



**EASTERN PLUMAS HEALTH CARE DISTRICT  
MEETING OF THE STANDING FINANCE COMMITTEE  
AGENDA**

**Thursday, October 24, 2024 at 4:00 p.m.**

The October 24, 2024 Finance Committee meeting will be held in both a virtual and an in-person setting for the general public. The Board meeting location at the Portola Medical Clinic Conference Room will be accessible to the public. The meeting is also accessible to the public via Zoom (See the connection information below). Public comment will be accepted on any item on the agenda as called for by the Board chair until the close of public comment for each item.

Any person with a disability may submit a request for reasonable modification or accommodation to the above-described means for accessing and offering comment at the meeting to Barbara Sokolov [barbara.sokolov@ephc.org](mailto:barbara.sokolov@ephc.org) who will swiftly resolve such request.

The Finance Committee meeting is accessible via Zoom:

**Meeting ID:** 845 5401 3387 **Passcode:** 924105 **Dial In:** +1 669 900 6833 US (San Jose)  
<https://us06web.zoom.us/j/84554013387?pwd=bO2pLGO2B3WSMCbbNlnGVT4K938rEa.1>

	<u>Presenter(s)</u>	<u>I/D/A</u>	<u>Page(s)</u>
1. <b><u>Call to Order</u></b>	Dr. Paul Swanson	A	
2. <b><u>Roll Call</u></b>	Dr. Paul Swanson	I	
3. <b><u>Consent Calendar</u></b>	Dr. Paul Swanson	A	
• Agenda			1
• Meeting Minutes of the 9.26.24 Finance Committee			2-3
4. <b><u>Board Comments</u></b>	Board Members	I	
5. <b><u>Public Comment</u></b>	Members of the Public	I	
6. <b><u>CFO Report</u></b>	Katherine Pairish	I/D	4-8
• Report of September Financials			
7. <b><u>Adjournment</u></b>	Dr. Paul Swanson	A	

*The next regularly scheduled meeting of the Standing Finance Committee is December 5, 2024 at the Portola Medical Clinic Conference Room, 480 1<sup>st</sup> Avenue, Portola CA 96122.*

**EASTERN PLUMAS HEALTH CARE DISTRICT  
MEETING OF THE STANDING FINANCE COMMITTEE  
OF THE BOARD OF DIRECTORS**

**MINUTES**

**Thursday, September 26, 2024 at 4:00 p.m.**

**1. Call to Order**

Meeting was called to order at 4:01 p.m.

**2. Roll Call**

Present: Paul Swanson, M.D., Committee Chair/Board Member, Linda Satchwell, Committee Member/Board Member

Staff in attendance: Doug McCoy, CEO; Barbara Sokolov, Executive Assistant/Clerk of the Board

**3. Consent Calendar**

The consent calendar items were approved as submitted.

Motion: Director Satchwell, seconded by Director Swanson.

**4. Board Comments**

None.

**5. Public Comments**

None.

**6. CFO Report**

Katherine Parish, CFO

**Summary**

For the two months ended August 31, 2024, we posted Gross Patient Revenues of \$8,612,594. Last year, we posted \$8,302,575. This is an increase of \$310,019.

Total Operating Revenue was higher than last year by \$762,165 or 15%. Total Operating Expenses were higher than last year by \$526,265 or 8%. While we posted a loss in the amount of \$1,068,677, our bottom line improved over last year by \$300,648.

**Revenues (Year-to-Date August 2024 Compared to Year-to-Date August 2023)**

Total Inpatient Revenues were higher by \$128,572, with Skilled Nursing Revenues posting higher by \$42,564. Pro Fees were higher by \$15,084. Total Outpatient Revenues were higher by \$20,766, and Clinic Revenues were higher by \$145,597.

**Expenses (Year-to-Date August 2024 Compared to Year-to-Date August 2023)**

**Salaries and Benefits:** Combined Salaries and Benefits were higher by \$180,633.

**Purchased Services:** Purchased Services were higher by \$305,747. Included in the current year expenses are catch-up payments to Cerner.

