



**SAN GORGONIO
MEMORIAL HOSPITAL**

**SAN GORGONIO MEMORIAL HOSPITAL
BANNING, CALIFORNIA**

Unaudited Financial Statements

for

TWO MONTHS ENDING AUGUST 31, 2021

Certification Statement:

To the best of my knowledge, I certify for the hospital that the attached financial statements, except for the uncertainty of IGT revenue accruals, do not contain any untrue statement of a material fact or omit to state a material fact that would make the financial statements misleading. I further certify that the financial statements present in all material respects the financial condition and results of operation of the hospital and all related organizations reported herein.

Certified by:

Daniel R. Heckathorne

Daniel R. Heckathorne

CFO

San Geronio Memorial Hospital Financial

Report – Executive Summary

For the Month of August 2021 and Two Months Ended August 31, 2021 (Unaudited)

Profit/Loss (EBIDA) Summary (MTD) Negative and (YTD) Negative

The month of August had a \$2.1M loss in Earnings before Interest, Depreciation and Amortization (EBIDA) compared to a budgeted loss of \$646K.

YTD – There was a \$3.0M loss in Earnings before Interest, Depreciation and Amortization (EBIDA) compared to a budgeted loss of \$1.8M.

Month – Adjustments/unusual items: August’s workloads were much higher than budgeted due to a surge in covid patients. Adjusted Patient Days were 2,638 or 24% over the budgeted 2,123. Patient Days were over budget (1,157 vs. 972), Emergency Visits were significantly over budget (3,742 vs. 3,241), and Surgeries were also much higher than anticipated (138 vs. 75). Although these variances had an impact on Gross Patient Revenues, the Net Patient Revenues were below budget after taking into account the year-to-date Contractual analysis. Most Operating Expenses were on target, i.e., Salaries were only 4.3% over budget, however there were significant “covid related” Supplies cost variances for lab tests, pharmaceuticals, respiratory, and food. Staffing also had to be bolstered by extra registry nursing costs due to the covid surge.

YTD – Overall workloads have been much higher than budgeted (4,897 APD’s vs. 4,239, or 15%) due to a surge in covid patients, especially in August. Patient Days were over budget (2,020 vs. 1,863), Emergency Visits were significantly over budget (7,231 vs. 6,401), and Surgeries were also much higher than anticipated (254 vs. 150).

Patient Revenues (MTD) Negative & YTD Negative

Overall – As previously mentioned in the report for July, there was an overall price increase implemented on July 1. The breakdown is as follows: Inpatient overall = 92.81%, Outpatient overall = 56.87%, with a combined overall 72.37% increase. These increases are projected to have little impact on Net Patient Revenues.

Month - The Net Patient Revenue in August was \$4.0M compared to the budgeted \$4.7M. Due to the high workloads, Gross Revenues were over budget by \$1.16M. Overall Deductions were \$1.8M over budget.

YTD – Net Patient Revenue through August was \$8.7M compared to the budgeted \$9.4M.

Total Operating Revenues (MTD) Negative & (YTD) Negative

Month – Operating Revenue in August was \$898K under budget. This was mostly impacted by the unfavorable Net Patient Revenue variance described above. Key variances causing Other Revenues to be under budget were 1) IGT Revenues being \$89K lower than anticipated, 2) delay of booking DSH income (\$80K) until the final audit results are available, and 3) miscellaneous revenues were \$32K below budget in the month due to less than projected covid-related grants which were experienced in the previous year.

YTD – Operating Revenue was \$1.0M under budget due to Net Revenues being under budget by \$634K and Other Revenues differences of \$382K which were described above.

Operating Expenses (MTD) Negative & (YTD) Negative

Month - Operating Expenses in August were \$6.97M and were over budget by \$511K. Notable variances from budget, primarily due to the covid surge were as follows: 1) Salaries and Benefits were over budget by \$148K (3.9%); 2) Contract Labor was over budget by \$143K; 3) Supplies were over budget by \$494K, primarily due to Lab (\$176K), Pharmacy (\$269K), Surgery (\$17K), Emergency Room (\$9K), and Respiratory Therapy (\$9K); Physician Fees were \$105K favorable to budget due to an over-accrual in July. Other Expenses were \$134K below budget, which reflected everyone taking a

conservative approach on all projects as we start the year.

YTD – Variances (in light of the APD's over budget by 15%) 1) Salaries and Employee Benefits combined were over budget by \$205K (2.6%); 2) Contract Labor was over budget by \$153K; 3) Physician Fees were \$75K under budget due to over accruing the G.I. coverage in July; 4) Purchased Services were \$159K below budget most of which relates to the favorable variance for Allscripts/Navigant of \$142K 5) Supplies were over budget by \$358K, largely due to the covid surge in August; 6) Utilities costs were under budget by \$76K due to lower than expected electric bills and telephone bills which will be re-classed in future months; 7) Other Expenses were \$263K below budget, which reflected everyone taking a conservative approach on all projects as we start the year; and 8) Leases and Rentals were \$76K below budget, which was impacted by MRI rent being over budget by \$28K, but almost all other rentals were less than expected.

Balance Sheet/Cash Flow

Cash balances as of August 31 were \$1.6M, with the line of credit balance at \$5M compared to \$4M at the end of July. Net Accounts Receivables increased by \$1.0M, although the Gross A/R Days outstanding dropped from 84 to 80. Accounts Payable decreased to \$6M due to borrowing an additional \$1M on the Line of Credit.

