

Joint Powers Commission



Regular Meeting- April 15, 2021

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Sierra Vista Hospital
 Joint Powers Commission Agenda
 April 15, 2021 @ 2:00pm

Purpose: Regular Meeting

Location: Sierra Vista Hospital Boardroom

Time: 2:00

- | | |
|-------------------------|-------------------------------------|
| 1. Call to Order | Kim Skinner, Chairperson |
| 2. Pledge of Allegiance | Kim Skinner, Chairperson |
| 3. Roll Call | Jennifer Burns, Recording Secretary |

Joint Powers Commission

Attendees: City of Elephant Butte

Edna Trager, Member
 Gerald LaFont, Member
 Kim Skinner, Member, **Chairperson**
 Vicki Ballinger, City Manager, Ex-Officio

City of T or C

Sandra Whitehead, Member
 Randall Aragon, Member
 Frances Luna, Member, **Vice Chair**
 Traci Alvarez, Interim City Manager, Ex-O

Sierra County

Travis Day, Member
 Jim Paxon, Member
 Hank Hopkins, Member

Village of Williamsburg

Vacant, Member
 Magorie Powey, Member
 Deb Stubblefield, Mayor -Member
 Amanda Cardona, Village Clerk, Ex-Officio

Sierra Vista Hospital

Eric Stokes, CEO, Ex-Officio
 Ming Huang, CFO
 Stephen Huey, QHR
 Sheila Adams, CNO
 Greg D'Amour, Governing Board Chair

AGENDA ITEMS

4. Approval of Agenda

PRESENTER

Kim Skinner, Chairperson

ACTION REQUIRED

Action

5. Public Comment – No public comment will be called for during this meeting as allowed by Section 10-15-1 Formation of Public Policy: A. State Policy on Open Meetings page 6. The public may call 1-575-223-2007 Pin # 123456 to listen to the open session of this meeting.

6. Approval of Minutes

A. January 21, 2021 Minutes

Action

7. Old Business

A. Special Hospital District Update

Kim Skinner, Chairperson

Discussion

8. New Business

- A. January Financial Report
- B. February Financial Report
- C. Reserves Update
 - 1. PPP Loan Status
- D. Smith Street Property
- E. Hospital Update

Kim Skinner, Chairperson

Ming Huang, CFO
 Ming Huang, CFO
 Ming Huang, CFO

Kim Skinner, Chair
 Eric Stokes, CEO

Report/Action
 Report/Action
 Report

Discussion/ Action
 Report/Action

Sierra Vista Hospital
Joint Powers Commission Agenda
April 15, 2021 @ 2:00pm

F. Governing Board Report

Greg D'Amour, Chair

Report/Action

9. Other

Next Regular Meeting-

TBD

10. Adjournment

Action

DRAFT

Sierra Vista Hospital
Regular/ Annual Joint Powers Commission
Minutes
January 21, 2021 @ 2:00pm

1. The Joint Powers Commission of Sierra Vista Hospital met January 21, 2021 at 2:00pm in the boardroom at Sierra Vista Hospital for a regular meeting. Kim Skinner, Chairperson called the meeting to order at 2:00pm.
2. Pledge of Allegiance Kim Skinner, Chairperson
3. Roll Call Jennifer Burns, Recorder

Joint Powers Commission

Attendees: City of Elephant Butte

Edna Trager, present by phone
Gerald LaFont, Present by phone
Kim Skinner, **Chairperson**, Present
Vicki Ballinger, Ex-O, Present by phone

City of T or C

Sandra Whitehead, Present by phone
Randall Aragon, Present by phone
Frances Luna, Present by phone
Morris Madrid, Ex-O, Present by phone

Sierra County

Travis Day, Present by phone
Jim Paxon, Present
Hank Hopkins, Present

Village of Williamsburg

Vacant, **Member**
Magorie Powey, Present by phone
Deb Stubblefield, Present by phone
Amanda Cardona, Ex-Officio, Absent

Sierra Vista Hospital

Eric Stokes, CEO, Ex-Officio, Present
Stephen Huey, QHR, Present
Ming Huang, CFO, Present
Cindy Johnson, Interim CNO
Greg D'Amour, **Governing Board Chair**, Present

4. Approval of Agenda

Kim Skinner, Chairperson

Jim Paxon motioned to approve the agenda. Hank Hopkins seconded. Motion carried unanimously.

5. Public Comment – There are no letters or emails to read into the minutes. No public comment will be called for during this meeting as allowed by Section 10-15-1 Formation of Public Policy: A. State Policy on Open Meetings page 6. The public may call 1-575-223-2007 Pin 123456 to listen to the open session of this meeting.

6. Approval of Minutes

A. October 15, 2020 Minutes

Jim Paxon motioned to approve the minutes from October 15, 2020. Sandra Whitehead seconded. Motion carried unanimously.

7. Old Business

Kim Skinner, Chairperson

A. Special Hospital District- Jim Paxon stated that Representative, Rebecca Dow, was not able to file this proposed legislation because Speaker Egoft limited all Members to only five pieces of legislation. Senator Crystal Diamond did confirm that it was prefiled under Special Hospital District in the Senate. Travis Day confirmed that Senator Diamond introduced this bill, and it is Senate bill number 76, Special Hospital District, currently within the Senate Health and Public Affairs Committee. Kim Skinner encouraged the JPC Members to call, text, email and zoom as many people as possible as well as those people recommended by Dow and Diamond. Travis Day asked that the signed resolution of support

Sierra Vista Hospital
Regular/ Annual Joint Powers Commission
Minutes

January 21, 2021 @ 2:00pm

be sent to all JPC Members. Greg D'Amour asked if each entity had sent their own letter of support in addition to the resolution from the JPC. Jim Paxon stated that in the last SC Commission meeting they did consider and approve a resolution restating support for the Special Hospital District and that has been sent to the legislature. Jim will send the letter to Jennifer and she will email it out to all Members.

8. New Business

Kim Skinner, Chairperson

A. October Financial Report- Stephen Huey, QHR, introduced Ming Huang, SVH's new CFO, who gave the financial report for October. Days cash on hand at the end of October were 197; 123 available. Accounts receivable net days were 16 and account payable net days were 27. The net revenue for October was \$234,879 versus a budget of \$726,501. Gross revenue for October was \$4,227,068 or \$553,436 greater than budget. Ming pointed out a typo in the report regarding patient days. The patient days were actually 142 which was 12 greater than September. RHC visits were 739, 50 less than September. Outpatient visits were 1,326, 288 greater than September and ER visits were 540, 60 greater than September. Revenue deductions for October were \$2,034,730. Other operating revenue was \$367,341 or \$180,363 greater than budget. Hospital operating expenses in October were \$2,034,730. Compared to budget, expenses were over budget by \$135,629. Salaries and benefits were over budget by \$45,996 and over prior year by \$40,841. Compared to budget, the largest unfavorable expense variance was in Salaries (\$62,857).

EBITDA for October was \$580,986 versus a budget of \$1,010,489. Year to date EBITDA is \$3,244,690 versus a budget of \$4,010,007.

The bond coverage ratio in October was 251% versus a requirement of 130%.