**Professional Fees:** Professional Fees were higher by \$40,887.

**Repairs & Maintenance:** Repairs & Maintenance were higher by \$68,586.

**Utilities:** Utilities were higher by \$35,306.

**Supplies:** Supplies were lower by \$67,977.

**Depreciation Expense:** Depreciation Expense was higher by \$15,626.

**Other Expenses:** Other Expenses were lower by \$67,180. These include training, travel, and dues and subscriptions.

Meeting of the Standing Finance Committee of Eastern Plumas Health Care  
**September 26, 2024 MINUTES - Continued**

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**Revenue Cycle**

Gross Accounts Receivable as of August 31, 2024, was \$10.2 million. This is a 34.53% decrease from August 2023. AR Days as of August 31, 2024, was 73.

**Balance Sheet**

Total Cash increased 22.85%. Net AR decreased 36.85% and Net Fixed Assets decreased 2.20%. Total Liabilities increased 3.71%.

**Additional Information**

Days cash on hand on August 31, 2024, was 172. August 31, 2023, days cash on hand was 151.

Katherine also shared that the auditor was here last week and that the audit was clean with no adjustments required. Full audit report will likely be presented at the January BOD meeting.

Discussion re: ebbs and flows of IGTs and how to see impact of IGTS month over month to get a clearer financial picture.

**7. Adjournment**

Meeting adjourned at 4:40 p.m.

**Eastern Plumas Health Care**  
**Financial Statements – Board Report**  
**September 2024**

**Summary**

Total Patient Revenues were over last year by \$109,413 with Net Patient Revenues over last year by \$362,216.

Total Operating Revenue was higher than last year by \$533,042 or 7%. Total Operating Expenses were higher than last year by \$617,926 or 6%. While we posted a loss in the amount of \$1,938,306, our bottom line improved over last year by \$68,498.

**Revenues (Year-to-Date September 2024 Compared to Year-to-Date September 2023)**

Total Inpatient Revenues were higher by \$56,027, with Skilled Nursing Revenues posting higher by \$34,417. Pro Fees were higher by \$16,601. Total Outpatient Revenues were lower by \$147,918, and Clinic Revenues were higher by \$184,703.

**Expenses (Year-to-Date September 2024 Compared to Year-to-Date September 2023)**

**Salaries and Benefits:** Combined Salaries and Benefits were higher by \$193,933.

**Purchased Services:** Purchased Services were higher by \$353,499. Included in the current year expenses are catch-up payments to Cerner.

**Professional Fees:** Professional Fees were higher by \$69,284.

**Repairs & Maintenance:** Repairs & Maintenance were higher by \$15,716.

**Utilities:** Utilities were higher by \$66,770.

**Supplies:** Supplies were lower by \$60,449.

**Depreciation Expense:** Depreciation Expense was higher by \$21,638.

**Other Expenses:** Other Expenses were lower by \$62,454. These include training, travel, and dues and subscriptions.

**Revenue Cycle**

Gross Accounts Receivable as of September 30, 2024, was \$10.2 million. This is a 41.23% decrease from September 2023. AR Days as of September 30, 2024, was 73.

**Balance Sheet**

Total Cash increased 19.46%. Net AR decreased 39.52% and Net Fixed Assets decreased 1.90%. Total Liabilities decreased 7.42%.

**Additional Information**

Days cash on hand on September 30, 2024, was 160. September 30, 2023, days cash on hand was 142.