Concluding Summary

Positive takeaways:

- 1) The Adjusted Patient Days were 24% over budget. The 3,742 E/R visits averaged 121 per day, or 16 more per day over the budgeted visits. Total Surgery cases were 138, which was much higher than the budgeted 75 cases.

Negative takeaways:

- 1) Although the Gross Revenues were \$1.2M over budget, the Net Patient Revenues under budget by \$662K. This was partially impacted by the covid mix of patients, coupled with the YTD assessment of the Contractual Allowances.
- 2) Supply Expenses, along with registry staffing costs are significantly increased during covid surges. Relative to covid, we will be investigating further reimbursement opportunities from the federal government.

Dashboard Items:

Included in the August Financial Reports are the Dashboard reports along with descriptions of the various measurements grouped as follows.

- 1) Workload Statistics and Productivity Measurements
- 2) Operating Revenues, Expenses, and EBIDA
- 3) Balance Sheet Items

The trending information includes monthly averages (or actual year-end data as appropriate) for the previous 4 fiscal years, and the last element of data includes the current monthly data elements starting in the month of July for the new 2021/22 year.

STATISTICS

Inpatient Admissions/Discharges (Monthly Average)

Represents number of patients admitted/discharged into and out of the hospital.

Patient Days (Monthly Average)

Each day a patient stays in the hospital is counted as a patient day. This count is normally done at midnight.

Average Daily Census (Inpatient)

Equals the average number of inpatients in the hospital on any given day or month.

Average Length of Stay (Inpatient)

Represents that average number of days that inpatients stay in the hospital.

Emergency Visits (Monthly Average)

Represents the number of patients who sought services at the emergency room.

Surgery Cases - Excluding G.I. (Monthly Average)

Equals the number of patients who had a surgical procedure(s) performed.

G.I. Cases (Monthly)

Number of patients who had a gastrointestinal exam performed.

Newborn Deliveries (Monthly)

Number of babies delivered.

PRODUCTIVITY

Worked FTEs (includes Registry FTEs)

Represents an equivalency of full-time staff worked. One FTE is equivalent of working 40 hours per week, 80 hours per pay period, 1,733 hours per 30 day month, or 2,080 hours in a 52 week year. This calculation divides the number of hours worked by the number of hours in the respective work period (40, 80, etc.) Example: 340 hours worked in an 80 hour pay period = 4.25 FTE's

Worked FTES per APD

Divides the Total Worked FTE's by the daily average of the Adjusted Patient Days.

Paid FTEs (includes Registry FTEs)

Represents an equivalency of full-time staff paid. One FTE is equivalent of working 40 hours per week, 80 hours per pay period, 1,733 hours per 30 day month, or 2,080 hours in a 52 week year. This calculation divides the number of hours paid (includes all hours paid consisting of worked hours, PTO hours, sick pay, etc.) by the number of hours in the respective work period (40, 80, etc.) Example: 500 hours paid in an 80 hour pay period = 6.25 FTE's.

Paid FTES per APD

Divides the Total Paid FTE's by the daily average of the Adjusted Patient Days.

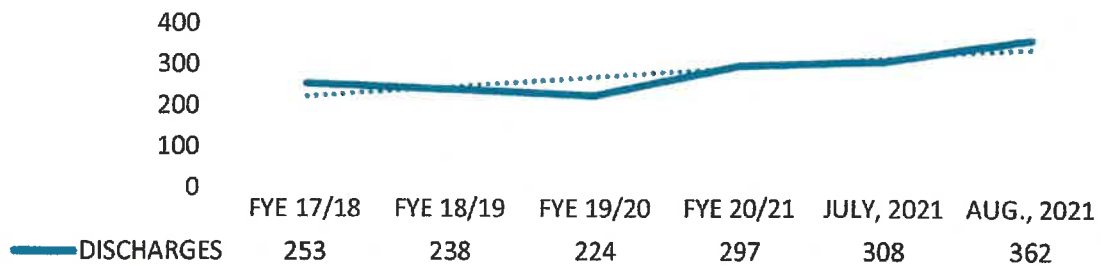
ADJUSTED PATIENT DAYS

This is a blend of total patient days stayed in the hospital for a month, plus an equivalency factor (based on average inpatient revenue per patient day) applied to the outpatient revenues in order to account for outpatient workloads.

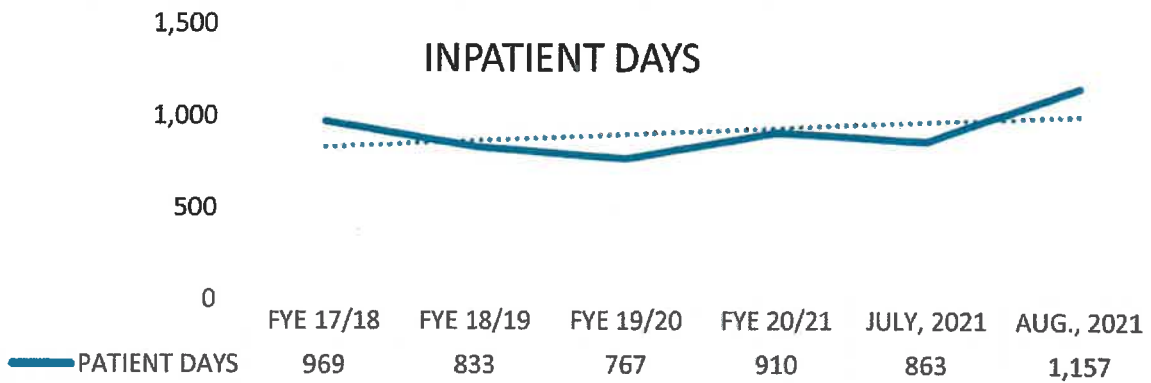
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INPATIENT DISCHARGES



