



**Seneca Healthcare District
Financial Statements - Board Report
September 2017**

Revenues

Gross patient revenue for the month ended at \$2.23M as compared to a budgeted amount of \$2.27M, a variance of \$34k. In addition, our revenue by service type was not as favorable as the previous two months, leading to a net patient revenue of \$83k below budget at \$1.05M (47% of gross revenue). The year-to-date net patient revenue remains strong overall, at 51% of gross revenue.

We had 27 acute inpatient days in the month, and 5 swing inpatient days, resulting in an average daily census of 1.07 patients per day during the month. Our skilled nursing unit remained at capacity.

Outpatient volumes and revenues were slightly higher than budgeted, however the ER did see a decrease in volumes when comparing actual visits to budgeted and comparing September's visits to July and August.

Expenses

Total operating expenses were \$1.37M, exceeding budgeted expenses by approximately \$50k.

Salaries & Wages: Salaries and wages are over budget by \$25k, with the Lake Almanor Clinic, Emergency, and Acute departments accountable for the overage. We continue to double staff new hires who are training with either other staff from SHD or from registry.

Contract Labor: Contract labor is over budget by \$27k. SNF, Lab, and Lake Almanor Clinic were over budget by \$45k while Acute was under budget by \$18k. We are having to pay registry additional time as they are supplying us with nurses who are new to SHD and therefore they are required to have a 12-hour shift of orienting with another staff member before they can take a shift alone.

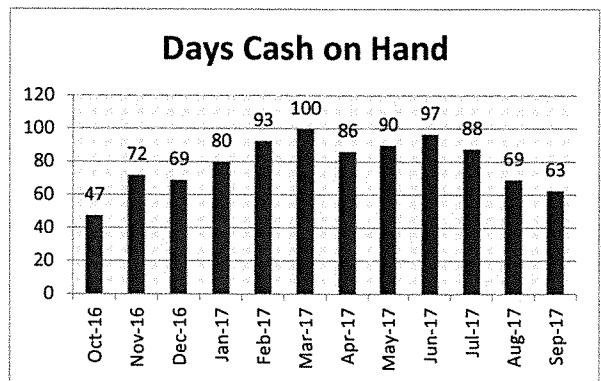
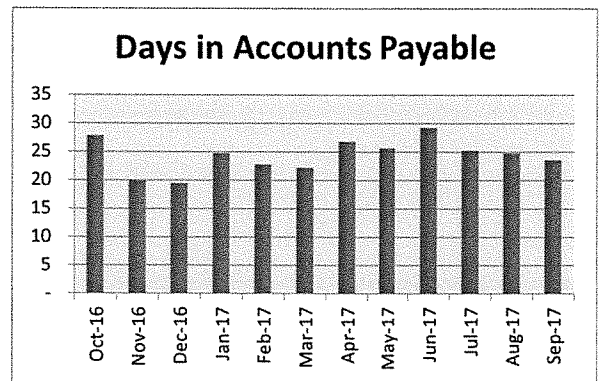
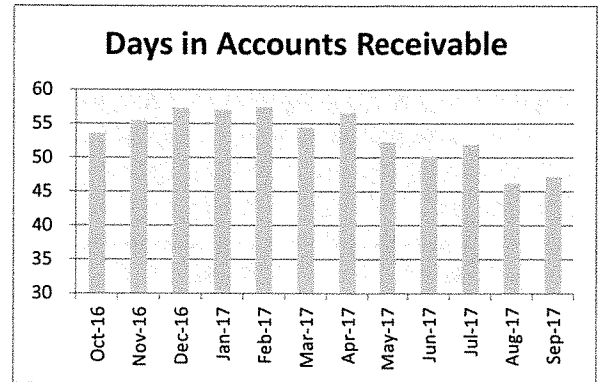
Additional Information

We received a request for and participated in the DHCS NDPH (Non-Designated Public Hospital) IGT for the 15/16 state fiscal year. We submitted \$105,385. We are still pending receipt of the Managed Medi-Cal IGT funds as well as the DHCS IGT funds. Those funds are expected between late October and the end of November.

We are pending approval on the USAC grant funding. At this time there have been no determinations made, thus the reduction in grant income as compared to budget in September.

Revenue Cycle

Gross accounts receivable ended the month just below \$3.7M similar to the prior month. We collected 98% of the cash goal, collecting just over \$1.1M in the month of September. Days in gross accounts receivable increased by 1 day, ending the month at 47.2 days, due to lower revenue in September than the average of the prior three months. This remains at the lower end of best practices of 45 - 55 days.



