



Seneca Healthcare District
Financial Statements - Board Report
December 2021

Summary

Seneca Healthcare District had net income of \$1.41M, during the month, compared to budgeted income of \$1.12M; for a positive variance of \$289k. This was primarily due to a positive variance in gross and net patient revenue (inpatient and swing bed) and nonoperating revenue, mainly from the Medi-Cal rate range payments.

Revenues

Gross patient revenue, for the month, ended at \$1.97M compared to a budgeted amount of \$1.81M, for a positive variance of \$162k. Net patient revenue as a percent of gross was 66.7%, compared to a budget of 66.0%, mainly due to the large reduction in outstanding A/R.

There were 30 acute inpatient days in the month (budget of 16), and 25 swing bed days (budget of 13), resulting in an average daily census (ADC) of 1.77 patients per day. The skilled nursing unit had an ADC of 11.90 (budget of 15), resulting in an occupancy percent of 74.40%.

Outpatient revenue was \$1.33M versus a budget of \$1.36M for a negative variance of \$28k (see attached analysis). Lake Almanor Clinic visits were 540 versus a budget of 866.

Expenses

Total operating expenses for the month were \$1.55M, versus a budget of \$1.55M, for a positive variance of \$6k.

Salaries & Wages: Salaries and wages were under budget by \$77k. FTEs, for the month, were 98.05 versus a budget of 104.05 and the average hourly wage (AHW) was \$35.12 versus a budget of \$36.17.

Contract Labor: Contract labor was over budget by \$40k, this month. FTEs, for the month, were 9.58 versus a budget of 5.80.

Pro Fees Medical: See attached analysis

Pro Fees Other: Over budget \$15k due to legal expenses for one matter under litigation and general legal services.

Purchased Services: Over budget \$29k due to the large increase in patient account collections and the corresponding fee paid to HRG.

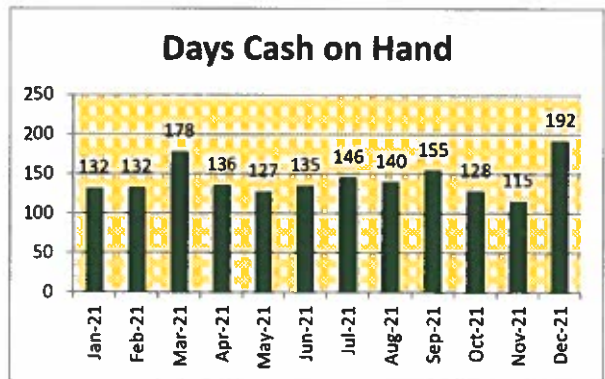
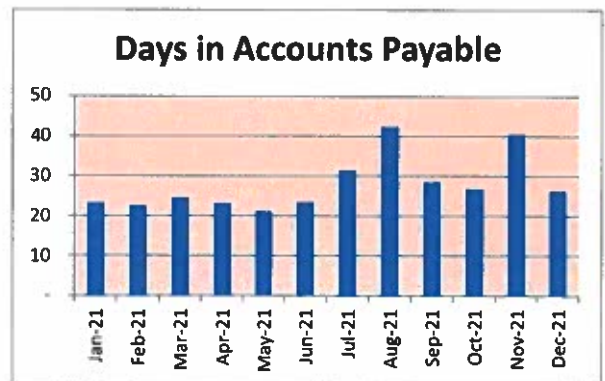
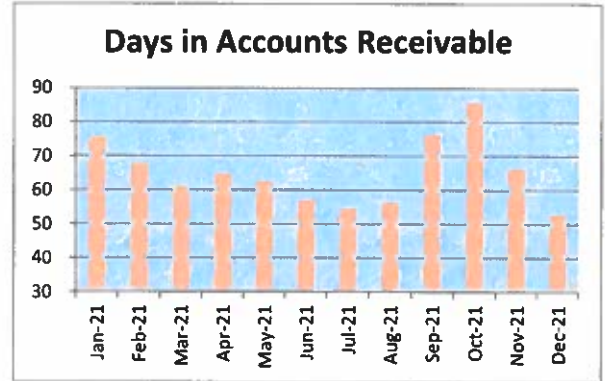
All Other Expense Categories: All categories either slightly above or slightly below the budgeted amount.