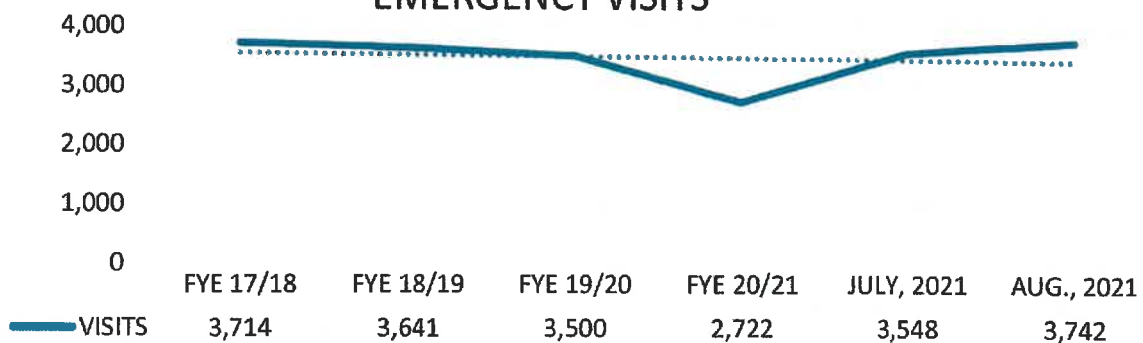
INPATIENT DAYS



AVERAGE LENGTH OF STAY



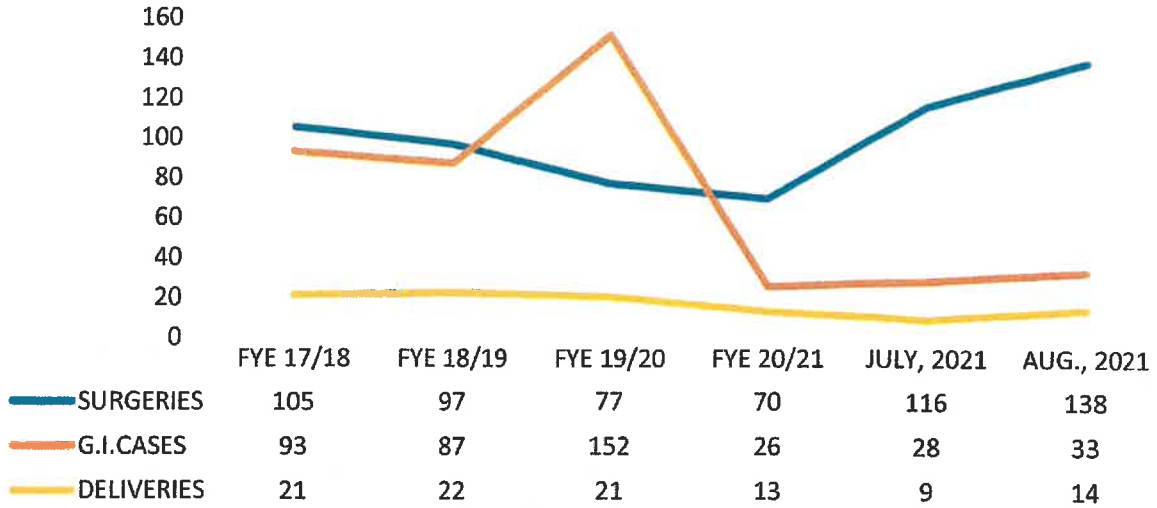
EMERGENCY VISITS



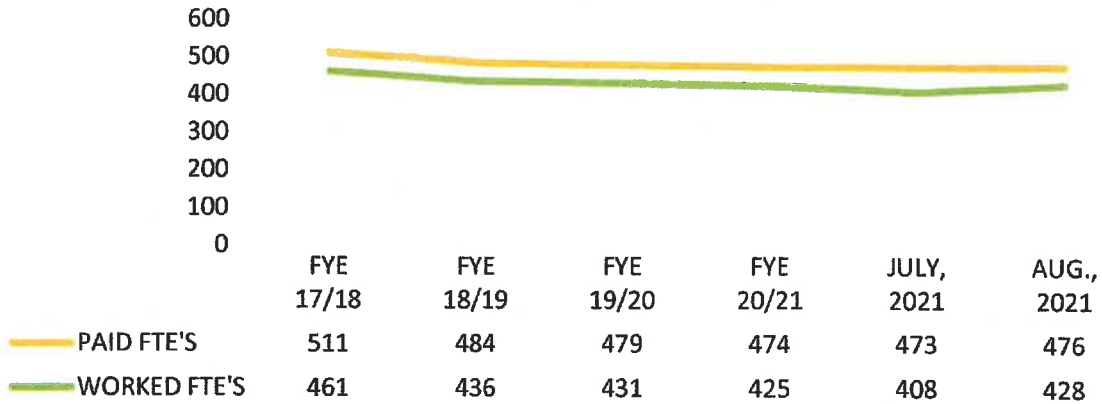
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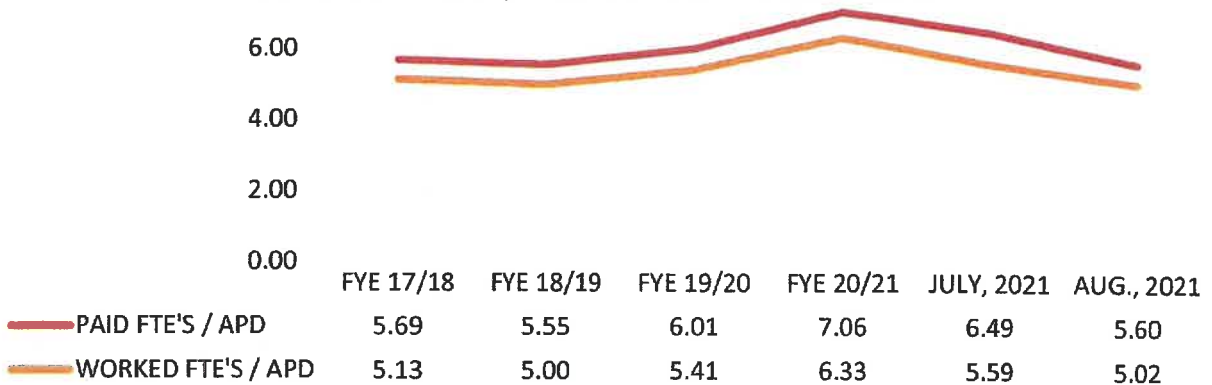
SURGERY CASES, G.I. CASES, N/B DELIVERIES