Frances Luna asked where we are with the filing of the loan forgiveness documents for the PPP loan with the Bank of the Southwest. Ming stated that our auditors have requested the data to fill out the paperwork and we are providing it to them. Once the loan is forgiven, we will recognize the funds as revenue. Frances is concerned because Jason Garcia from Bank of the Southwest called her and stated that he has not received any paperwork from the hospital requesting forgiveness of the loan. Stephen Huey stated that we are not up against a deadline for filing that paperwork that we know of. There is a second round of PPP available now. Both Kim and Frances would like the first round of PPP to be forgiven before going after the second round if it is needed. Steve stated that the auditor that we are using are doing the PPP paperwork for several hospitals in New Mexico. They would know if there was a hard deadline.

Jim Paxon asked about salaries and benefits being over budget and the largest unfavorable expense variance. COVID is causing this but we have COVID funds to cover this as well. Because nurses are in short supply, their contract prices have gone sky high. We are paying double time for nurses to pick up extra shifts.

Jim Paxon motioned to approve the October financial report. Hank Hopkins seconded. Motion carried unanimously.

B. COVID-19 Financial Summary- Stephen Huey, QHR, this is our total cash position at the end of October. This report looks at the total cash in the bank less what we expect to have to repay. Available cash is \$7,701,931 which is equivalent to 122 days available cash on hand.

Travis Day motioned to approve the COVID-19 Summary. Edna Trager seconded. Motion carried unanimously.

Sierra Vista Hospital
Regular/ Annual Joint Powers Commission
Minutes
January 21, 2021 @ 2:00pm

C. Hospital & New Facility Update- Eric Stokes, CEO, introduced himself and summarized his first three months as CEO. Eric stated that he feels that it is his job to continue the work done before him in stabilizing and moving the hospital forward by expanding and better meeting the needs of the Community. We need to be sure that we are operationally sound passed the COVID funding and we have put some things into place already moving toward that goal.

Discussion was held regarding testing for antibodies and the process. This test does require a Physician order and a blood draw. Cindy Johnson explained the COVID testing and “drive by” testing procedures. As of this meeting, we have given over 1,000 COVID vaccinations and we have not wasted a single dose.

Greg D’Amour discussed COVID testing versus antibody testing. The reason to get tested for COVID is so that we can isolate the virus so that we can stop the spread. The Governing Board and the hospital will be working on education of the public regarding the vaccinations. Majie Powey asked if the recommendation is that even if you have had COVID that you get the vaccine. It is indeed recommended.

Jim Paxon motioned to approve the Hospital and new facility report. Travis Day seconded. Motion carried unanimously.

D. Governing Board Report- Greg D’Amour, Chairperson- between Christmas and COVID, the Governing Board did space out their regular meetings. In January, we will be reviewing the November and December financials. Our strategic planning meeting, for various reason including COVID and transition to new CEO has been delayed. Discussion was held regarding the characteristics of this virus, and how the hospital is handling all aspects of testing and caring for patients. Greg stated that any JPC Member is always welcome at the Governing Board meetings.

The clinic slowed down in early December when the Governor ordered closures. Elective surgeries have started again. November and December, on the revenue side, is weak but we made up for it in other areas.

We have \$4 million sitting in reserve that will cover some of the losses. We have been working with our operational monies and continue to take a conservative approach. We have not used the PPP money at all. It is sitting in the bank and we have not recognized it as income. When the loan is forgiven, we will have a \$2 million pick up in cash.

Our Community needs to get to less than one case of COVID per week for us to get to green. Last week we had 13 new cases.

9. Other-

*During the meeting, I left to call Jason Garcia at Bank of the Southwest. Jason stated that he does not know of a hard fast deadline for repayment. He called Frances Luna because the second round of PPP money is now available. He was enquiring as to whether the hospital would be applying for the second round of monies and did the JPC want the first round forgiven before applying for the second round. I did inform Jason that in fact the JPC does want the first round forgiven first.

Jim Paxon stated he appreciates Quorum, and he is glad that Eric is on board. He thanked Greg for his attendance. It is critical that we have constant communication between the JPC and the Governing Board.

Next Regular Meeting-

Sierra Vista Hospital
Regular/ Annual Joint Powers Commission
Minutes

January 21, 2021 @ 2:00pm

April 15, 2021 at 2:00

10. Adjournment

Hank Hopkins motioned to adjourn. Jim Paxon seconded. Motion carried unanimously.

Recording Secretary, Jennifer Burns

Kim Skinner, JPC Chairperson

DRAFT



Financial Analysis

January 31st, 2021

Days Cash on Hand for January 2021 are 190 (122 available)

Accounts Receivable Net days are 22

Accounts Payable days are 37

Hospital Excess Revenue over Expense

The **Net Income (Loss)** for the month of January was \$25,349 vs. a Budget of \$ 726,501.

Hospital Gross Revenue for January was \$4,111,970 or \$438,338 more than budget. Patient Days were 178 – 20 greater than December. RHC visits were 729 - 14 more than December, Outpatient Visits were 1,634 – 468 more than December, and ER visits were 521 – 42 more than December.

Revenue Deductions for January were \$1,991,593.

Other Operating Revenue was \$238,243 or \$51,265 more than budget.

Hospital Operating Expenses for January were \$2,071,961. Compared to Budget, expenses were over Budget by \$172,860. Salaries and benefits were over budget by \$89,120 and over prior year by \$354,891. Compared to Budget, the largest unfavorable expense variance was in Salaries (\$117,185).

EBITDA for January was \$395,584 vs. a Budget of \$1,010,489. YTD EBITDA is \$3,394,359 vs. a Budget of \$7,009,525.

The Bond Coverage Ratio in January was 117% vs. a requirement of 130%.

