

TULARE LOCAL HEALTHCARE DISTRICT
Balance Sheet for the period ended March 2019
unaudited

	Reporting February 2019 This year	Reporting March 2019 This year	Prior March 2018 Last year	Increase/ (Decrease)	Inc/(Dec) percentage
Current assets:					
Cash and cash equivalents	\$1,237,228	\$1,278,302	\$635,817	\$642,484	101.0%
Ltd use assets avail for curr debt srvc		-	\$6,166,780	(\$6,166,780)	(100.0%)
Patient accounts receivable:					
Gross pt accounts receivable	\$12,502,904	\$12,518,398	\$46,912,882	(\$34,394,485)	(73.3%)
Contractual allowances	(\$5,942,936)	(\$5,993,358)	(\$35,215,850)	\$29,222,491	(83.0%)
Provision for bad debts & charity	(\$6,384,065)	(\$6,384,052)	(\$9,680,165)	\$3,296,113	(34.1%)
Net pt accounts receivable	\$175,903	\$140,987	\$2,016,868	(\$1,875,881)	(93.0%)
Other receiv. & phys. advances					
Tax revenue receivable	\$113,923	\$352,835	\$6,582,555	(\$6,229,721)	(94.6%)
Misc receivables	\$3,043,688	\$3,004,654	(\$4,949,246)	\$7,953,900	(160.7%)
Physician advances	-	\$0	\$13,604	(\$13,604)	(100.0%)
Total other receivables	\$3,157,611	\$3,357,489	\$1,646,913	\$1,710,575	103.9%
Inventories	\$363,197	\$363,197	\$1,197,508	(\$834,311)	(69.7%)
Prepaid expenses & deposits	\$558,007	\$527,810	\$767,295	(\$239,485)	(31.2%)
Total current assets	5,491,946	\$5,667,784	\$12,431,180	(\$6,763,396)	(54.4%)
Assets limited as to use:					
GO bond construction fund	-	-	-	-	0.0%
Restricted trust funds, other	\$12,075,696	\$12,588,247	\$4,971,648	\$7,616,599	153.2%
Total limited use assets	\$12,075,696	\$12,588,247	\$4,971,648	\$7,616,599	153.2%
Capital assets:					
Land & land improvements	\$3,301,871	\$3,301,871	\$3,301,871	-	0.0%
Bldgs & bldg improvements	\$45,634,689	\$45,634,689	\$45,382,391	\$252,298	0.6%
Leasehold improvements	\$607,391	\$607,391	\$607,391	-	0.0%
Major movable equipment	\$40,759,576	\$40,759,576	\$38,195,077	\$2,564,499	6.7%
Construction in progress	\$137,635,985	\$137,677,161	\$143,098,267	(\$5,421,106)	(3.8%)
Gross capital assets	\$227,939,512	\$227,980,688	\$230,584,996	(\$2,604,308)	(1.1%)
Accumulated depreciation	(\$71,207,558)	(\$71,405,372)	(\$65,146,102)	(\$6,259,270)	9.6%
Net capital assets	\$156,731,954	\$156,575,316	\$165,438,894	(\$8,863,579)	(5.4%)
Bond issuance costs & other assets	\$315,823	\$315,823	\$450,941	(\$135,118)	(30.0%)
Intercompany receivable	-	-	-	-	0.0%
TOTAL ASSETS	\$174,615,419	\$175,147,169	\$183,292,664	(\$8,145,494)	(4.4%)
Current liabilities:					
Current maturities of debt borrowings	\$1,404,613	\$1,404,613	(\$338,229)	\$1,742,842	(515.3%)
Accounts payable	\$32,064,280	\$32,062,006	\$35,956,332	(\$3,894,326)	(10.8%)
Other accrued liabilities	\$13,326,024	\$13,114,909	\$4,922,194	\$8,192,715	166.4%
Accrued payroll & related liabilities	\$10,042	\$12,660	\$412,996	(\$400,336)	(96.9%)
Est current 3rd party payor settlements	\$5,609,649	\$5,327,862	\$6,366,077	(\$1,038,216)	(16.3%)
Self insurance program accrual	\$299,574	\$271,903	\$360,000	(\$88,097)	(24.5%)
Total current liabilities	\$52,714,182	\$52,193,954	\$47,679,372	\$4,514,582	9.5%
Long-term liabilities:					
Deferred revenue	-	-	\$9,888,699	(\$9,888,699)	(100.0%)
Debt borrowings, net of curr maturities	\$103,750,348	\$105,440,035	\$101,931,277	\$3,508,759	3.4%
TOTAL LIABILITIES	\$156,464,530	\$157,633,989	\$159,499,347	(\$1,865,358)	(1.2%)
Net assets:					
Retained Earnings	\$28,116,657	\$28,116,657	\$45,068,093	(\$16,951,436)	(37.6%)
Increase in net assets	(\$9,965,770)	(\$10,603,477)	(\$21,274,776)	\$10,671,300	(50.2%)
Total net assets	\$18,150,887	\$17,513,180	\$23,793,317	(\$6,280,137)	(26.4%)
TOTAL LIABILITIES & NET ASSETS	\$174,615,417	\$175,147,169	\$183,292,664	(\$8,145,494)	(4.4%)