PAID & WORKED FTE'S



PAID & WORKED FTE'S / ADJUSTED PATIENT DAY



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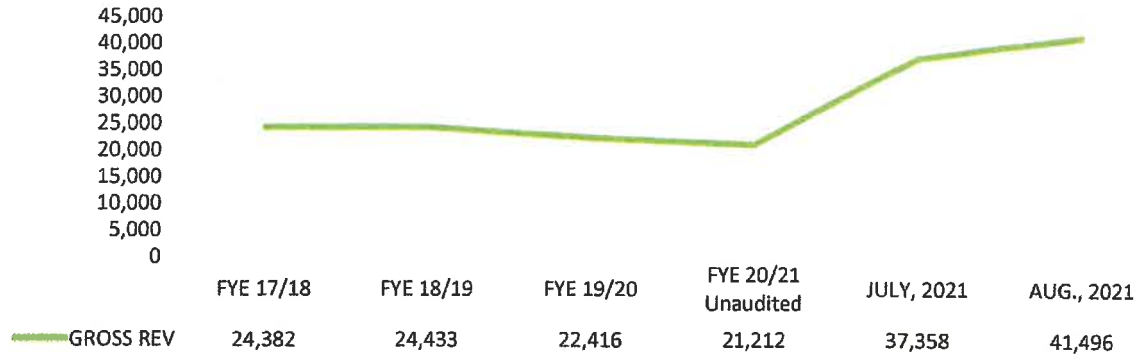
INCOME STATEMENT

Gross Patient Revenue (000's) (Monthly Ave.)	Represents total charges (before discounts and allowances) made for all patient services provided.
Net Patient Revenue (NPR) (000's) (Monthly Ave.)	Equals the sum of all (patient) charges for services provided that are due to the hospital, less estimated adjustments for discounts and other contractual disallowances for which the patients may be entitled.
NPR as % of Gross	Reflects the percentage of Gross Patient Revenues (charges) that are expected to be collected. Calculated by dividing Net Patient Revenue by the Gross Patient Revenue.
Total Operating Revenue (000's) (Monthly Ave.)	This reflects all Revenues available for payment of Operating Expenses. This includes Net Patient Revenue plus all other forms of miscellaneous Revenues.
Salaries, Wages, Benefits & Contract Labor (000's) (Monthly Ave.)	Represents the total staffing expenses of the Hospital
SWB + Contract Labor as % of Total Operating Revenue	Identifies what portion the Operating Revenues are spent on staffing costs.
Total Operating Expense (TOE) (000's)(Monthly Ave.)	Operating Expense reflects all costs needed to fund the Hospital's business operations.
TOE as % of Total Operating Revenue	Identifies the relationship that Operating Expenses have to the Total Operating Revenues.
EBIDA (000's)(Monthly Average)	Earnings Before Interest, Depreciation, and Amortization. This reflects the difference between Net Operating Revenues and Total Operating Expense. This is a quick measurement of the Hospital's ability to meet its financial obligations and have additional funds for equipment replacement and future growth of the organization.
EBIDA as % of NPR	This measurement is a gauge of the surplus (or deficit) of funds available for operations and future growth.