Current Ratio.....	3.48
Operating Margin.....	-8.7%
Days in Accounts Receivable.....	47.2
Long-Term Debt to Capitalization.....	0.04
Debt Service Coverage.....	-0.8%
Days Cash on Hand Excl. Board Restr.....	38.4

**Seneca Healthcare District
Income Statement
For the Month of September 2017**

	% Net Pt Revenue	Month-to-Date			% Net Pt Revenue	Year-to-Date			
		Actual	Budget	\$ Variance		Actual	Budget	\$ Variance	
1	REVENUE								
2	Inpatient Revenue - Direct Hosp Stay		87,183	126,826	(39,643)		316,442	418,821	(102,379)
3	Inpatient Revenue - SNF		255,895	256,928	(1,033)		750,253	790,346	(40,093)
4	Inpatient Revenue - Ancillary		158,100	207,735	(49,635)		462,344	686,006	(223,662)
5	Inpatient Revenue - Total		501,178	591,489	(90,311)		1,529,039	1,895,173	(366,134)
6	Outpatient Revenue		1,732,974	1,676,779	56,195		5,649,776	5,521,485	128,291
7	Total Patient Revenue		2,234,153	2,268,268	(34,115)		7,178,815	7,416,658	(237,843)
8	Contractual Allowances		(1,104,116)	(1,099,463)	(4,653)		(3,293,705)	(3,604,907)	311,202
9	Charity Discount		-	(750)	750		(46,079)	(2,250)	(43,829)
10	Other Allowances		(9,308)	(8,620)	(688)		(41,451)	(25,860)	(15,591)
11	Bad Debt		(72,058)	(27,500)	(44,558)		(131,792)	(82,500)	(49,292)
12	Total Deductions		(1,185,482)	(1,136,333)	(49,149)		(3,513,027)	(3,715,517)	202,490
13	Net Patient Revenue		1,048,671	1,131,935	(83,264)		3,665,788	3,701,141	(35,353)
	% of Gross Revenue		46.9%	49.9%	-3.0%		51.1%	49.9%	1.2%
14	Meaningful Use Revenue		-	-	-		-	-	-
15	Quality Payments		-	-	-		-	15,000	(15,000)
16	Other Operating Revenue		51,460	57,993	(6,533)		162,730	181,320	(18,590)
17	Total Operating Revenue		1,100,131	1,189,928	(89,797)		3,828,518	3,897,461	(68,943)
18	EXPENSES								
19	Salaries & Wages	48.2%	(505,879)	(481,066)	(24,813)	40.5%	(1,486,135)	(1,438,511)	(47,624)
20	Employee Benefits	12.2%	(127,720)	(114,642)	(13,078)	9.7%	(354,500)	(346,547)	(7,953)
21	Contract Labor	11.2%	(117,735)	(90,463)	(27,272)	10.0%	(367,164)	(271,389)	(95,775)
22	Professional Fees - Medical	26.2%	(274,430)	(279,320)	4,890	24.4%	(895,182)	(837,960)	(57,222)
23	Professional Fees - Other	1.2%	(12,603)	(15,320)	2,717	1.1%	(40,750)	(45,960)	5,210
24	Supplies	8.4%	(88,065)	(77,538)	(10,527)	6.9%	(254,201)	(252,012)	(2,189)
25	Purchased Services	12.4%	(130,360)	(140,360)	10,000	11.1%	(405,542)	(421,080)	15,538
26	Insurance	1.1%	(11,126)	(11,309)	183	0.9%	(32,718)	(33,927)	1,209
27	Rentals and Leases	1.3%	(13,671)	(12,328)	(1,343)	1.1%	(39,840)	(38,684)	(1,156)
28	Repairs and Maintenance	1.7%	(17,722)	(23,931)	6,209	1.6%	(58,084)	(54,503)	(3,581)
29	Utilities and Telephone	3.3%	(34,812)	(36,774)	1,962	2.9%	(104,599)	(110,322)	5,723
30	Depreciation & Amortization	2.2%	(23,580)	(23,899)	319	1.8%	(65,529)	(71,075)	5,546
31	Other Expenses	1.3%	(13,164)	(12,740)	(424)	1.5%	(56,619)	(43,728)	(12,891)
32	Total Operating Expenses	130.7%	(1,370,868)	(1,319,690)	(51,178)	113.5%	(4,160,861)	(3,965,698)	(195,163)
33	Income From Operations	-25.8%	(270,737)	(129,762)	(140,975)	-9.1%	(332,342)	(68,237)	(264,105)
34	Tax Revenue	0.0%	-	-	-	0.0%	-	-	-
35	IGT - Incoming Portion	0.0%	-	-	-	0.0%	-	-	-
36	Non Capital Grants and Donations	0.0%	20	11,103	(11,083)	0.9%	33,245	33,309	(64)
37	Interest Income	0.1%	1,082	700	382	0.1%	4,718	2,700	2,018
38	Interest Expense	-0.3%	(3,133)	(3,175)	42	-0.2%	(8,401)	(10,139)	1,738
39	Non-Operating Income (Expense)	0.0%	-	-	-	0.0%	-	-	-
40	Total Non-Operating Gain (Loss)	-0.2%	(2,031)	8,628	(10,659)	0.8%	29,562	25,870	3,692
41	Net Income	-26.0%	(272,768)	(121,134)	(151,634)	-8.3%	(302,781)	(42,367)	(260,414)
42	EBIDA		(246,055)	(94,060)	(151,995)		(228,851)	38,847	(267,698)
43	EBIDA Margin %		(22.4%)	(7.9%)	-14.46%		(6.0%)	1.0%	-6.97%
44	Operating Margin %		(24.6%)	(10.9%)	-13.70%		(8.7%)	(1.8%)	-6.93%
45	Net Margin %		(24.8%)	(10.2%)	-14.61%		(7.9%)	(1.1%)	-6.82%
46	Payroll as % of Operating Expense		36.90%	36.45%	0.45%		35.72%	36.27%	-0.56%
47	IGT Transaction Summary								
48	Outgoing		(105,385)	(840,000)	734,615		(963,628)	(840,000)	(123,628)
49	Incoming		-	-	-		-	-	-
50	Net Impact		(105,385)	(840,000)	734,615		(963,628)	(840,000)	(123,628)

