

**EASTERN PLUMAS HEALTH CARE DISTRICT  
MEETING OF THE STANDING FINANCE COMMITTEE  
OF THE BOARD OF DIRECTORS  
MINUTES  
Thursday, September 23, 2021 at 8:30 a.m.**

**1. Call to Order**

Meeting was called to order at 8:36 a.m.

**2. Roll Call**

Present: Paul Swanson, M.D., Board Member; Augustine Corcoran, Board Member

Staff in attendance: Doug McCoy, CEO; Susan Horstmeyer, Interim Executive Assistant, and Katherine Pairish, CFO.

**3. Consent Calendar**

The consent calendar and minutes were approved as submitted.

Motion: Director Corcoran, seconded by: Director Swanson

**4. Board Comments**

None.

**5. Public Comments**

None.

**6. CFO Report**

**Report of August Financials**

**Summary**

For the month of August, 2021 we posted a net loss in the amount of \$334,699 with a budgeted net loss in the amount of \$260,262.

Gross patient revenues were over budget by \$270,178. Net patient revenues were over budget by \$72,368.

Total operating expenses were over budget by \$144,227.

**Revenues**

Inpatient revenues were over budget by \$105,120. Outpatient revenues were over budget by \$185,009 and Clinic revenues were under budget by \$19,951.

**Expenses**

**Salaries and Benefits:** Combined Salaries and Benefits were under budget by \$4,000.

**Professional Fees:** Professional Fees were over budget by \$28,005, due mainly to legal fees in the amount of \$38,000.

**Repairs & Maintenance:** Repairs & Maintenance were over budget by \$5,468.

**Supplies:** Supplies were over budget by \$79,898, due mainly to COVID-related expenses in the amount of \$70,424. These expenses will be offset through the CARES Act funds as soon as we are able to report our expenses through the HHS portal.

**Purchased Services:** Purchased Services were over budget by \$31,962, due mainly to travelers in the SNF's.

Meeting of the Standing Finance Committee of Eastern Plumas Health Care  
**September 23, 2021 MINUTES - Continued**

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Depreciation Expense: Depreciation Expense was under budget by \$6,533.

Other Expenses: Other expenses were over budget by \$725. These include training, travel, and dues and subscriptions.

**Revenue Cycle**

Gross Accounts Receivable ended the month at \$6.8M. Gross Accounts Receivable days at August 31, 2021 were 55. We budgeted 55 and best practice is 55.

**Balance Sheet**

Total Assets increased by \$4,616,378 compared to August 31, 2020, or 19.42% (not including the funds received for CARES Act, Medicare Advance and PPP).

**Additional Information**

Days cash on hand at August 31, 2021 was 300. Without the CARES Act, Medicare Advance, and PPP funds, days cash on hand would be 221. August 31, 2020 days cash on hand was 121 without CARES, Medicare and PPP. Total Patient Revenues continue to beat budget and year-to-date are over budget by 4.91% with year-to-date Total Operating Expenses being over budget by 2.22%.

**7. Adjournment**

Meeting adjourned at 9:20 a.m.