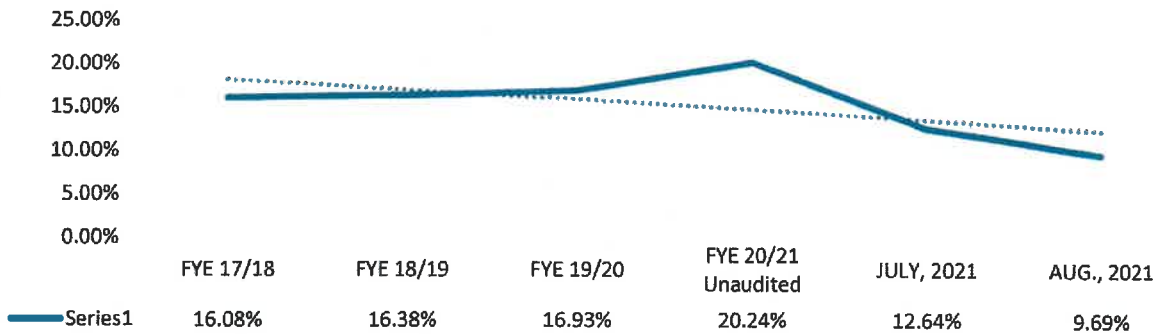
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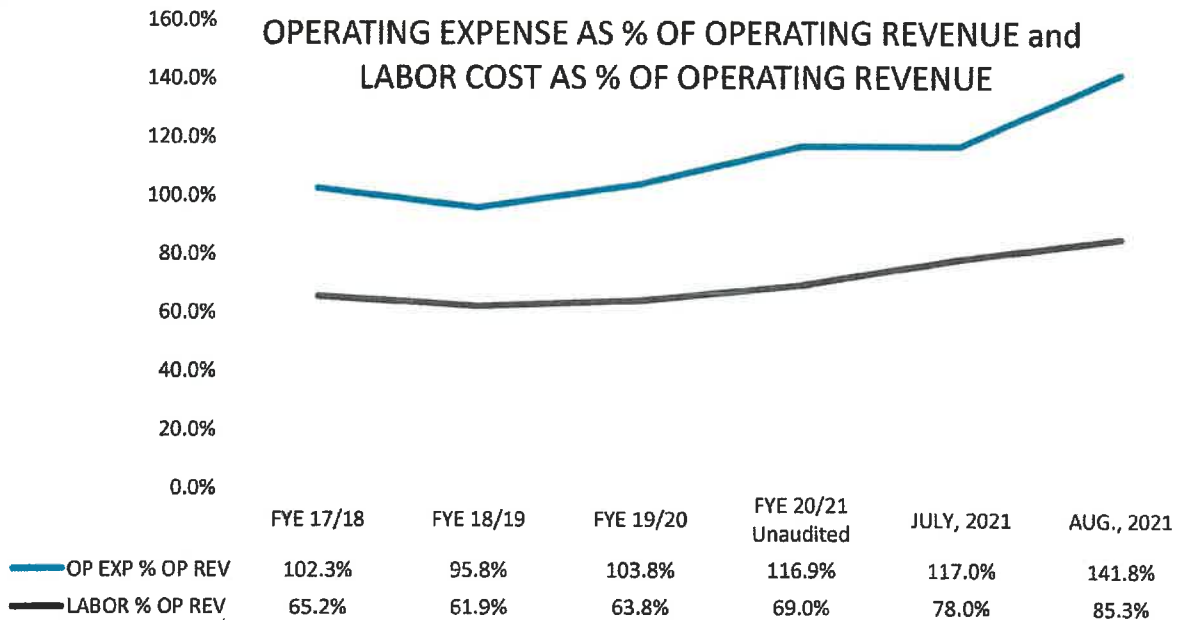
GROSS PATIENT REVENUE



NET PATIENT REVENUE AS % OF GROSS



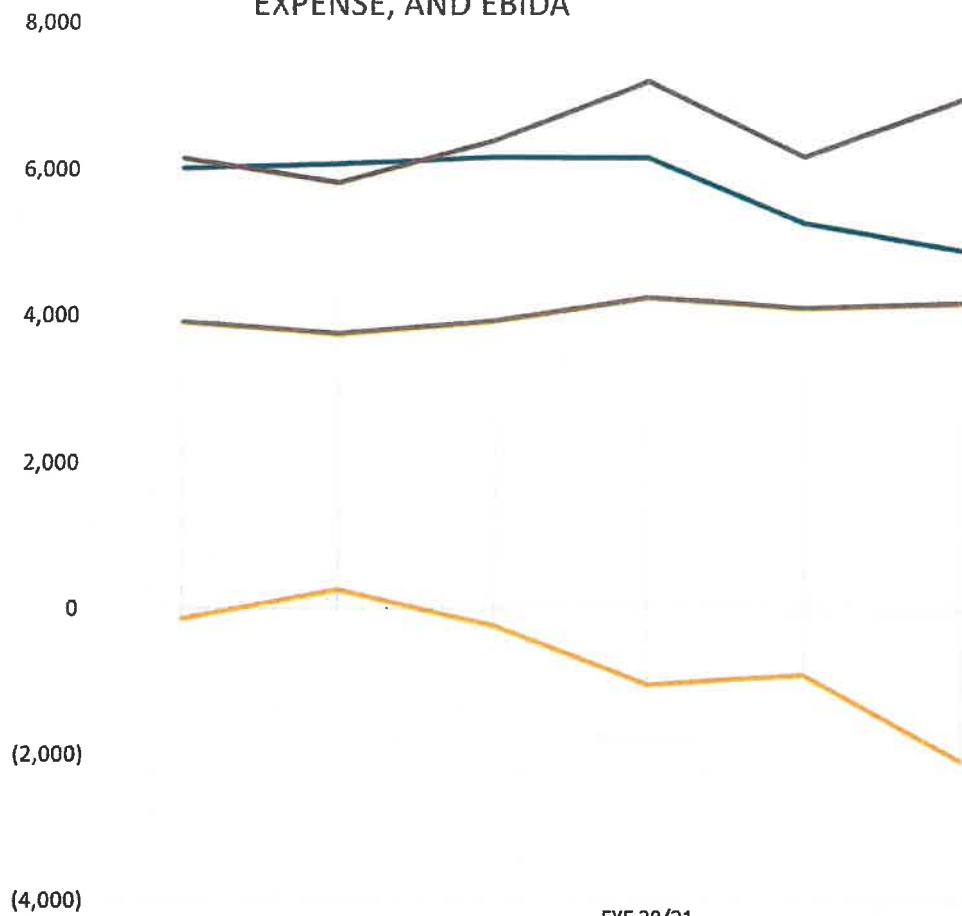
OPERATING EXPENSE AS % OF OPERATING REVENUE and LABOR COST AS % OF OPERATING REVENUE