Sierra Vista Hospital
 INCOME STATEMENT
 January 31, 2021

MONTH			YEAR TO DATE							
Actual 1/31/21	Budget 1/31/21	Variance to Budget	Prior Year 1/31/20	Variance to Prior Year	DESCRIPTION	Actual 1/31/21	Budget 1/31/21	Variance to Budget	Prior Year 1/31/20	Variance to Prior Year
\$ 4,111,970	\$ 3,673,632	\$ 438,338	\$ 3,955,968	\$ 156,002	Gross Patient Revenue	\$ 26,134,555	\$ 25,478,414	\$ 656,141	\$ 26,846,700	\$ (712,146)
\$ 1,685,626	1,752,852	(67,226)	1,824,050	(\$138,424)	Revenue Deductions	12,169,153	12,156,878	12,275	12,998,464	(\$829,310)
\$ 217,031	149,412	67,619	132,008	\$85,023	Contractual Allowances	1,131,239	1,036,244	94,995	924,997	\$206,243
\$ 88,936	106,429	(17,493)	104,048	(\$15,111)	Bad Debt	494,032	738,137	(244,105)	744,750	(250,718)
\$ 1,991,593	\$ 2,008,693	\$ (17,100)	\$ 2,060,106	(\$68,513)	Other Deductions	\$ 13,931,259	\$ (136,834)	\$ (136,834)	\$ 14,668,210	\$ (873,785)
\$ 88	20,135	(20,047)	119	(\$31)	Total Revenue Deductions	9,963	140,945	(130,982)	4,828	5,135
\$ 2,120,465	\$ 1,685,074	\$ 435,391	\$ 1,895,981	\$ 224,484	Net Patient Revenue	\$ 12,350,093	\$ 11,688,100	\$ 661,993	\$ 12,183,318	\$ 166,774
\$ 238,243	186,978	51,265	188,412	\$49,832	Gross to Net %	47%	46%	1%	45%	2%
\$ 108,837	1,037,538	(928,701)	146,088	(\$37,251)	Other Operating Revenue	1,523,497	1,296,784	226,713	1,256,660	266,837
\$ 2,467,545	\$ 2,909,590	\$ (442,045)	\$ 2,230,481	\$ 237,064	Non-Operating Revenue	3,104,658	7,195,830	(4,091,172)	1,097,418	2,007,240
\$ 1,066,778	\$ 977,658	\$ 89,120	\$ 1,023,554	\$43,224	Total Operating Revenue	\$ 16,978,247	\$ 20,180,714	\$ (3,202,467)	\$ 14,537,395	\$ 2,440,852
\$ 925,034	807,849	117,185	861,364	63,670	Expenses	\$ 7,135,425	\$ 6,780,534	\$ 354,891	\$ 6,663,655	\$ 471,770
\$ 135,656	152,494	(16,838)	151,392	(15,736)	Salaries & Benefits	6,104,079	5,602,825	501,254	5,555,203	548,876
\$ 6,087	17,315	(11,228)	10,797	(4,710)	Salaries	946,512	1,057,620	(111,108)	1,005,450	(58,938)
\$ 173,301	151,123	22,178	146,446	26,856	Benefits	84,834	120,089	(35,255)	103,002	(18,168)
\$ 462,129	499,306	(22,823)	395,903	66,226	Other Salary & Benefit Expense	1,076,846	1,048,111	28,735	1,020,086	\$56,760
\$ 178,214	141,813	36,401	139,861	38,353	Supplies	3,074,159	3,046,800	27,359	3,254,075	(\$179,916)
\$ 5,040	10,049	(5,009)	13,639	(8,599)	Contract Services	1,039,558	983,543	56,015	972,294	\$67,264
\$ 25,126	46,266	(21,140)	34,265	(9,139)	Professional Fees	54,834	69,695	(14,861)	74,885	(\$20,052)
\$ 59,702	46,977	12,725	49,813	9,888	Leases/Rentals	315,107	320,876	(5,769)	222,825	\$92,282
\$ 61,380	48,825	12,555	56,596	4,784	Utilities	304,945	325,809	(20,864)	373,872	(\$68,927)
\$ 40,292	37,084	3,208	51,506	(\$11,214)	Repairs / Maintenance	356,268	338,625	17,643	268,201	\$88,067
\$ 2,071,961	\$ 1,899,101	\$ 172,860	\$ 1,911,581	\$ 160,379	Insurance	226,747	257,196	(30,449)	276,588	(\$49,842)
\$ 395,584	\$ 1,010,489	(\$614,905)	\$ 318,900	\$ 76,684.51	Other Operating Expenses	\$ 13,583,889	\$ 13,171,189	\$ 412,700	\$ 13,126,481	\$ 457,407
					Total Operating Expenses	\$ 3,394,359	\$ 7,009,525	(\$3,615,166)	\$ 1,410,914	\$ 1,983,444
					EBITDA					
					EBITDA Margin	20%	35%	(15%)	10%	10%
\$ 262,978	\$ 156,655	\$ 106,323	\$ 151,624	\$ 111,355	Non - Operating Expenses	1,812,415	\$ 1,096,585	715,830	\$ 843,463	\$ 968,952
\$ 74,331	86,765	(\$12,434)	73,637	\$694	Depreciation and Amortization	520,491	607,355	(86,864)	\$ 373,864	\$ 146,626
\$ 32,926	40,568	(\$7,642)	37,059	(\$4,131)	Interest	245,433	283,976	(38,543)	\$ 289,928	(\$44,494)
\$ 370,236	\$ 283,988	\$ 86,248	\$ 262,320	\$ 107,916	Tax/Other	\$ 1,987,916	\$ 1,987,916	\$ 590,423	\$ 1,507,255	\$ 1,071,083
\$ 25,349	\$ 726,501	(\$701,152)	\$ 56,580	(\$31,231)	Total Non Operating Expense	\$ 816,020	\$ 5,021,609	(\$4,205,589)	(\$ 96,341)	\$ 912,361
\$ 1%	25%	(24%)	3%	(2%)	NET INCOME (LOSS)	5%	25%	(20%)	(1%)	5%
					Net Income Margin					

Sierra Vista Hospital
INCOME STATEMENT by Month
January 31, 2021

Description	6/30/2021	5/31/2021	4/30/2021	Month Ending 3/31/2021	Month Ending 2/28/2021	Month Ending 1/31/2021	Month Ending 12/31/2020	Month Ending 11/30/2020	Month Ending 10/31/2020	Month Ending 9/30/2020	Month Ending 8/31/2020	Month Ending 7/31/2020
Revenues												
Gross Patient Revenue				\$ 4,111,970	\$ 3,242,025	\$ 3,272,445	\$ 4,227,068	\$ 3,731,071	\$ 3,897,759	\$ 3,652,236		
Revenue Deductions				1,685,626	1,332,467	1,517,432	1,816,202	1,824,294	1,848,214	2,144,920		
Contractual Allowances				217,031	229,517	35,354	177,937	167,441	204,887	96,073		
Bad Debt				88,936	60,666	42,130	79,395	60,514	67,711	94,680		
Other Deductions				1,991,593	1,622,649	1,594,916	2,073,534	2,052,248	2,120,812	2,338,672		
Total Revenue Deductions				88	8,287	164	902	331	73	117		
Other Patient Revenue				2,120,465	1,627,663	1,677,693	2,154,436	1,679,154	1,777,000	1,313,682		
Net Patient Revenue				52%	50%	51%	45%	46%	46%	36%		
Gross to Net %				238,243	143,646	207,562	367,341	188,803	188,829	189,074		
Other Operating Revenue				108,837	195,695	145,891	93,959	1,077,118	643,346	839,851		
Non-Operating Revenue				2,467,545	1,967,004	2,031,146	2,615,716	2,945,075	2,609,175	2,342,587		
Total Operating Revenue				\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Expenses												
Salaries & Benefits				\$1,066,778	\$1,021,227	\$1,039,559	\$1,023,654	\$1,016,283	\$992,582	\$975,343		
Salaries				925,034	881,776	892,298	870,706	851,591	863,628	819,045		
Benefits				135,656	128,679	134,838	141,673	149,490	115,971	140,206		
Other Salary & Benefit Expense				6,087	10,771	12,424	11,275	15,202	12,982	16,092		
Supplies				173,301	122,288	194,647	188,323	127,351	138,464	132,492		
Contract Services				462,129	428,643	449,287	460,225	415,319	481,125	377,430		
Professional Fees				178,214	137,711	139,489	165,678	139,489	139,489	139,489		
Leases/Rentals				5,040	8,533	7,193	8,155	9,091	8,143	8,680		
Utilities				25,126	35,426	34,952	41,158	57,734	80,826	39,885		
Repairs / Maintenance				59,702	51,424	34,990	35,681	53,711	34,131	35,308		
Insurance				61,380	22,520	60,532	61,903	22,914	62,802	64,218		
Other Operating Expenses				40,292	34,370	21,276	49,953	52,438	27,681	20,738		
Total Operating Expenses				\$0	\$0	\$0	\$0	\$0	\$0	\$0		
EBITDA				\$2,071,961	\$1,862,141	\$1,981,924	\$2,034,730	\$1,874,308	\$1,965,241	\$1,793,583		
EBITDA Margin				16%	5%	2%	23%	36%	25%	23%		
Non - Operating Expenses												
Depreciation and Amortization				\$262,978	\$262,123	\$262,402	\$257,967	\$390,593	\$189,253	\$187,099		
Interest				74,331	74,339	74,348	74,356	74,364	74,372	74,381		
Tax/Other				32,926	35,081	34,050	13,784	42,948	41,593	45,051		
Total Non Operating Expenses				\$0	\$0	\$0	\$346,107	\$507,905	\$305,218	\$306,531		
NET INCOME (LOSS)				\$25,349	(\$266,681)	(\$321,578)	\$234,879	\$562,862	\$338,715	\$242,473		
Net Income Margin				1%	(14%)	(16%)	9%	19%	13%	10%		