Eastern Plumas Health Care  
Income Statement  
DRAFT  
Year-to-Date Comparative

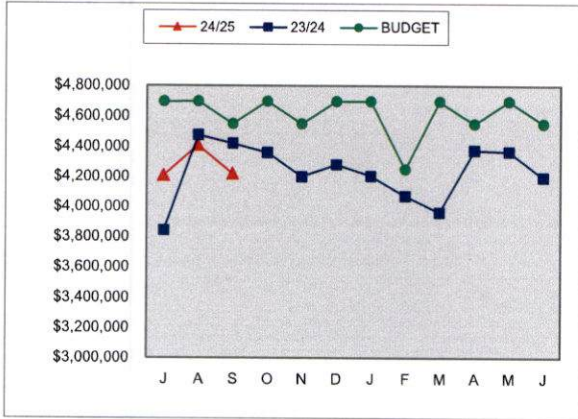
		% Net Pt				
			Revenue	Year- to-Date 9/30/24	Year- to-Date 9/30/23	\$ Variance
<b>1</b>	<b>REVENUE</b>					
2	Inpatient Revenue		\$	440,468	451,858	(11,390)
3	Inpatient Revenue - Swing Bed		\$	435,000	402,000	33,000
4	Inpatient Revenue - SNF		\$	2,667,741	2,633,324	34,417
	Inpatient Revenue		\$	3,543,209	3,487,182	56,027
5	All Pro Fees		\$	987,489	970,888	16,601
7	Outpatient Revenue		\$	6,761,900	6,909,818	(147,918)
8	Clinics		\$	1,539,122	1,354,419	184,703
9	Total Patient Revenue		\$	12,831,720	12,722,307	109,413
11	Contractual Allowances		\$	(4,856,044)	(4,783,587)	(72,457)
12	Charity Discounts		\$	(15,502)	(28,348)	12,846
13	Other Allowances		\$	1,052	(91,918)	92,970
14	Bad Debt		\$	34,374	(185,070)	219,444
15	Total Deductions		\$	(4,836,120)	(5,088,923)	252,803
16	Net Patient Revenue		\$	7,995,600	7,633,384	362,216
17	% of Gross Revenue			62.31%	60.00%	2.31%
18	Meaningful Use Revenue		\$	-	-	-
19	Quality Payments		\$	106,655	-	106,655
20	IGT Payments		\$	-	-	-
21	Other Operating Revenue		\$	74,456	10,285	64,171
22	Total Operating Revenue		\$	8,176,711	7,643,669	533,042
<b>23</b>	<b>EXPENSES</b>					
24	Salaries and PTO	54.7%	\$	(4,372,077)	(4,039,132)	(332,945)
25	Employee Benefits	18.6%	\$	(1,489,666)	(1,628,678)	139,012
26	Professional Fees - Medical	11.4%	\$	(914,948)	(871,926)	(43,023)
27	Professional Fees - Other	0.8%	\$	(62,482)	(36,221)	(26,261)
28	Supplies	8.7%	\$	(691,750)	(752,199)	60,449
29	Purchased Services	21.4%	\$	(1,711,234)	(1,357,735)	(353,499)
30	Insurance	1.7%	\$	(139,101)	(132,267)	(6,834)
31	Rental and Leases	0.4%	\$	(33,163)	(20,006)	(13,157)
32	Repairs and Maintenance	2.8%	\$	(220,170)	(204,454)	(15,716)
33	Utilities and Telephone	4.4%	\$	(350,370)	(283,600)	(66,770)
34	Depreciation Amortization	4.2%	\$	(335,754)	(314,116)	(21,638)
35	Other Expenses	2.7%	\$	(212,670)	(275,124)	62,454
36	Total Operating Expenses	131.7%	\$	(10,533,385)	(9,915,458)	(617,926)
37	Income From Operations	-29.5%	\$	(2,356,674)	(2,271,789)	(84,884)
38	Tax Revenue	-2.0%	\$	162,600	162,600	-
39	Non Capital Grants and Donations	-1.3%	\$	105,000	22,838	82,162
40	Interest Income	-2.2%	\$	172,825	113,152	59,673
41	Interest Expense	0.6%	\$	(49,627)	(53,151)	3,524
42	Non-Operating Income (Expenses)	-0.3%	\$	27,570	19,547	8,023
43	Total Non-Operating Gain (Loss)	-5.2%	\$	418,368	264,986	153,382
44	Net Income	-24.2%	\$	(1,938,306)	(2,006,804)	68,498
45	Operating Margin %			-28.82%	-29.72%	0.90%
46	Net Margin %			-23.71%	-26.25%	2.55%
47	Payroll as % of Operating Expense			55.65%	57.16%	