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OPERATING REVENUE, OPERATING EXPENSE, STAFFING EXPENSE, AND EBIDA



	FYE 17/18	FYE 18/19	FYE 19/20	FYE 20/21 Unaudited	JULY, 2021	AUG., 2021
OP REV	6,006	6,069	6,165	6,163	5,275	4,914
OP EXP	6,147	5,817	6,398	7,202	6,175	6,969
LABOR EXP	3,915	3,755	3,932	4,253	4,115	4,194
EBIDA	(141)	252	(233)	(1,039)	(899)	(2,055)

BALANCE SHEET (Period End)

Cash (000's)

Represents all unrestricted cash in the bank at each month-end.

Days Cash on Hand

Calculated by dividing amount of Cash on Hand by the historical average daily amount of cash requirements to cover operating expenses.

Accounts Receivable - Net (000's)

Equals the sum of all (patient) accounts that are due to the hospital, less estimated adjustments for discounts and other contractual disallowances for which the patients may be entitled.

A/R Days - Net

This measures the average number of days it takes to collect payment of the Net Accounts Receivable. Lower values are desired.

Current Ratio (Current Assets/Current Liabilities)

A measure that illustrates the ability for the hospital to pay its obligations that come due over the course of the next year. The greater the Current Assets as compared to the Current Liabilities, the stronger position the organization is in to pay its upcoming obligations. Desired position is greater than 1:00 to 1:00, preferably at least 1:25 to 1:00 or greater.

Quick Ratio

This measures the Cash + Net Accounts Receivable compared to the Current Liabilities. Desired ratio is greater than 1.00 : 1.00.

Accounts Payable (000's)

Reflects payment obligations of the Hospital as of a point in time. Excludes Loans, Payroll and other Debt obligations. Lower values are desired.

Accounts Payable Days

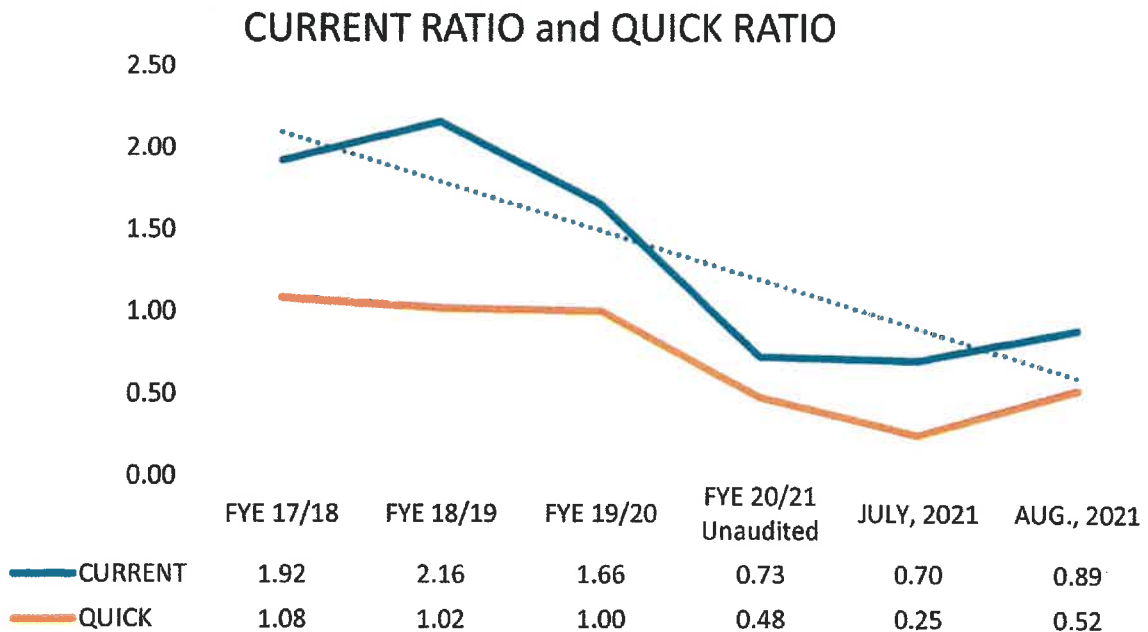
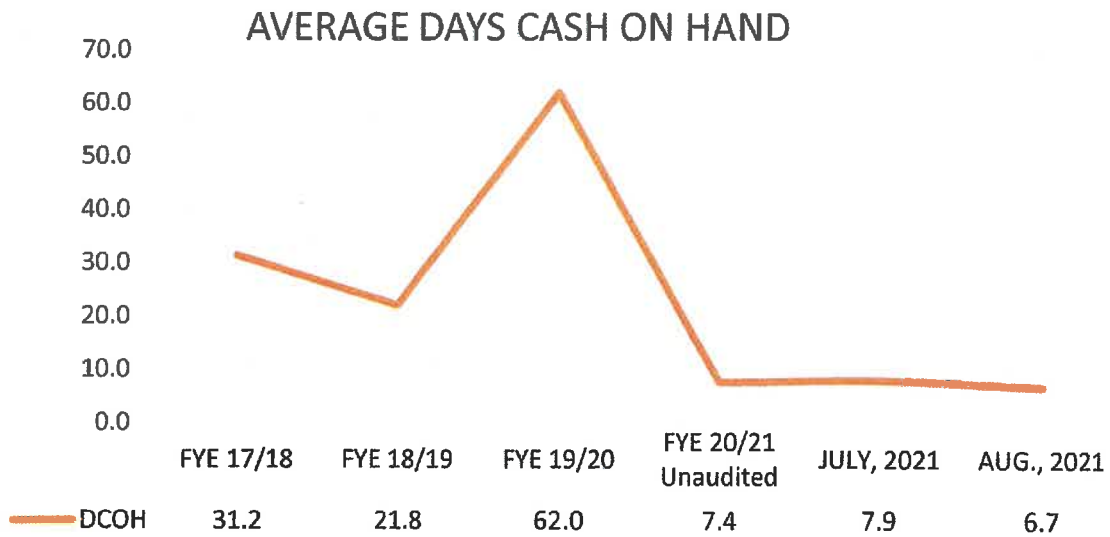
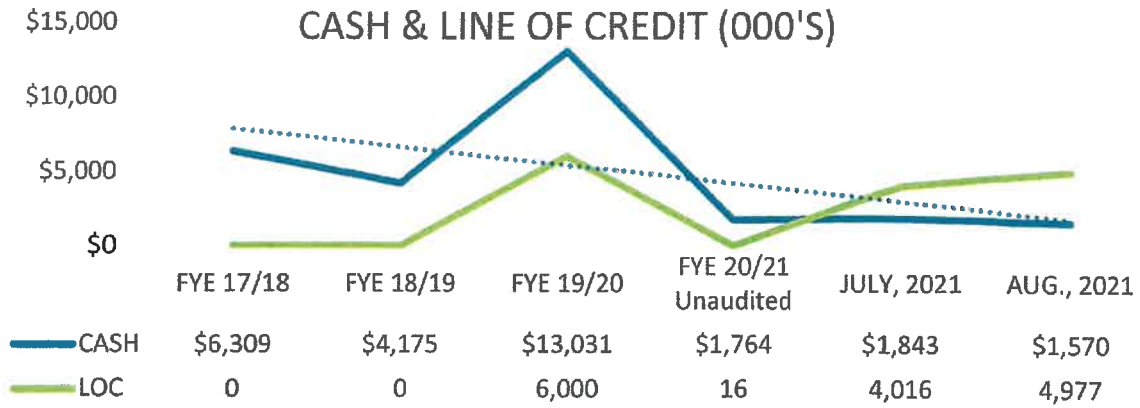
Reflects the average number of days that it takes to pay routine bills. Lower numbers are desired. Calculated by dividing the Accounts Payable amount by the historical average daily cost of routine expenses.