Additional Information

Days of cash on hand increased from 115.4 to 192.3, due to the net income for the month, reclassification of provider relief funds to unrestricted, and the significant increase in patient account collections.

Revenue Cycle

Gross accounts receivable ended the month at \$3.74M, which is a \$1.30M decrease over last month (increased patient collections). Gross accounts receivable days decreased this month to 52.9 and is now within the best practices target of 45-55 days.



Current Ratio.....	3.80
Operating Margin.....	-23.2%
Days in Accounts Receivable.....	52.9
Long-Term Debt to Capitalization.....	0.04%
Debt Service Coverage.....	391%
Days Cash on Hand Excl. Board Restr.....	192.3

**Seneca Healthcare District
Income Statement
For the Month of December 2021**

	% Net Pt Revenue	Actual	Month-to-Date Budget	\$ Variance	% Net Pt Revenue	Actual	Year-to-Date Budget	\$ Variance
1 REVENUE								
2 Inpatient Revenue - Acute		96,870	50,050	46,821		804,021	297,068	506,953
3 Inpatient Revenue - Swing Bed		79,475	41,366	38,109		203,456	245,529	(42,073)
4 Inpatient Revenue - SNF		228,832	279,000	(50,168)		1,625,002	1,656,000	(30,998)
5 Inpatient Revenue - Ancillary		243,401	88,084	155,317		1,450,270	486,566	963,704
6 Inpatient Revenue - Total		648,578	458,500	190,078		4,082,749	2,685,162	1,397,587
7 Outpatient Revenue		1,327,105	1,355,261	(28,155)		7,720,194	8,982,946	(1,262,753)
8 Total Patient Revenue		1,975,683	1,813,761	161,923		11,802,943	11,668,108	134,834
9 Contractual Allowances		(503,978)	(521,643)	17,665		(3,912,154)	(3,355,782)	(556,372)
10 Charity Discount		(10,529)	(2,956)	(7,573)		(24,564)	(19,018)	(5,546)
11 Other Allowances		(79,606)	(55,201)	(24,405)		(343,329)	(355,112)	11,783
12 Bad Debt		(63,071)	(37,642)	(25,428)		(232,058)	(242,157)	10,099
13 Total Deductions		(657,184)	(617,442)	(39,741)		(4,512,105)	(3,972,069)	(540,036)
14 Net Patient Revenue		1,318,500	1,196,318	122,181		7,290,838	7,696,039	(405,201)
% of Gross Revenue		66.7%	66.0%	0.8%		61.8%	66.0%	-4.2%
15 Meaningful Use Revenue								
16 Quality Payments								
17 Other Operating Revenue		81,433	37,500	43,933		260,761	225,000	35,761
18 Total Operating Revenue		1,399,932	1,233,818	166,114		7,551,599	7,921,039	(369,440)
19 EXPENSES								
20 Salaries & Wages	45.1%	(594,095)	(670,889)	76,794	52.3%	(3,809,652)	(3,984,544)	174,891