**Eastern Plumas Health Care**  
**Comparative Balance Sheets - Board Report**  
**DRAFT**  
**Dates as Indicated**

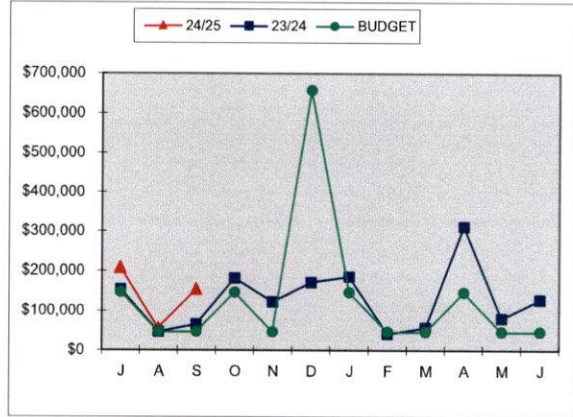
	FYE as of 9/30/24	FYE 9/30/2023	FYE 9/30/2022	FYE 9/30/2021	FYE 2025-2024	
					\$ Change	% Change
<b>Assets</b>						
<b>Current Assets</b>						
Cash	\$ 668,449	\$ 750,708	\$ 1,108,211	\$ 794,314	\$ (82,260)	-10.96%
Short-term Investments (LAIF)	\$ 17,051,994	\$ 14,083,327	\$ 21,145,756	\$ 24,896,638	\$ 2,968,667	21.08%
<b>Total Cash and Equivalents</b>	<b>\$ 17,720,442</b>	<b>\$ 14,834,035</b>	<b>\$ 22,253,968</b>	<b>\$ 25,690,952</b>	<b>\$ 2,886,408</b>	<b>19.46%</b>
Patient Accounts Receivable	\$ 10,284,297	\$ 17,499,493	\$ 7,419,944	\$ 6,796,822	\$ (7,215,196)	-41.23%
Accounts Receivable Reserves	\$ (4,882,261)	\$ (8,568,094)	\$ (2,743,587)	\$ (2,446,967)	\$ 3,685,832	-43.02%
<b>Net Accounts Receivable</b>	<b>\$ 5,402,036</b>	<b>\$ 8,931,399</b>	<b>\$ 4,676,357</b>	<b>\$ 4,349,856</b>	<b>\$ (3,529,363)</b>	<b>-39.52%</b>
% of Gross Account Receivables	52.5%	51.0%	63.0%	64.0%		
Inventory	\$ 581,597	\$ 558,494	\$ 481,936	\$ 363,772	\$ 23,103	4.14%
Other Assets	\$ 334,418	\$ 394,239	\$ 296,456	\$ 240,598	\$ (59,820)	-15.17%
<b>Total Other Assets</b>	<b>\$ 916,015</b>	<b>\$ 952,733</b>	<b>\$ 778,392</b>	<b>\$ 604,370</b>	<b>\$ (36,718)</b>	<b>-3.85%</b>
<b>Total Current Assets</b>	<b>\$ 24,038,494</b>	<b>\$ 24,718,167</b>	<b>\$ 27,708,716</b>	<b>\$ 30,645,177</b>	<b>\$ (679,673)</b>	<b>-2.75%</b>
<b>Fixed Assets</b>						
Land	\$ 1,166,344	\$ 1,166,344	\$ 1,166,344	\$ 1,123,344	\$ -	0.00%
Buildings	\$ 15,728,333	\$ 15,220,840	\$ 14,931,290	\$ 14,850,753	\$ 507,494	3.33%
Capital Equipment	\$ 16,729,048	\$ 15,928,706	\$ 14,943,774	\$ 14,730,902	\$ 800,341	5.02%
In Progress	\$ 860,376	\$ 3,176,862	\$ 761,338	\$ 418,669	\$ (2,316,486)	-72.92%
<b>Total Plant &amp; Equipment</b>	<b>\$ 34,484,101</b>	<b>\$ 35,492,752</b>	<b>\$ 31,802,745</b>	<b>\$ 31,123,668</b>	<b>\$ (1,008,651)</b>	<b>-2.84%</b>
Accumulated Depreciation	\$ (22,629,550)	\$ (23,408,157)	\$ (22,578,795)	\$ (21,611,246)	\$ 778,607	-3.33%
<b>Net Fixed Assets</b>	<b>\$ 11,854,551</b>	<b>\$ 12,084,595</b>	<b>\$ 9,223,950</b>	<b>\$ 9,512,422</b>	<b>\$ (230,044)</b>	<b>-1.90%</b>
<b>Total Assets</b>	<b>\$ 35,893,045</b>	<b>\$ 36,802,762</b>	<b>\$ 36,932,667</b>	<b>\$ 40,157,599</b>	<b>\$ (909,717)</b>	<b>-2.47%</b>
<b>LIABILITIES AND RETAINED EARNINGS</b>						
<b>Current Liabilities</b>						
Accounts Payable	\$ 702,000	\$ 1,052,772	\$ 401,226	\$ 939,464	\$ (350,772)	-33.32%
Accrued Payroll & Benefits	\$ 1,577,805	\$ 1,408,682	\$ 2,218,371	\$ 1,141,487	\$ 169,123	12.01%
Other Current Liabilities	\$ 49,873	\$ 51,183	\$ 3,418,938	\$ 11,914,157	\$ (1,310)	100.00%
<b>Total Current Liabilities</b>	<b>\$ 2,329,678</b>	<b>\$ 2,512,637</b>	<b>\$ 6,038,535</b>	<b>\$ 13,995,108</b>	<b>\$ (182,960)</b>	<b>-7.28%</b>
<b>Long-Term Liabilities</b>						
Loans	\$ 4,073,416	\$ 4,403,403	\$ 4,719,823	\$ 5,107,196	\$ (329,987)	-7.49%
Capitalized Leases	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
<b>Total Long Term Liabilities</b>	<b>\$ 4,073,416</b>	<b>\$ 4,403,403</b>	<b>\$ 4,719,823</b>	<b>\$ 5,107,196</b>	<b>\$ (329,987)</b>	<b>-7.49%</b>
Deferred Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
<b>TOTAL LIABILITIES</b>	<b>\$ 6,403,094</b>	<b>\$ 6,916,040</b>	<b>\$ 10,758,358</b>	<b>\$ 19,102,304</b>	<b>\$ (512,947)</b>	<b>-7.42%</b>
<b>Fund Balance</b>	<b>\$ 29,489,951</b>	<b>\$ 29,886,722</b>	<b>\$ 26,174,309</b>	<b>\$ 21,055,295</b>	<b>\$ (396,771)</b>	<b>-1.33%</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 35,893,045</b>	<b>\$ 36,802,762</b>	<b>\$ 36,932,667</b>	<b>\$ 40,157,599</b>	<b>\$ (909,717)</b>	<b>-2.47%</b>