Line of Credit Balance (000's)

The amount that is currently borrowed from a lending institution as of a given point in time.

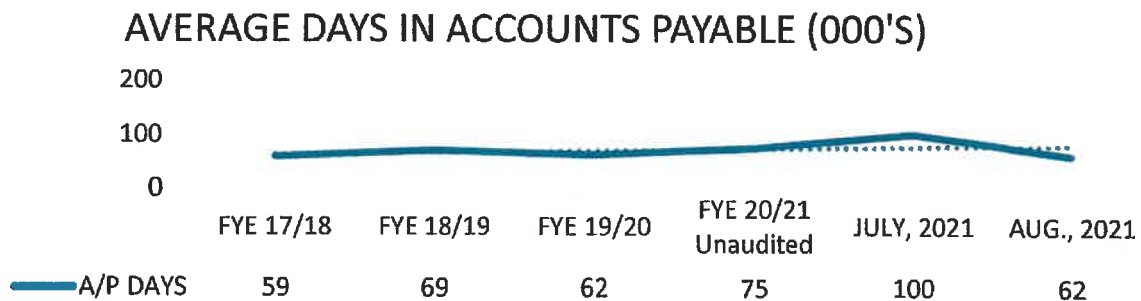
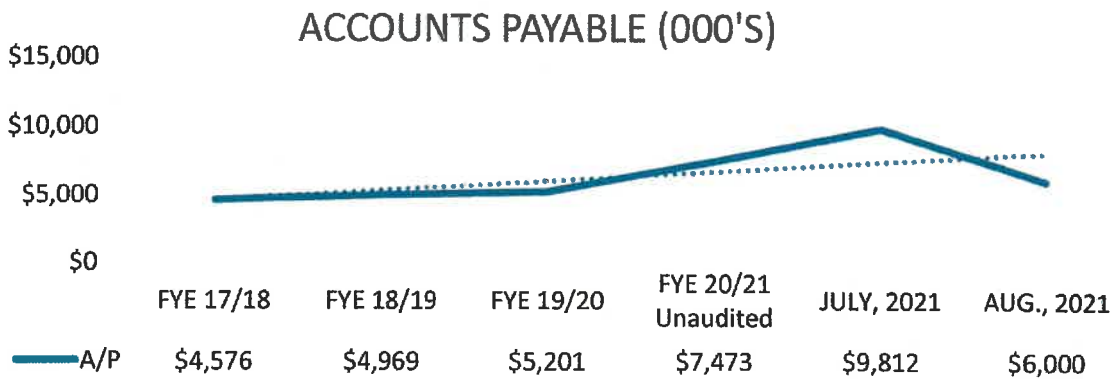
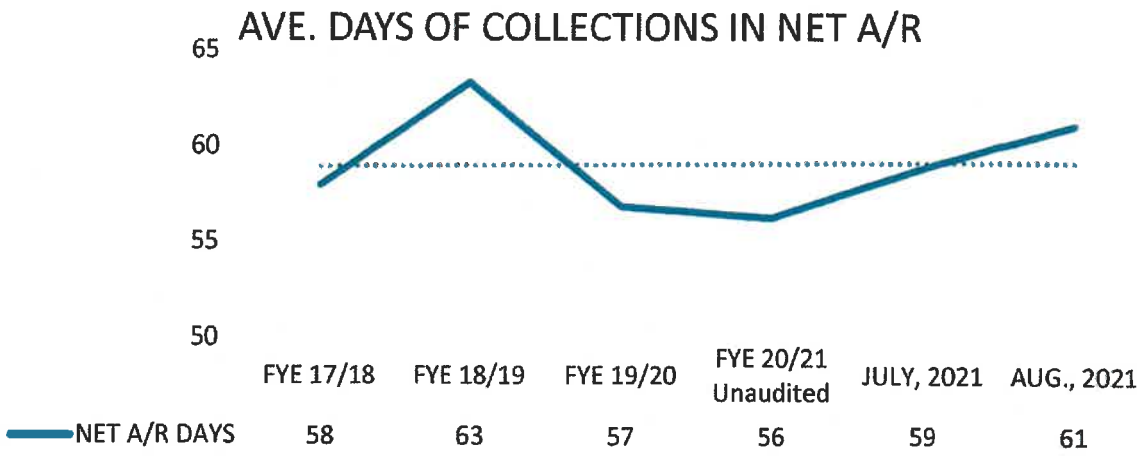
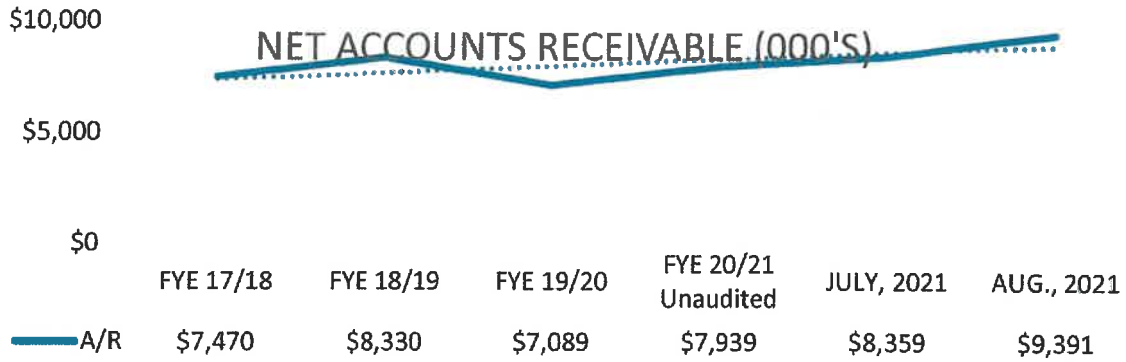
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SAN GORGONIO MEMORIAL HOSPITAL
EXECUTIVE FINANCIAL SUMMARY
TWO MONTHS ENDING AUGUST 31, 2021

BALANCE SHEET		YTD	Prior FYE
		8/31/2021	6/30/2021
	ASSETS		
[1]	Current Assets	\$ 18,675,783	\$ 14,763,567
[2]	Assets Whose Use is Limited	7,547,251	15,999,821
[3]	Property, Plant & Equipment (Net)	76,879,353	77,860,175
[4]	Other Assets	1,315,161	1,320,339
[5]	Total Unrestricted Assets	104,417,549	109,943,902
[6]	Restricted Assets	0	0
[7]	Total Assets	\$ 104,417,549	\$ 109,943,902
	LIABILITIES AND NET ASSETS		
[8]	Current Liabilities	\$20,883,578	\$22,077,546