21 Employee Benefits	9.1%	(120,600)	(139,350)	18,751	10.7%	(779,093)	(837,521)	58,428
22 Contract Labor	9.0%	(118,688)	(79,040)	(39,648)	8.7%	(636,177)	(490,080)	(146,097)
23 Professional Fees - Medical	17.2%	(226,827)	(233,941)	7,114	17.8%	(1,294,260)	(1,413,967)	119,708
24 Professional Fees - Other	2.7%	(35,955)	(20,850)	(15,105)	2.2%	(159,444)	(126,775)	(32,669)
25 Supplies	7.7%	(101,168)	(96,925)	(4,244)	11.1%	(809,665)	(641,461)	(168,204)
26 Purchased Services	13.9%	(183,031)	(153,563)	(29,469)	12.7%	(922,761)	(919,125)	(3,636)
27 Insurance	0.9%	(12,404)	(11,684)	(721)	1.0%	(74,597)	(70,101)	(4,496)
28 Rentals and Leases	1.2%	(15,348)	(15,333)	(15)	1.3%	(94,106)	(92,000)	(2,106)
29 Repairs and Maintenance	1.4%	(18,546)	(16,840)	(1,706)	1.6%	(114,901)	(110,041)	(4,860)
30 Utilities and Telephone	2.7%	(35,688)	(32,708)	(2,980)	2.3%	(165,053)	(180,656)	15,603
31 Depreciation & Amortization	2.9%	(38,813)	(38,060)	(753)	3.2%	(232,253)	(228,361)	(3,892)
32 Other Expenses	3.3%	(43,682)	(41,455)	(2,227)	2.9%	(207,911)	(194,259)	(13,652)
33 Total Operating Expenses	117.2%	(1,544,846)	(1,550,638)	5,792	127.6%	(9,299,872)	(9,288,890)	(10,982)
34 Income From Operations	-11.0%	(144,914)	(316,820)	171,906	-24.0%	(1,748,273)	(1,367,851)	(380,422)
35 Tax Revenue	0.0%				0.0%			
36 IGT - Incoming Portion	117.2%	1,545,421	1,436,973	108,449	21.6%	1,572,670	1,436,973	135,697
37 Non Capital Grants and Donations	0.8%	10,150	1,667	8,483	0.6%	41,179	10,000	31,178
38 Interest Income	0.0%	478	600	(122)	0.3%	18,951	65,800	(46,849)
39 Interest Expense	0.0%	(405)	(393)	(12)	0.0%	(2,861)	(2,359)	(502)
40 Non-Operating Income (Expense)	0.0%				0.0%			
41 Total Non-Operating Gain (Loss)	118.0%	1,555,645	1,438,846	116,799	22.4%	1,629,938	1,510,413	119,525
42 Net Income	107.0%	1,410,731	1,122,026	288,704	-1.6%	(118,334)	142,563	(260,897)
43 Operating Margin %		(10.4%)	(25.7%)	15.33%		(23.2%)	(17.3%)	-5.88%
44 Net Margin %		100.8%	90.9%	9.83%		(1.6%)	1.8%	-3.37%
45 Payroll as % of Operating Expense		38.46%	43.27%	-4.81%		40.96%	42.90%	-1.93%
46 IGT Transaction Summary								
47 Outgoing		189,050	292,675	103,625		706,277	776,648	70,371
48 Incoming		1,545,421	1,436,973	108,449		1,572,670	1,436,973	135,697
49 Net Impact		1,356,372	1,144,297	212,074		866,393	660,325	206,068