TULARE LOCAL HEALTHCARE DISTRICT
 Unaudited Statement of revenue and expenditures
 For the NINE Months Ending Sunday, March 31, 2019

	July	August	September	October	November	December	January	February	March	FYTD 2019 Total	FYTD 2018 Total
Net patient revenue	\$31,545	\$47,894	\$42,158	\$46,596	\$48,284	\$29,446	\$29,596	\$41,093	\$42,700	\$359,312	\$6,394,157
Supplemental funds	-	-	-	-	-	3,202	-	-	75,756	78,958	3,250,439
Other operating revenue	84,637	59,615	36,863	83,071	42,605	74,894	65,975	84,574	51,471	583,705	1,602,821
Total operating revenue	116,182	107,509	79,021	129,667	90,889	107,542	95,571	125,667	169,927	1,021,975	11,247,417
Salaries & wages	235,440	287,875	178,733	10,660	28,852	33,656	(87,883)	29,806	27,048	744,187	876,553
Employee benefits	59,840	96,522	69,726	13,564	12,096	24,247	(87,776)	4,035	3,155	195,409	182,044
Professional fees	629,092	582,076	493,267	380,875	307,754	283,249	405,133	374,973	479,755	3,936,174	5,218,408
Professional fees, physicians	3,410	775	930	3,775	2,015	930	1,860	930	930	15,555	2,220,974
Supplies	15,476	13,948	12,712	494	8,276	11,320	(354)	(4,691)	1,644	58,825	2,096,657
Purchased services	302,359	293,589	234,909	1,255,197	118,704	60,491	121,150	38,763	95,695	2,520,857	14,685,347
Repairs & maintenance	19,077	24,534	59,549	258,989	13,589	56,758	35,958	8,653	14,198	491,305	155,494
Utilities & phone	131,231	158,208	132,752	104,274	31,338	61,644	43,506	25,283	29,802	718,038	961,606
Building & equipment rental	57,574	45,351	23,779	32,848	1,991	8,827	3,987	7,732	6,697	188,786	550,555
Insurance	132,108	129,882	131,189	99,291	(6,946)	96,752	96,752	98,661	97,122	874,811	813,081
Other operating expenses	50,105	45,414	47,929	29,607	204	14,757	(2,651)	6,788	4,733	196,886	826,026
Operating expenses before D&A	1,635,712	1,678,174	1,385,475	2,189,574	517,873	652,631	529,682	590,933	760,779	9,940,833	31,809,439
EBITDA	(1,519,530)	(1,570,665)	(1,306,454)	(2,059,907)	(426,984)	(545,089)	(434,111)	(465,266)	(590,852)	(8,918,858)	(20,562,022)
Depreciation & amortization	(202,212)	(202,212)	(202,212)	(202,212)	(201,702)	(201,702)	(201,554)	(197,896)	(197,814)	(1,809,516)	(1,914,875)
Property tax income	157,466	157,466	1,467,501	567,443	587,469	606,865	590,701	590,701	675,590	5,401,202	1,851,999
Investment income	(5,011)	16,142	(14,927)	(7,956)	15,166	32,719	22,990	7,912	27,571	94,606	(106,869)
Interest expense	(55,112)	(54,676)	(1,577,675)	(578,419)	(620,207)	(591,198)	(768,953)	(572,464)	(592,457)	(5,411,161)	(543,013)
Other income	-	-	-	-	-	-	-	-	40,256	40,256	-
Total other revenue/(expenses)	(104,869)	(83,280)	(327,313)	(221,144)	(219,274)	(153,316)	(356,816)	(171,747)	(46,854)	(1,684,613)	(712,758)
Excess of revenues over expenses	(1,624,401)	(1,653,947)	(1,633,768)	(2,281,051)	(646,260)	(698,404)	(790,926)	(637,013)	(637,706)	(10,603,477)	(21,274,780)
Increase in net assets	(\$1,624,401)	(\$1,653,947)	(\$1,633,768)	(\$2,281,051)	(\$646,260)	(\$698,404)	(\$790,926)	(\$637,013)	(\$637,706)	(\$10,603,477)	(\$21,274,780)