Sierra Vista Hospital
TWELVE MONTH INCOME STATEMENT
January 31, 2021

Description	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending
	1/31/2021	12/31/2020	11/30/2020	10/31/2020	9/30/2020	8/31/2020	7/31/2020	6/30/2020	5/31/2020	4/30/2020	3/31/2020	2/29/2020	2/29/2020
Revenues													
Gross Patient Revenue	\$ 4,111,970	\$ 3,242,025	\$ 3,272,445	\$ 4,227,068	\$ 3,731,071	\$ 3,897,739	\$ 3,652,236	\$ 3,700,850	\$ 3,218,793	\$ 2,325,254	\$ 3,327,387	\$ 3,835,152	
Revenue Deductions	1,685,626	1,332,467	1,517,432	1,816,202	1,824,294	1,848,214	2,144,920	469,765	1,154,380	881,898	1,683,164	1,952,921	
Contractual Allowances	217,031	229,517	35,354	177,937	167,441	204,887	99,073	282,162	115,339	210,416	132,526	73,765	
Bad Debt	88,936	60,666	42,130	79,395	60,514	67,711	94,680	143,459	79,184	69,212	97,261	119,247	
Other Deductions	\$ 1,991,593	\$ 1,622,649	\$ 1,594,916	\$ 2,073,534	\$ 2,052,248	\$ 2,120,812	\$ 2,338,672	\$ 895,385	\$ 1,348,903	\$ 1,161,527	\$ 1,912,952	\$ 2,145,934	
Total Revenue Deductions	88	8,287	164	902	331	73	117	768	51	234,983	347	648	
Other Patient Revenue	\$ 2,120,465	\$ 1,627,663	\$ 1,677,693	\$ 2,154,436	\$ 1,679,154	\$ 1,777,000	\$ 1,313,682	\$ 2,806,233	\$ 1,869,941	\$ 1,398,710	\$ 1,414,782	\$ 1,689,866	
Net Patient Revenue	51.6%	50.2%	51.3%	51.0%	45%	46%	36%	76%	58%	60%	43%	44%	
Gross to Net %													
Other Operating Revenue	238,243	143,646	207,562	367,341	188,803	188,829	189,074	785,619	189,008	188,879	188,724	189,163	
Non-Operating Revenue	108,837	195,695	145,891	93,939	1,077,118	643,346	839,831	2,115,541	1,380,853	1,726,003	608,972	216,729	
Total Operating Revenue	\$ 2,467,545	\$ 1,967,004	\$ 2,031,146	\$ 2,615,716	\$ 2,945,075	\$ 2,609,175	\$ 2,342,587	\$ 5,707,393	\$ 3,439,802	\$ 3,313,592	\$ 2,212,479	\$ 2,095,758	
Expenses													
Salaries & Benefits	1,066,778	1,021,227	1,039,559	1,023,654	1,016,283	992,582	975,343	997,873	963,089	1,012,785	1,081,148	969,922	
Salaries	925,034	881,776	892,298	870,706	851,591	863,628	819,045	792,477	799,946	823,300	909,952	808,224	
Benefits	135,656	128,679	134,838	141,673	149,490	115,971	140,206	166,491	144,915	174,940	158,865	144,835	
Other Salary & Benefit Expense	6,087	10,771	12,424	11,275	15,202	12,982	16,092	38,905	18,228	14,545	12,331	16,863	
Supplies	173,301	122,288	194,647	188,323	127,331	138,464	132,492	150,435	148,347	126,763	119,822	118,889	
Contract Services	462,129	428,643	449,287	460,225	415,319	481,125	377,430	387,524	398,029	358,789	379,490	418,186	
Professional Fees	178,214	137,711	139,489	165,678	139,489	139,489	139,489	169,153	139,489	139,489	139,488	139,489	
Leases/Rentals	5,040	8,533	7,193	8,155	9,091	8,143	8,680	9,373	8,315	8,160	9,244	8,338	
Utilities	25,126	35,426	34,952	41,158	57,734	80,826	39,885	47,459	33,998	37,160	28,111	29,688	
Repairs / Maintenance	59,702	51,424	34,990	35,681	53,711	34,131	35,308	16,183	24,939	48,930	34,163	31,099	
Insurance	61,380	22,520	60,532	61,903	22,914	62,802	64,218	53,333	53,667	92,713	53,291	53,667	
Other Operating Expenses	40,292	34,370	21,276	49,953	32,438	27,681	20,738	41,211	24,191	42,378	40,492	30,379	
Total Operating Expenses	\$ 2,071,961	\$ 1,862,141	\$ 1,981,924	\$ 2,034,730	\$ 1,874,308	\$ 1,965,241	\$ 1,793,583	\$ 1,872,543	\$ 1,794,064	\$ 1,867,167	\$ 1,885,251	\$ 1,799,656	
EBITDA	\$ 395,584	\$ 104,863	\$ 49,221	\$ 580,986	\$ 1,070,767	\$ 643,934	\$ 549,003	\$ 3,834,850	\$ 1,645,738	\$ 1,446,425	\$ 327,228	\$ 296,103	
EBITDA Margin	16.0%	5.3%	2.4%	22%	36%	25%	23%	67%	48%	44%	15%	14%	
Non - Operating Expenses													
Depreciation and Amortization	262,978	262,123	262,402	257,967	390,593	189,253	187,099	548,083	168,985	165,588	153,450	151,624	
Interest	74,331	74,339	74,348	74,356	74,364	74,372	74,381	73,637	73,637	73,637	73,637	73,637	
Tax/Other	32,926	35,081	34,050	13,784	42,948	41,593	45,051	38,118	36,257	37,972	40,205	44,337	
Total Non Operating Expenses	\$ 370,236	\$ 371,543	\$ 370,799	\$ 346,107	\$ 507,905	\$ 305,218	\$ 306,531	\$ 659,838	\$ 278,879	\$ 277,197	\$ 267,292	\$ 269,598	
NET INCOME (LOSS)	\$ 25,349	(\$ 266,681)	(\$ 321,578)	\$ 234,879	\$ 562,862	\$ 338,715	\$ 242,473	\$ 3,175,013	\$ 1,366,859	\$ 1,169,228	\$ 59,936	\$ 26,505	
Net Income Margin	1.0%	(13.6%)	(16%)	9%	19%	13%	10%	56%	40%	35%	3%	1%	