Seneca Healthcare District
Comparative Balance Sheets - Board Report
Dates as Indicated

	Unaudited	Unaudited	Audited	Audited	FY 2018-2017	
	FY 2018	FY 2017	FY 2016	FY 2015	\$ Change	% Change
	As Of 9/30/2017	6/30/2017	6/30/2016	6/30/2015		
ASSETS						
Current Assets						
Cash	\$ 210,740	\$ 545,974	\$ 479,334	\$ 397,846	\$ (335,234)	-61.40%
Short-term Investments	1,485,879	2,448,283	1,099,283	786,632	(962,405)	-39.31%
Total Cash and Equivalents	1,696,619	2,994,258	1,578,617	1,184,478	(1,297,638)	-43.34%
Patient Accounts Receivable	3,685,103	3,753,966	3,963,203	4,113,836	(68,863)	-1.83%
Accounts Receivable Reserves	(2,335,985)	(2,523,762)	(2,526,195)	(2,682,905)	187,776	-7.44%
Net Accounts Receivable	1,349,118	1,230,204	1,437,008	1,430,931	118,913	9.67%
<i>% of Gross Accounts Receivable</i>	<i>36.6%</i>	<i>32.8%</i>	<i>36.3%</i>	<i>34.8%</i>		
Inventory	289,997	289,935	313,664	305,624	61	0.02%
Other Assets	149,435	118,288	1,031,124	591,059	31,147	26.33%
Board Restricted Funds - Facility Capital	500,000	500,000	0	0	0	
Board Restricted Funds	562,394	561,217	555,966	552,273	1,177	0.21%
Total Other Assets	1,501,826	1,469,441	1,900,753	1,448,956	32,386	2.20%
Total Current Assets	4,547,563	5,693,903	4,916,379	4,064,365	(1,146,339)	-20.13%
Fixed Assets						
Land	90,610	90,610	90,610	90,610	0	0.00%
Buildings	5,474,869	5,474,869	5,474,869	5,475,552	0	0.00%
Capital Equipment	4,111,866	4,368,480	4,352,629	6,173,350	(256,614)	-5.87%
Total Plant & Equipment	9,677,345	9,933,959	9,918,108	11,739,512	(256,614)	-2.58%
Accumulated Depreciation	(7,863,467)	(8,227,224)	(8,220,918)	(9,985,064)	363,757	-4.42%
Net Fixed Assets	1,813,878	1,706,735	1,697,190	1,754,448	107,144	6.28%
TOTAL ASSETS	\$ 6,361,441	\$ 7,400,637	\$ 6,613,569	\$ 5,818,813	\$ (1,039,196)	-14.04%
LIABILITIES AND RETAINED EARNINGS						
Current Liabilities						
Accounts Payable	\$ 479,527	\$ 468,249	\$ 566,130	\$ 422,380	\$ 11,277	2.41%
Accrued Payroll & Benefits	533,845	349,249	341,361	308,274	184,597	52.86%
Accrued Other Liabilities	47,000	47,000	0	496,825	0	0.00%
Total Current Liabilities	1,060,372	864,498	907,490	1,227,479	195,874	22.66%
Long-Term Liabilities						
Loans	231,884	347,912	583,760	660,821	(116,028)	-33.35%
Capitalized Leases	232,660	85,293	183,755	287,074	147,367	172.78%
Total Long-Term Liabilities	464,544	433,205	767,515	947,895	31,339	7.23%
TOTAL LIABILITIES	1,524,916	1,297,703	1,675,005	2,175,374	227,213	17.51%
RETAINED EARNINGS	4,836,525	6,102,934	4,938,564	3,643,439	(1,266,409)	-20.75%
TOTAL LIABILITIES AND RETAINED EARNINGS	\$ 6,361,441	\$ 7,400,637	\$ 6,613,569	\$ 5,818,813	\$ (1,039,196)	-14.04%

