

**EASTERN PLUMAS HEALTH CARE DISTRICT  
MEETING OF THE STANDING FINANCE COMMITTEE  
OF THE BOARD OF DIRECTORS  
Thursday, September 26, 2019  
8:30 A.M.  
EPHC Administrative Conference Room**

**Minutes**

1. **Call to Order:** The meeting was called to order at 8:37 a.m.
2. **Roll Call:**  
Present: Paul Swanson, M.D.; Harvey West  
Staff: Katherine Pairish, CFO; Todd Plimpton, CEO; Sharon DiNicholas, CNO; Alanna Wilson, HR Coordinator  
Guest: 1
3. **Approval of Agenda:** The agenda was approved as submitted.
4. **Approval of Minutes:** The minutes were approved as submitted.
5. **Board Comments:** None.
6. **Public Comments:** None.

7. **CFO Report:**

**Summary**

August 2019 was a very busy and productive month for Eastern Plumas Health Care. We posted gross revenue in the amount of \$4,135,615. We posted a net loss in the amount of \$158,449. Our budgeted net loss for August was \$377,081. Gross revenue year-to-date is over budget by \$1,503,497.

**Revenues**

Inpatient revenue was over budget by \$326,619k. Skilled Nursing revenue was over budget by \$47k. Outpatient revenue was over budget by \$485k and Clinic revenue was over budget by \$31k. We posted contractual adjustments and bad debt over budget by \$401k, leaving net patient revenue over budget by \$441k.

**Expenses**

Total operating expenses for the month were over budget by \$199k.

**Salaries and Benefits:** Salaries and Benefits were under budget by \$133k with purchased services being over budget by \$123k.

**Repairs & Maintenance:** Repairs & Maintenance were over budget by \$27k.

**Supplies:** Supplies were over budget by \$121k.

**Other Expenses:** Other expenses were over budget by \$46k. These include training, travel, and dues and subscriptions. Gross Accounts Receivable ended the month at \$6.3M. Gross Accounts Receivable days at August 31, 2019 were 51. We budgeted 52 and best practice is 55. Our collection rate for August was 52%. We budgeted 53.82%.

**Balance Sheet**

Total Assets at August 31, 2019 were \$21,239,610. At the end of August 31, 2018 they were \$17,616,117. An increase of \$3,623,493 or 21%. Total Fund Balance increased from \$8,858,512 to \$13,162,961. An increase of \$4,304,449 or 49%.

**Additional Information**

We incurred additional one-time expenses in the month of August, mostly for campus-wide improvements, repairs and supplies. Total cash outlay was \$383,150. \$167,991 was expensed and \$215,159 was capitalized - including the Utah home purchase in the amount of \$208,810. Days cash on hand at August 31, 2019 was 88. August 31, 2018 days cash on hand was 53.

8. **Adjournment:** Dr. Swanson adjourned the meeting at 9:07 am.

\_\_\_\_\_  
Approval

\_\_\_\_\_  
Date