Sierra Vista Hospital
BALANCE SHEET
January 31, 2021

January 31, 2021 (Unaudited)	DESCRIPTION	June 30, 2020 (Unaudited)
	Assets	
	Current Assets	
\$ 11,999,437	Cash and Liquid Capital	\$ 10,131,267
\$ 92,901	US Bank Clearing	\$ 44,959
\$ 12,092,338	Total Cash	\$ 10,176,226
\$ 6,518,560	Accounts Receivable - Gross	\$ 6,228,852
\$ 5,263,051	Contractual Allowance	\$ 4,903,770
\$ 1,255,509	Total Accounts Receivable, Net of Allowance	\$ 1,325,083
\$ (285,894)	Other Receivables	\$ 2,790,687
\$ 470,037	Inventory	\$ 388,581
\$ 275,417	Prepaid Expense	\$ 31,809
\$ 13,807,407	Total Current Assets	\$ 14,712,385
	Long Term Assets	
\$ 51,918,370	Fixed Assets	\$ 46,982,591
\$ 10,102,815	Accumulated Depreciation	\$ 10,580,713
\$ -	Construction in Progress	\$ 5,893,470
\$ 41,815,555	Total Fixed Assets, Net of Depreciation	\$ 42,295,348
\$ 41,815,555	Total Long Term Assets	\$ 42,295,348
\$ 2,767,944	New Hospital Loan	\$ 1,957,697
\$ 58,390,905	Total Assets	\$ 58,965,430
	Liabilities & Equity	
	Current Liabilities	
\$ 1,123,004	Account Payable	\$ 2,625,313
\$ 4,751,363	Provider Relief Funds/PPP Loan/Interest Payable	\$ 4,269,490
\$ 32,903	Accrued Taxes	\$ 30,007
\$ 549,490	Accrued Payroll and Related	\$ 761,444
\$ 1,436,335	Cost Report Settlement	\$ 1,553,303
\$ 7,893,096	Total Current Liabilities	\$ 9,239,558
	Long term Liabilities	
\$ 26,557,796	Long Term Notes Payable	\$ 26,631,480
\$ 26,557,796	Total Long Term Liabilities	\$ 26,631,480
\$ 330,496	Unapplied Liabilities	\$ 290,108
\$ 114,213	Capital Equipment Lease	\$ 125,000
\$ 34,895,600	Total Liabilities	\$ 36,286,146
\$ 23,469,955	Retained Earnings	\$ 19,504,272
\$ 25,349	Net Income	\$ 3,175,013
\$ 58,390,905	Total Liabilities and Equity	\$ 58,965,430

Sierra Vista Hospital
BALANCE SHEET by Month
January 31, 2021

	6/30/2021	5/31/2021	4/30/2021	3/31/2021	2/28/2021	1/31/2021	12/31/2020	11/30/2020	10/31/2020	9/30/2020	8/31/2020	Month Ending 7/31/2020
Assets												
Current Assets												
Cash and Liquid Capital						11,999,437	12,624,082	12,349,848	12,291,190	9,834,922	10,171,719	10,461,407
US Bank Clearing						92,901	452,514	240,996	209,495	1,886,519	112,549	92,116
Total Cash	\$	\$	\$	\$	\$	\$12,092,338	\$13,076,596	\$12,590,844	\$12,490,686	\$11,721,441	\$10,284,268	\$10,553,524
Accounts Receivable - Gross						6,518,560	5,092,543	5,672,035	5,996,937	5,752,503	5,881,184	6,073,755
Contractual Allowance						5,263,051	4,795,808	4,928,519	5,065,842	4,993,809	5,119,575	5,230,791
Total Accounts Receivable, Net of Allowance	\$	\$	\$	\$	\$	\$1,255,509	\$296,735	\$743,516	\$931,095	\$758,694	\$761,609	\$842,965
Other Receivables						(285,894)	145,892	153,029	186,411	849,509	1,868,730	2,072,160
Inventory						409,037	439,313	428,579	413,728	539,965	424,975	528,783
Prepaid Expense						275,417	313,100	308,457	285,578	234,660	226,258	252,963
Total Current Assets	\$	\$	\$	\$	\$	\$13,807,407	\$14,271,635	\$14,224,426	\$14,311,497	\$14,104,270	\$13,565,841	\$14,250,395
Long Term Assets												
Fixed Assets						51,918,370	51,663,900	51,507,180	51,305,717	53,361,000	47,208,622	46,998,099
Accumulated Depreciation						10,102,815	9,839,837	9,577,713	9,315,312	11,347,658	10,957,065	10,767,812
Construction in Progress						0	0	9,563	0	0	5,884,352	5,226,714
Total Fixed Assets, Net of Depreciation	\$	\$	\$	\$	\$	\$41,815,555	\$41,824,064	\$41,939,030	\$41,990,405	\$42,013,342	\$42,135,909	\$41,457,001
Total Long Term Assets	\$	\$	\$	\$	\$	\$41,815,555	\$41,824,064	\$41,939,030	\$41,990,405	\$42,013,342	\$42,135,909	\$41,457,001
New Hospital Loan						2,767,944	2,645,719	2,523,494	2,400,269	2,279,045	2,156,820	2,034,595
Total Assets	\$	\$	\$	\$	\$	\$58,390,905	\$58,741,418	\$58,686,949	\$58,709,172	\$58,396,657	\$57,858,570	\$57,741,991
Liabilities & Equity												
Current Liabilities												
Account Payable						1,123,004	918,151	1,148,320	829,369	742,585	1,141,183	1,302,183
Provider Relief Funds/ppp Loan/Interest Payable						4,751,363	4,674,465	4,597,567	4,443,771	4,443,771	4,366,874	4,289,976
Accrued Taxes						32,903	35,081	34,046	36,502	32,834	36,575	35,061
Accrued Payroll and Related						549,490	941,978	762,340	788,094	665,665	592,025	744,030
Cost Report Settlement						1,436,335	1,436,335	1,436,335	1,436,335	1,636,335	1,457,893	1,457,893
Total Current Liabilities	\$	\$	\$	\$	\$	\$7,893,096	\$8,006,010	\$7,978,607	\$7,610,969	\$7,521,191	\$7,594,550	\$7,829,142
Long term Liabilities												
Long Term Notes Payable						26,557,796	26,561,847	26,565,898	26,569,949	26,574,000	26,578,051	26,582,102
Total Long Term Liabilities	\$	\$	\$	\$	\$	\$26,557,796	\$26,561,847	\$26,565,898	\$26,569,949	\$26,574,000	\$26,578,051	\$26,582,102
Unapplied Liabilities						330,496	587,826	288,471	345,154	357,705	303,537	285,505
Capital Equipment Lease						114,213	115,779	117,337	118,886	120,427	121,959	123,484
Total Liabilities	\$	\$	\$	\$	\$	\$34,895,600	\$35,271,462	\$34,950,313	\$34,644,959	\$34,573,322	\$34,598,097	\$34,820,233
Retained Earnings						\$23,469,955	\$23,736,636	\$24,058,213	\$23,823,334	\$23,260,473	\$22,921,757	\$22,679,284
Net Income						\$25,349	(\$266,681)	(\$321,578)	\$234,879	\$562,862	\$338,715	\$242,473
Total Liabilities and Equity	\$	\$	\$	\$	\$	\$58,390,905	\$58,741,418	\$58,686,949	\$58,703,172	\$58,396,657	\$57,858,570	\$57,741,991