**EASTERN PLUMAS HEALTH CARE  
MONTHLY FINANCIAL GRAPHS  
FOR THE YEAR ENDED JUNE 30, 2025**

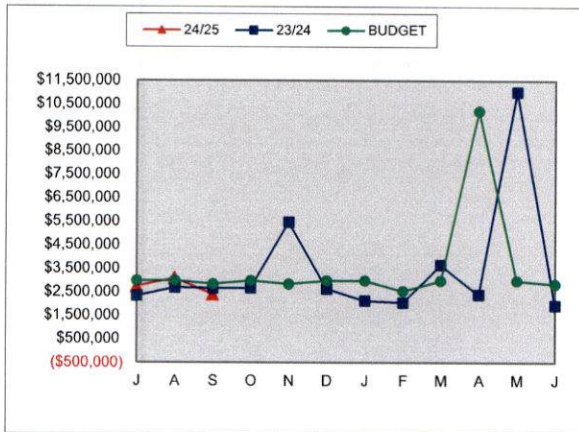
**1. GROSS PATIENT REVENUE**



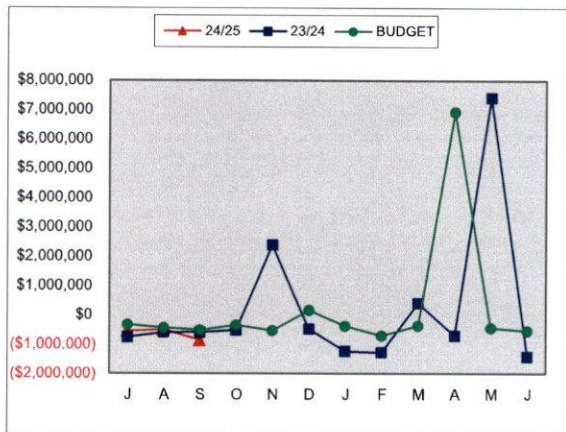
**4. NON-OPERATING INCOME**



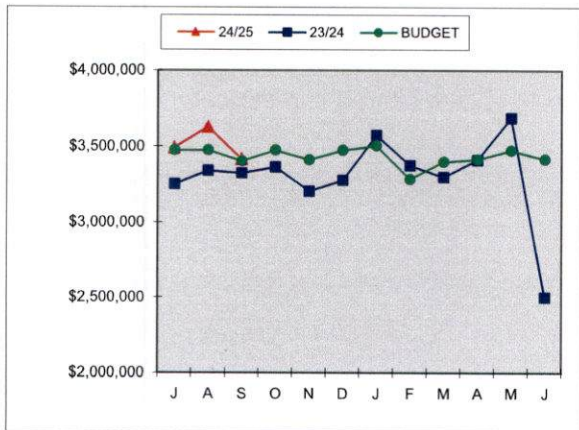
**2. ESTIMATED NET REVENUE**



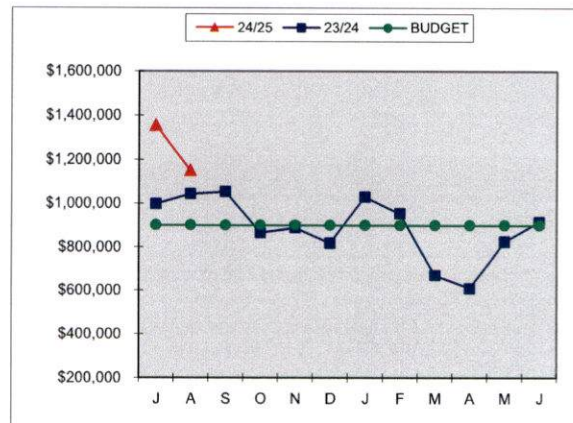
**5. NET INCOME (LOSS)**



**3. OPERATING EXPENSES**

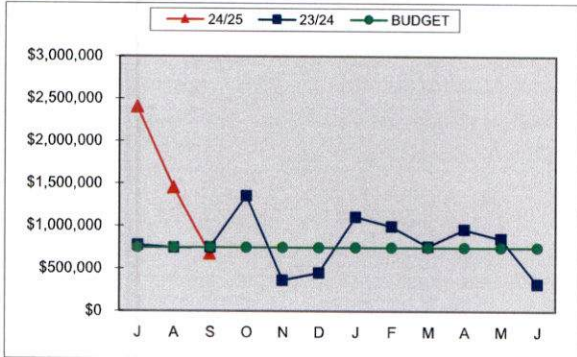