Seneca Healthcare District
Summary Statement of Cash Flows - Board Report
Fiscal Year-to-Date

	YTD
	9/30/2017
Net Income (Loss)	\$ (302,781)
Changes in:	
Depreciation	65,529
(Increase)/Decrease in Net Accounts Receivable	(118,913)
(Increase)/Decrease in Inventory	(61)
(Increase)/Decrease in Other Assets	(31,147)
Increase/(Decrease) in Accounts Payable	11,277
Increase/(Decrease) in Accrued Payroll & Benefits	184,597
Increase/(Decrease) in Other Accrued Liabilities	-
Net Cash Provided (Used) by Operating Activities	111,281
 Purchases of Equipment	 -
Net Cash Provided (Used) in Investing Activities	-
 Proceeds from New Loans	 -
Principal Payments of Loans	(116,028)
Principal Payments under Capital Leases	(25,305)
Principal Payments under Inter-Governmental Transfer Program	(963,628)
Net Cash Provided (Used) in Financing Activities	(1,104,961)
 Net Change in Cash and Cash Equivalents	 (1,296,461)
Cash and Cash Equivalents, Beginning of Period	4,055,475
 Cash and Cash Equivalents, End of Period	 \$ 2,759,013
*Inclusive of Board Restricted Cash	

Cash Detail by Account

Operating Checking - Plumas Bank	\$ 215,411
Suspense General Ledger for Receipts Pending R.A.'s	(14,182)
Payroll Checking - US Bank	9,167
Business Savings - Plumas Bank	1,985,879
Petty Cash - Receptionists	345
Local Agency Investment Fund	512,354
Series EE Bonds	50,040
Total Cash and Cash Equivalent Detail	\$ 2,759,013

SENECA HEALTHCARE DISTRICT
ACTIVITY SUMMARY
FOR THE MONTH OF SEPTEMBER 2017

	MONTH TO DATE			YEAR TO DATE	
	CURRENT MONTH SEPT 2017	PRIOR MONTH AUG 2017	PRIOR YEAR MONTH SEPT 2016	JULY 2017 - SEPT 2017	JULY 2016 - SEPT 2016
1. In Patient Stays					
1.a Admissions	9	6	13	25	32
1.b Discharges	8	9	12	25	34
2. Out Patient Observations	11	9	10	39	36
3. Out Patient Surgeries	18	28	27	58	64
4. Emergency Visits	207	250	304	810	1,041
5. Lab Procedures	2,764	2,954	2,668	8,697	8,965
6. Radiology Procedures	298	313	292	951	1,040
6.a X-Ray Procedures	198	217	221	661	762
6.b Mammography	13	18	9	44	40
6.c MRI	16	4	3	20	27
6.d Ultrasound	5	8	8	21	26
6.e C T Scan	66	66	51	205	185
7. Respiratory Therapy/ABG/PFT	133	110	102	502	518
8. CardioPulmonary EKG/Holter	62	60	79	178	219
9. Stress Tests	0	4	2	6	4
10. Physical Therapy	243	311	253	816	825
11. Lake Almanor Clinic Visits	938	1,145	939	2,960	3,210
Dr. Ware	158	251	224	637	719
Dr. Walls	162	174	188	472	567
Dr. Salehi	193	200	222	555	602
Dr. Suarez	181	206	0	496	0
Nurse Practitioner	158	204	156	563	935
Specialty/Other	86	110	149	237	387

ACUTE CARE					
12. Acute Patient Days	27	33	45	98	140
13. Acute ADC	0.90	1.06	1.50	1.07	1.52
14. % Occupancy	9.00	10.65	15.00	10.65	15.22
15. Avg Length of Stay	3.38	3.67	3.75	3.92	4.12
16. Swing Bed Days	5	0	0	7	19
17. Swing Bed ADC	0.17	0.00	0.00	0.08	0.21
18. Total ADC	1.07	1.06	1.50	1.14	1.73

SKILLED NURSING UNIT					
19. Patient Days	480	496	426	1,456	1,277
20. Average Daily Census	16.00	16.00	14.20	15.83	13.88
21. % Occupancy	100.00	100.00	88.75	98.91	86.75

TOTALS					
22. Patient Days	512	529	471	1,561	1,436
23. Average Daily Census	17.07	17.06	15.70	16.97	15.61
24. Total Adjusted Patient Days	2,282	2,459	2,098	7,329	6,757