Financial Analysis

February 28th, 2021

Days Cash on Hand for February 2021 are 200 (113 available)

Accounts Receivable Net days are 20

Accounts Payable days are 25

Hospital Excess Revenue over Expense

The **Net Income (Loss)** for the month of February was (\$111,757) vs. a Budget of \$630,661.

Hospital Gross Revenue for February was \$3,684,125 or \$366,006 more than budget. Patient Days were 105 – 73 less than January. RHC visits were 626 - 103 less than January, Outpatient Visits were 2,756 – 1,122 more than January, and ER visits were 430 – 91 less than January.

Revenue Deductions for February were \$1,807,246.

Other Operating Revenue was \$241,988 or \$73,105 more than budget.

Hospital Operating Expenses for February were \$1,999,703. Compared to Budget, expenses were over Budget by \$284,386. Salaries and benefits were over budget by \$129,555 and over prior year by \$42,681.

Compared to Budget, the largest unfavorable expense variance was in Contract Services (\$135,957) due to additional agency nurses expense of \$46,584 which will be covered by the Provider Relief Fund, \$14,702 for electrical panel replacement, and \$16,066 for cable wiring project.

EBITDA for February was \$259,213 vs. a Budget of \$914,649. YTD EBITDA is \$3,653,571 vs. a Budget of \$7,924,174.

The Bond Coverage Ratio in February was 124% vs. an expected ratio of 130%.

Sierra Vista Hospital
INCOME STATEMENT by Month
February 28, 2021

Description	6/30/2021	Month Ending 5/31/2021	Month Ending 4/30/2021	Month Ending 3/31/2021	Month Ending 2/28/2021	Month Ending 1/31/2021	Month Ending 12/31/2020	Month Ending 11/30/2020	Month Ending 9/30/2020	Month Ending 8/31/2020	Month Ending 7/31/2020
Revenues											
Gross Patient Revenue	\$	\$ 3,684,125	\$ 4,111,970	\$ 3,242,025	\$ 3,272,445	\$ 4,227,068	\$ 3,731,071	\$ 3,897,739	\$ 3,652,236		
Revenue Deductions											
Contractual Allowances		1,619,783	1,685,626	1,832,467	1,816,202	1,824,294	1,824,294	1,848,214	2,144,920		
Bad Debt		132,636	217,031	229,517	35,354	177,937	167,441	204,887	96,073		
Other Deductions		54,827	88,936	60,666	42,130	79,395	60,514	67,711	94,680		
Total Revenue Deductions		\$ 1,807,246	\$ 1,991,593	\$ 1,622,649	\$ 1,594,916	\$ 2,073,534	\$ 2,052,248	\$ 2,120,812	\$ 2,338,672		
Other Patient Revenue		1,862	88	8,287	164	902	331	73	117		
Net Patient Revenue		\$ 1,878,741	\$ 2,120,465	\$ 1,627,663	\$ 1,677,693	\$ 2,154,436	\$ 1,679,154	\$ 1,777,000	\$ 1,313,682		
Gross to Net %		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
Other Operating Revenue		241,988	238,243	143,646	207,562	367,341	188,803	188,829	189,074		
Non-Operating Revenue		138,186	108,837	195,695	145,891	93,939	1,077,118	643,346	839,831		
Total Operating Revenue		\$ 2,256,916	\$ 2,467,545	\$ 1,967,004	\$ 2,031,146	\$ 2,615,716	\$ 2,985,075	\$ 2,609,175	\$ 2,342,587		
Expenses											
Salaries & Benefits	\$	\$ 1,012,602	\$ 1,066,778	\$ 1,021,227	\$ 1,039,559	\$ 1,023,654	\$ 1,016,283	\$ 992,582	\$ 975,343		
Salaries		861,251	925,094	881,776	892,298	870,706	851,591	863,628	819,045		
Benefits		144,146	135,656	128,679	134,838	141,673	149,490	115,971	140,206		
Other Salary & Benefit Expense		7,206	6,087	10,771	12,424	11,275	15,202	12,982	16,092		
Supplies		113,937	173,301	122,288	194,647	188,323	127,351	138,464	132,482		
Contract Services		532,750	462,129	428,643	449,287	460,225	415,319	377,430	377,430		
Professional Fees		139,489	178,214	137,711	139,489	165,678	139,489	139,489	139,489		
Leases/Rentals		17,757	5,040	8,533	7,193	8,155	9,091	8,143	8,680		
Utilities		49,418	25,126	35,426	34,952	41,158	57,734	80,826	39,885		
Repairs / Maintenance		44,045	59,702	51,424	34,990	35,681	53,711	34,131	35,308		
Insurance		60,559	61,380	22,520	60,532	61,903	22,914	62,802	64,218		
Other Operating Expenses		29,145	40,292	34,370	21,276	49,953	32,438	27,681	20,738		
Total Operating Expenses		\$ 1,999,703	\$ 2,071,961	\$ 1,862,141	\$ 1,981,924	\$ 2,034,730	\$ 1,874,308	\$ 1,965,241	\$ 1,793,583		
EBITDA		\$ 259,940	\$ 395,584	\$ 104,863	\$ 49,221	\$ 580,986	\$ 1,070,767	\$ 643,934	\$ 549,003		
EBITDA Margin		11%	16%	5%	2%	22%	36%	25%	23%		
Non - Operating Expenses											
Depreciation and Amortization		\$ 262,978	\$ 262,123	\$ 262,402	\$ 262,402	\$ 257,967	\$ 390,593	\$ 189,253	\$ 187,099		
Interest		74,322	74,331	74,339	74,348	74,356	74,364	74,372	74,381		
Tax/Other		36,707	32,926	35,081	34,050	13,784	42,948	41,593	45,051		
Total Non Operating Expenses		\$ 374,007	\$ 370,780	\$ 371,771	\$ 370,799	\$ 346,107	\$ 507,905	\$ 305,218	\$ 306,531		
NET INCOME (LOSS)		\$ 111,757	\$ 25,349	\$ 266,684	\$ 321,578	\$ 234,879	\$ 562,862	\$ 338,715	\$ 242,473		
Net Income Margin		5%	1%	14%	16%	9%	19%	13%	10%		