**6. ACCOUNTS PAYABLE**

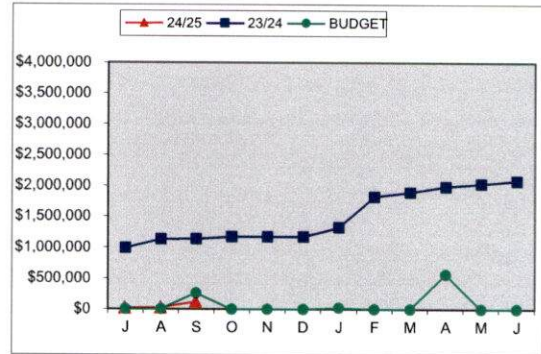


EASTERN PLUMAS HEALTH CARE  
MONTHLY FINANCIAL GRAPHS  
FOR THE YEAR ENDED JUNE 30, 2025

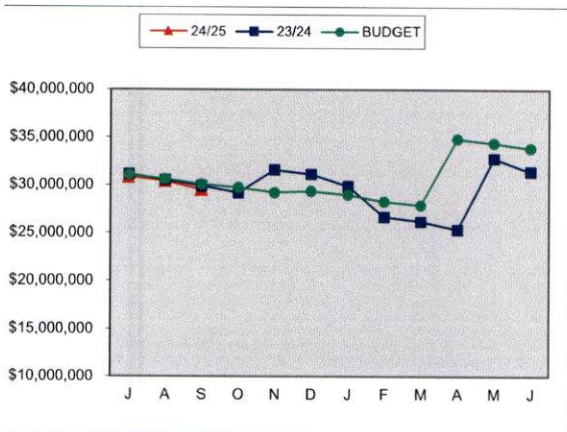
**7. OPERATING CASH**



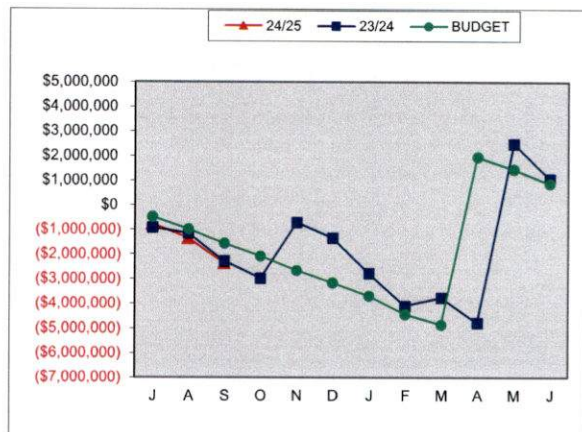
**10. CAPITAL EXPENDITURES-YTD**



**8. FUND BALANCE + NET INCOME (LOSS)**



**11. YEAR TO DATE OPERATING INCOME (LOSS)**



**9. EARNINGS BEFORE INTEREST, DEPRECIATION & AMORTIZATION**