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

	Unaudited	Audited	Audited	Audited	FY 2022-2021	
	FY 2022	FY 2021	FY 2020	FY 2019	\$ Change	% Change
	as of 12/31/2021	as of 6/30/2021	6/30/2020	6/30/2019		
ASSETS						
Current Assets						
Cash	\$ 2,833,653	\$ 3,115,934	\$ 902,195	\$ 18,884	\$ (282,281)	-9.06%
Short-term Investments	8,568,674	7,618,504	7,292,277	7,317,637	950,170	12.47%
Total Cash and Equivalents	11,402,327	10,734,438	8,194,471	7,336,520	667,889	6.22%
Patient Accounts Receivable	3,738,141	3,570,234	3,600,952	4,582,957	167,908	4.70%
Accounts Receivable Reserves	(2,493,952)	(2,453,764)	(2,495,773)	(3,096,844)	(40,188)	1.64%
Net Accounts Receivable	1,244,190	1,116,470	1,105,179	1,486,113	127,720	11.44%
<i>% of Gross Accounts Receivable</i>	<i>33.3%</i>	<i>31.3%</i>	<i>30.7%</i>	<i>32.4%</i>		
Inventory	323,811	325,481	264,374	250,386	(1,670)	-0.51%
Other Assets- Due (to)/from gov't payers	1,046,639	1,540,757	1,346,360	669,462	(494,118)	-32.07%
Board Restricted Funds - Facility Capital	703,112	1,253,165	1,299,283	513,400	(550,054)	
Board Restricted Funds	964,710	2,456,135	4,854,496	612,125	(1,491,426)	-60.72%
Total Other Assets	3,038,270	5,575,539	7,764,513	2,045,374	(2,537,268)	-45.51%
Total Current Assets	15,684,787	17,426,447	17,064,163	10,868,007	(1,741,660)	-9.99%
Fixed Assets						
Land	90,610	90,610	90,609.80	90,610	0	0.00%
Buildings	5,762,782	5,762,782	5,741,619	5,532,267	0	0.00%
Capital Equipment	6,515,496	5,861,094	5,624,264	5,033,846	654,402	11.17%
Total Plant & Equipment	12,368,887	11,714,485	11,456,492	10,656,723	654,402	5.59%
Accumulated Depreciation	(9,595,576)	(9,363,323)	(8,924,179)	(8,493,946)	(232,253)	2.48%
Net Fixed Assets	2,773,311	2,351,162	2,532,313	2,162,778	422,149	17.95%
TOTAL ASSETS	\$ 18,458,098	\$ 19,777,608	\$ 19,596,476	\$ 13,030,785	\$ (1,319,511)	-6.67%
LIABILITIES AND RETAINED EARNINGS						
Current Liabilities						
Accounts Payable	\$ 692,784	\$ 2,110,152	\$ 513,833	\$ 626,379	\$ (1,417,369)	-67.17%
Accrued Payroll & Benefits	792,294	807,866	620,243	562,461	(15,572)	-1.93%
Accrued Other Liabilities	2,641,593	182,661	4,501,218	207,968	2,458,932	0.00%
Total Current Liabilities	4,126,671	3,100,679	5,635,295	1,396,807	1,025,992	33.09%
Long-Term Liabilities						
Loans	0	1,508,168	1,508,168	14,250	(1,508,168)	-100.00%
Capitalized Leases	73,829	86,552	110,836	133,793	(12,723)	-14.70%
Total Long-Term Liabilities	73,829	1,594,720	1,619,004	148,043	(1,520,891)	-95.37%
TOTAL LIABILITIES	4,200,500	4,695,399	7,254,299	1,544,850	(494,899)	-10.54%
FUND BALANCE	14,257,598	15,082,209	12,342,178	11,485,935	(824,612)	-5.47%
TOTAL LIABILITIES AND FUND BALANCE	\$ 18,458,098	\$ 19,777,608	\$ 19,596,476	\$ 13,030,785	\$ (1,319,511)	-6.67%

Seneca Healthcare District
 Detail of Long Term Debt
 As of December 31, 2021

<u>Description</u>	<u>Original Amount</u>	<u>Origination Date</u>	<u>Interest Rate</u>	<u>Monthly Payment</u>	<u>Maturity</u>	<u>Secured By</u>	<u>Balance on Dec 31, 2021</u>
<u>Loans</u>							
CHFFA Help II Loan	387,890	July 2011	3.00%	0	September 2018	Patient AR	0
CHFFA Help II Loan	400,000	January 2015	3.00%	0	February 2019	Patient AR	0
Evident	114,000	October 2017	0.00%	0	September 2019	Equipment	0
PPP Loan	1,508,168	May 2020			May 2022		0
<u>Total Loans</u>	<u>2,410,058</u>			<u>0</u>			<u>0</u>
<u>Capitalized Leases</u>							
Siemens	172,672	September 2017	5.63%	2,492	August 2024	Equipment	73,829
Jules	500,081	February 2013	5.80%	0	February 2018	Equipment	0
<u>Total Capitalized Leases</u>	<u>672,753</u>			<u>2,492</u>			<u>73,829</u>
<u>Total Long Term Liabilities</u>	<u>3,082,811</u>			<u>2,492</u>			<u>73,829</u>