Sierra Vista Hospital
TWELVE MONTH INCOME STATEMENT
February 28, 2021

Description	2/28/2021	1/31/2021	12/31/2020	11/30/2020	10/31/2020	9/30/2020	8/31/2020	7/31/2020	6/30/2020	5/31/2020	4/30/2020	3/31/2020
Revenues												
Gross Patient Revenue	\$ 3,684,125	\$ 4,111,970	\$ 3,242,025	\$ 3,272,445	\$ 4,227,068	\$ 3,731,071	\$ 3,897,739	\$ 3,652,236	\$ 3,700,850	\$ 3,218,793	\$ 2,325,254	\$ 3,327,387
Revenue Deductions												
Contractual Allowances	1,619,783	1,685,626	1,332,467	1,517,432	1,816,202	1,824,294	1,848,214	2,144,920	469,765	1,154,380	881,898	1,683,164
Bad Debt	132,636	217,031	229,517	35,354	177,937	167,441	204,887	99,073	282,162	115,339	210,416	132,526
Other Deductions	54,827	88,936	60,666	42,130	79,395	60,514	67,711	94,680	143,459	79,184	69,212	97,261
Total Revenue Deductions	\$ 1,807,246	\$ 1,991,593	\$ 1,622,649	\$ 1,594,916	\$ 2,073,534	\$ 2,052,248	\$ 2,120,812	\$ 2,338,672	\$ 895,385	\$ 1,348,903	\$ 1,161,527	\$ 1,912,952
Other Patient Revenue	1,862	88	8,287	164	902	331	73	117	768	51	234,983	347
Net Patient Revenue	\$ 1,878,741	\$ 2,120,465	\$ 1,627,663	\$ 1,677,693	\$ 2,154,436	\$ 1,679,154	\$ 1,777,000	\$ 1,313,682	\$ 2,806,233	\$ 1,869,941	\$ 1,398,710	\$ 1,414,782
Gross to Net %	51.0%	51.6%	50.2%	51.3%	51.0%	45%	46%	36%	76%	58%	60%	43%
Other Operating Revenue	241,988	238,243	143,646	207,562	367,341	188,803	188,829	189,074	785,619	189,008	188,879	188,724
Non-Operating Revenue	138,186	108,837	195,695	145,891	93,939	1,077,118	643,346	839,831	2,115,541	1,380,853	1,726,003	608,972
Total Operating Revenue	\$ 2,258,916	\$ 2,467,545	\$ 1,967,004	\$ 2,031,146	\$ 2,615,716	\$ 2,945,075	\$ 2,609,175	\$ 2,342,587	\$ 5,707,393	\$ 3,439,802	\$ 3,313,592	\$ 2,212,479
Expenses												
Salaries & Benefits	1,012,602	1,066,778	1,021,227	1,039,559	1,023,654	1,016,283	992,582	975,343	997,873	963,089	1,012,785	1,081,148
Salaries	861,251	925,034	881,776	892,298	870,706	851,591	863,628	819,045	792,477	799,946	823,300	909,952
Benefits	144,146	135,656	128,679	134,838	141,673	149,490	115,971	140,206	166,491	144,915	174,940	158,865
Other Salary & Benefit Expense	7,206	6,087	10,771	12,424	11,275	15,202	12,982	16,092	38,905	18,228	14,545	12,331
Supplies	113,937	173,301	122,288	194,647	188,323	127,331	138,464	132,492	150,435	148,347	126,763	119,822
Contract Services	532,750	462,129	428,643	449,287	460,225	415,319	481,125	377,430	387,524	398,029	358,789	379,490
Professional Fees	139,489	178,214	137,711	139,489	165,678	139,489	139,489	139,489	169,153	139,489	139,489	139,488
Leases/Rentals	17,757	5,040	8,533	7,193	8,155	9,091	8,143	8,680	9,373	8,315	8,160	9,244
Utilities	49,418	25,126	35,426	34,952	41,158	57,734	80,826	39,885	47,459	33,998	37,160	28,111
Repairs / Maintenance	44,045	59,702	51,424	34,990	35,681	53,711	34,131	35,308	16,183	24,939	48,930	34,163
Insurance	60,559	61,380	22,520	60,532	61,903	22,914	62,802	64,218	53,333	53,667	92,713	53,291
Other Operating Expenses	29,145	40,292	34,370	21,276	49,953	32,438	27,681	20,738	41,211	24,191	42,378	40,492
Total Operating Expenses	\$1,999,703	\$2,071,961	\$1,862,141	\$1,981,924	\$2,034,730	\$1,874,308	\$1,965,241	\$1,793,583	\$1,872,543	\$1,794,064	\$1,867,167	\$1,885,251
EBITDA	\$259,213	\$395,584	\$104,863	\$49,221	\$580,986	\$1,070,767	\$643,934	\$549,003	\$3,834,850	\$1,645,738	\$1,446,425	\$327,228
EBITDA Margin	11.5%	16.0%	5.3%	2.4%	22%	36%	25%	23%	67%	48%	44%	15%
Non - Operating Expenses												
Depreciation and Amortization	259,940	262,978	262,123	262,402	257,967	390,593	189,253	187,099	548,083	168,985	165,588	153,450
Interest	74,322	74,331	74,339	74,348	74,356	74,364	74,372	74,381	73,637	73,637	73,637	73,637
Tax/Other	36,707	32,926	35,081	34,050	13,784	42,948	41,593	45,051	38,118	36,257	37,972	40,205
Total Non Operating Expenses	\$370,970	\$370,236	\$371,543	\$370,799	\$346,107	\$507,905	\$305,218	\$306,531	\$659,838	\$278,879	\$277,197	\$267,292
NET INCOME (LOSS)	(\$111,757)	\$25,349	(\$266,681)	(\$321,578)	\$234,879	\$562,862	\$338,715	\$242,473	\$3,175,013	\$1,366,859	\$1,169,228	\$59,936
Net Income Margin	(4.9%)	1.0%	(13.6%)	(16%)	9%	19%	13%	10%	56%	40%	35%	3%

