**

	<b>HOSPITAL FUND ONLY</b>
Cash and Investments-current	\$ 23,560,901
Cash and Investments-non current	250,182
Sub-total	23,811,084
Less - Restricted:	
PRF and grants (Unearned Revenue)	-
Held with bond fiscal agent	-
Building and Nursing Fund	-
<b>Total Unrestricted Funds</b>	<b>\$ 23,811,084</b>

Total Operating Expenses	\$ 82,260,548
Less Depreciation	3,649,650
Net Expenses	78,610,898
Average Daily Operating Expense	\$ 323,502

Days Cash on Hand **74**

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

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from and on Behalf of Patients	72,907,336
Payments to Suppliers and Contractors	(44,621,301)
Payments to and on Behalf of Employees	(43,204,829)
Other Receipts and Payments, Net	4,513,754
Net Cash Provided (Used) by Operating Activities	<u>(10,405,042)</u>

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Noncapital Contributions and Grants	5,872,458
Property Taxes Received	807,869
Net Cash Provided (Used) by Noncapital Financing Activities	<u>6,680,327</u>

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

Principal Payments on Long-Term Debt	(1,942,891)
Proceeds from the Issuance of Refunding Revenue Bonds	-
Payment to Defease Revenue Bonds	-
Interest Paid	(1,421,278)
Purchase and Construction of Capital Assets	2,217,739
Payments on Lease Liability	(61,226)
Payments on Subscription Liability	(603,974)
Property Taxes Received	0
Net Cash Provided (Used) by Capital and Capital Related Financing Activities	<u>(1,811,630)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Investment Income	799,658
Rental Income	48,215
Net Cash Provided (Used) by Investing Activities	<u>847,873</u>

**NET CHANGE IN CASH AND CASH EQUIVALENTS**

(4,688,471)

Cash and Cash Equivalents - Beginning of Year

28,499,555

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

23,811,084