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

		YTD
		12/31/2021
Net Income (Loss)	\$	(118,334)
Changes in:		
Depreciation		232,253
(Increase)/Decrease in Net Accounts Receivable		(127,720)
(Increase)/Decrease in Inventory		1,670
(Increase)/Decrease in Other Assets		494,118
Increase/(Decrease) in Accounts Payable		(1,417,369)
Increase/(Decrease) in Accrued Payroll & Benefits		(15,572)
Increase/(Decrease) in Other Accrued Liabilities		2,458,932
Net Cash Provided (Used) by Operating Activities		1,626,314
 Purchases of Equipment		 (654,402)
Net Cash Provided (Used) in Investing Activities		(654,402)
 Proceeds from New Loans		 -
Principal Payments of Loans		(1,508,168)
Principal Payments under Capital Leases		(12,723)
Principal Payments under Inter-Governmental Transfer Program		(706,277)
Net Cash Provided (Used) in Financing Activities		(2,227,168)
 Net Change in Cash and Cash Equivalents		 (1,373,591)
Cash and Cash Equivalents, Beginning of Period		14,443,739
 Cash and Cash Equivalents, End of Period	 \$	 13,070,148
*Inclusive of Board Restricted Cash		

Cash Detail by Account

Operating Checking - Plumas Bank	\$	2,886,383
Suspense General Ledger for Receipts Pending R.A.'s		(67,197)
Payroll Checking - US Bank		14,122
Business Savings - Plumas Bank		1,487
Petty Cash - Receptionists		645
Local Agency Investment Fund		10,176,088
Series EE Bonds		58,620
Total Cash and Cash Equivalent Detail	\$	13,070,148

SENECA HEALTHCARE DISTRICT
ACTIVITY SUMMARY
FOR THE MONTH OF DECEMBER 2021

MONTH TO DATE

	CURRENT MONTH DEC 2021	PRIOR MONTH NOV 2021	PRIOR YEAR MONTH DEC 2020
1. In Patient Stays			
1.a Admissions	6	9	2
1.b Discharges	6	12	1
2. Out Patient Observations	17	14	6
3. Out Patient Surgeries	14	21	0
4. Emergency Visits	200	214	113
5. Lab Procedures	2,086	2,252	3,053
6. Radiology Procedures	235	240	161
6.a X-Ray Procedures	139	144	84
6.b Mammography	0	0	0
6.c MRI	4	0	1
6.d Ultrasound	0	12	14
6.e C T Scan	92	84	62
6.f Dexascanner	0	0	0
7. Respiratory Therapy/ABG/PFT	79	274	33
8. CardioPulmonary EKG/Holter	50	43	28
9. Stress Tests	0	0	0
10. Physical Therapy	206	242	256
11. Lake Almanor Clinic Visits	540	646	544
Dr. Ware	150	164	132
Dr. Walls	101	120	94
Dr. Cooper	119	131	118
NP Office/Nielsen/Troxell	0	0	0
NP Walk-in/Hayden	110	167	135
Specialty/Other	60	64	65

YEAR TO DATE

JULY 2021 DEC 2021	JULY 2020 DEC 2020
58	30
58	30
70	65
64	69
1,272	1,328
13,235	16,761
1,426	1,772
889	939
0	0
20	35
44	99
473	699
0	0
906	382
299	292
2	1
1,303	1,582
3,429	4,327
911	1,009
627	797
749	844
47	303
771	894
324	480

ACUTE CARE

12. Acute Patient Days	30	64	5
13. Acute ADC	0.97	2.13	0.16
14. % Occupancy	9.68	21.33	1.61
15. Avg Length of Stay	5.00	7.11	2.50
16. Swing Bed Days	25	28	31
17. Swing Bed ADC	0.81	0.93	1.00
18. Total ADC	1.77	3.07	1.16