Sierra Vista Hospital
BALANCE SHEET
February 28, 2021

February 28, 2021 (Unaudited)	DESCRIPTION	June 30, 2020 (Unaudited)
	Assets	
	Current Assets	
\$ 12,677,012	Cash and Liquid Capital	\$ 10,131,267
\$ 224,017	US Bank Clearing	\$ 44,959
\$ 12,901,029	Total Cash	\$ 10,176,226
\$ 6,637,507	Accounts Receivable - Gross	\$ 6,228,852
\$ 5,452,627	Contractual Allowance	\$ 4,903,770
\$ 1,184,880	Total Accounts Receivable, Net of Allowance	\$ 1,325,083
\$ (46,521)	Other Receivables	\$ 2,790,687
\$ 484,798	Inventory	\$ 388,581
\$ 249,718	Prepaid Expense	\$ 31,809
\$ 14,773,905	Total Current Assets	\$ 14,712,385
	Long Term Assets	
\$ 51,972,006	Fixed Assets	\$ 46,982,591
\$ 10,362,755	Accumulated Depreciation	\$ 10,580,713
\$ -	Construction in Progress	\$ 5,893,470
\$ 41,609,251	Total Fixed Assets, Net of Depreciation	\$ 42,295,348
\$ 41,609,251	Total Long Term Assets	\$ 42,295,348
\$ 2,890,168	New Hospital Loan	\$ 1,957,697
\$ 59,273,324	Total Assets	\$ 58,965,430
	Liabilities & Equity	
	Current Liabilities	
\$ 771,869	Account Payable	\$ 2,625,313
\$ 4,828,261	Provider Relief Funds/ppp Loan/Interest Payable	\$ 4,269,490
\$ 35,822	Accrued Taxes	\$ 30,007
\$ 646,348	Accrued Payroll and Related	\$ 761,444
\$ 2,622,861	Cost Report Settlement	\$ 1,553,303
\$ 8,905,160	Total Current Liabilities	\$ 9,239,558
	Long term Liabilities	
\$ 26,553,745	Long Term Notes Payable	\$ 26,631,480
\$ 26,553,745	Total Long Term Liabilities	\$ 26,631,480
\$ 318,232	Unapplied Liabilities	\$ 290,108
\$ 112,639	Capital Equipment Lease	\$ 125,000
\$ 35,889,777	Total Liabilities	\$ 36,286,146
\$ 23,495,304	Retained Earnings	\$ 19,504,272
\$ (111,757)	Net Income	\$ 3,175,013
\$ 59,273,324	Total Liabilities and Equity	\$ 58,965,430

Sierra Vista Hospital
BALANCE SHEET by Month
February 28, 2021

Assets	6/30/2021	5/31/2021	4/30/2021	3/31/2021	2/28/2021	1/31/2021	12/31/2020	11/30/2020	10/31/2020	9/30/2020	8/31/2020	Month Ending 7/31/2020
Current Assets												
Cash and Liquid Capital		12,677,012	11,999,437	12,624,082	12,349,848	12,291,190	9,834,922	10,171,719	10,461,407			
US Bank Clearing		224,017	92,901	452,514	240,996	203,495	1,886,519	112,549	92,116			
Total Cash	\$0	\$12,901,029	\$12,092,338	\$13,076,596	\$12,590,844	\$12,494,686	\$11,721,441	\$10,284,268	\$10,553,524			
Accounts Receivable - Gross		6,637,507	6,518,560	5,092,543	5,672,035	5,996,937	5,752,503	5,881,184	6,073,755			
Contractual Allowance		5,452,627	5,263,051	4,795,808	4,928,519	5,065,842	4,993,809	5,119,575	5,230,791			
Total Accounts Receivable, Net of Allowance	\$	\$1,184,880	\$1,255,509	\$286,735	\$743,516	\$931,095	\$758,694	\$761,609	\$842,965			
Other Receivables		(46,521)	(285,894)	145,892	153,029	186,411	849,509	1,868,730	2,072,160			
Inventory		484,798	470,037	439,313	428,579	413,728	539,965	424,975	528,783			
Prepaid Expense		249,718	275,417	313,100	308,457	285,578	234,660	226,258	252,963			
Total Current Assets	\$0	\$14,773,905	\$13,807,407	\$14,271,635	\$14,224,426	\$14,311,497	\$14,104,270	\$13,565,841	\$14,250,395			
Long Term Assets												
Fixed Assets		51,972,006	51,918,370	51,663,900	51,507,180	51,305,717	53,361,000	47,208,622	46,998,099			
Accumulated Depreciation		10,362,755	10,102,815	9,839,837	9,577,713	9,315,312	11,347,658	10,957,065	10,767,812			
Construction in Progress		0	0	0	9,563	0	0	0	5,884,352			
Total Fixed Assets, Net of Depreciation	\$	\$41,609,251	\$41,815,555	\$41,824,064	\$41,939,030	\$41,990,405	\$42,013,342	\$42,135,909	\$41,457,001			
Total Long Term Assets	\$	\$41,609,251	\$41,815,555	\$41,824,064	\$41,939,030	\$41,990,405	\$42,013,342	\$42,135,909	\$41,457,001			
New Hospital Loan		2,890,168	2,767,944	2,645,719	2,523,494	2,401,269	2,279,045	2,156,820	2,034,595			
Total Assets	\$	\$59,273,324	\$58,390,905	\$58,741,418	\$58,686,949	\$58,708,172	\$58,396,657	\$57,858,570	\$57,741,991			
Liabilities & Equity												
Current Liabilities												
Account Payable		771,869	1,123,004	918,151	1,148,320	829,369	742,585	1,141,183	1,302,183			
Provider Relief Funds/ppp Loan/Interest Payable		4,828,261	4,751,363	4,674,465	4,597,567	4,520,669	4,443,771	4,366,874	4,289,976			
Accrued Taxes		35,822	32,903	35,081	34,046	36,502	32,834	36,575	35,061			
Accrued Payroll and Related		646,348	549,490	941,978	762,340	788,094	665,665	592,025	744,030			
Cost Report Settlement		2,622,861	1,436,335	1,436,335	1,436,335	1,436,335	1,636,335	1,457,893	1,457,893			
Total Current Liabilities	\$0	\$8,905,160	\$7,893,096	\$8,006,010	\$7,978,607	\$7,610,969	\$7,521,191	\$7,594,550	\$7,829,142			
Long Term Liabilities												
Long Term Notes Payable		26,553,745	26,557,796	26,561,847	26,565,898	26,569,949	26,574,000	26,578,051	26,582,102			
Total Long Term Liabilities	\$0	\$26,553,745	\$26,557,796	\$26,561,847	\$26,565,898	\$26,569,949	\$26,574,000	\$26,578,051	\$26,582,102			
Unapplied Liabilities		318,232	330,496	587,826	288,471	345,154	357,705	303,537	285,505			
Capital Equipment Lease		112,639	114,213	115,779	117,337	118,886	120,427	121,959	123,484			
Total Liabilities	\$0	\$35,889,777	\$34,895,600	\$35,271,462	\$34,950,313	\$34,644,959	\$34,573,322	\$34,598,097	\$34,820,233			
Retained Earnings		\$23,495,304	\$23,469,955	\$23,736,636	\$24,058,213	\$23,823,334	\$23,260,473	\$22,921,757	\$22,679,284			
Net Income		(\$111,757)	\$25,349	(\$266,681)	(\$321,578)	\$234,879	\$562,862	\$338,715	\$242,473			
Total Liabilities and Equity	\$0	\$59,273,324	\$58,390,905	\$58,741,418	\$58,686,949	\$58,708,172	\$58,396,657	\$57,858,570	\$57,741,991			

Sierra Vista Hospital
2/28/2021

Reserves

Medicare Liability ("Cost Report Settlement" on Balance Sheet)

	1/31/2021	February Activity	2/28/2021	Notation
General Reserve	(200,000)		(200,000)	General Reserve
Covid-19 Medicare Advanced Payments	(2,422,456)	(405)	(2,422,861)	Repayment to Start in May
FYE 6/30/20 Filed Medicare Cost Report Receivable	890,711	(890,711)	-	Received \$908,000 in February
FYE 6/30/21 Estimated Medicare Cost Receivable	200,000	(200,000)	-	Received Interim Settlement
June 2020 Interim Rate/Paid Back	95,410	(95,410)	-	Complete
Total Liability	(1,436,335)	(1,186,526)	(2,622,861)	