249	76
1.35	0.41
13.53	4.13
4.29	2.53
64	76
0.35	0.41
1.70	0.83

SKILLED NURSING UNIT

19. Patient Days	369	381	309
20. Average Daily Census	11.90	12.70	9.97
21. % Occupancy	74.40	79.38	62.30

2,621	1,946
14.24	10.58
89.03	66.10

TOTALS

22. Patient Days	424	473	345
23. Average Daily Census	13.68	15.77	11.13
24. Total Adjusted Patient Days	1,292	1,120	1,428

2,934	2,098
15.95	11.40
8,482	12,168

Seneca Healthcare District
 Gross Outpatient Revenue
 December 2021

	Month Ended 12/31/21		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Acute			-
Swing			-
SNF			-
Observation	54,049.00	24,886.13	29,162.87
ER	226,957.00	216,409.87	10,547.13
ER Phy	84,451.00	76,416.09	8,034.91
Surgery	46,606.00	60,940.85	(14,334.85)
Anesth	3,221.00	3,001.75	219.25
CS	10,771.50	9,198.13	1,573.37
LAC	166,715.63	204,035.65	(37,320.02)
LAB	217,206.67	223,486.56	(6,279.89)
Blood Gas	3,342.00	2,500.46	841.54
Blood Bank	7,016.00	410.44	6,605.56
EKG	27,929.00	28,393.99	(464.99)
Stress		221.46	(221.46)
Radiology	62,272.00	62,531.07	(259.07)
Mammo			-
MRI	17,610.00	22,197.59	(4,587.59)
Ultrasound		11,282.43	(11,282.43)
CT Scan	155,263.00	177,035.04	(21,772.04)
OP Proc	8,411.00	-	8,411.00
Pharmacy	148,209.50	142,634.18	5,575.32
RT	19,374.00	10,086.98	9,287.02
PT	67,701.00	79,592.06	(11,891.06)
OT	-	-	-
Telemed			-
Totals	1,327,105.30	1,355,260.73	(28,155.43)

Seneca Healthcare District
Professional Fees- Medical
December 31, 2021

G/L #	Description	Actual ME 12/31/2021	Budget ME 12/31/2021	(Over)/Under Budget	Actual YTD 12/31/2021	Budget YTD 12/31/2021	(Over)/Under Budget
	Grand Total	226,827.42	233,941.24	7,113.82	1,294,259.62	1,413,967.47	119,707.85
41220040	EMERG RM PHYSICIAN FEES	97,320.00	100,440.00	3,120.00	530,557.15	596,160.00	65,602.85
	SHD Contracted Physicians	97,320.00	100,440.00	3,120.00	493,005.15	555,920.48	62,915.33
	Locums Physicians	-	-	-	37,552.00	40,239.52	2,687.52
41220044	SURGERY PHYSICIAN FEES	21,045.84	14,922.08	(6,123.76)	79,073.44	89,532.47	10,459.03
41220044	Surgery -						
	Surgeries	8,235.76	7,155.41	(1,080.35)	41,010.86	42,932.47	1,921.61
	Call						
	Clinic	8,010.08	4,166.67	(3,843.41)	17,662.58	25,000.00	7,337.42
	CRNA	4,800.00	3,600.00	(1,200.00)	20,400.00	21,600.00	1,200.00
41220049	LK ALMANOR PHYSICIAN FEES	77,332.87	79,712.50	2,379.63	488,154.20	495,075.00	6,920.80
41229049							
	SHD Contracted Physicians	58,549.87	57,666.67	(883.20)	355,402.34	356,000.00	597.66
	FNP Supervision	2,550.00	4,112.50	1,562.50	16,950.00	24,675.00	7,725.00
	FNP Office	-	-	-	-	-	-
	Walk-In Clinic	13,343.00	13,600.00	257.00	94,109.36	88,400.00	(5,709.36)
	Telemedicine	2,890.00	4,333.33	1,443.33	21,692.50	26,000.00	4,307.50
		77,332.87	79,712.50	2,379.63	488,154.20	495,075.00	6,920.80
	Other Professional Fees- Medical	31,128.71	38,866.67	7,737.96	196,474.83	233,200.00	36,725.17