[9]	Long-Term Debt	103,325,293	105,992,009
[10]	Other Long-Term Liabilities	0	0
[11]	Total Liabilities	\$ 124,208,871	\$ 128,069,555
[12]	Net Assets	\$ (19,791,323)	\$ (18,125,653)
[13]	Total Liabilities and Net Assets	\$ 104,417,548	\$ 109,943,902

SAN GORGONIO MEMORIAL HOSPITAL
EXECUTIVE FINANCIAL SUMMARY
TWO MONTHS ENDING AUGUST 31, 2021

KEY STATISTICS AND RATIOS

	07/31/21 ACTUAL FY 22	08/31/21 ACTUAL FY 22	08/31/21 BUDGET FY 22	2022 YR END FY 22	2021 YR END TOTAL FY 21
[1] Total Acute Patient Days	863	1,157	972	2,020	10,915
[2] Average Daily Census	27.8	37.3	31.4	32.6	29.9
[3] Average Acute Length of Stay	2.8	3.2	3.5	3.0	3.1
[4] Patient Discharges	308	362	281	670	3,566
[5] Observation Days	247	281	249	528	2,512
[6] Total Emergency Room Visits	3,548	3,742	3,241	7,290	32,663
[7] Average ED Visits Per Day	114	121	105	118	108
[9] Total Surgeries	116	138	75	254	837
[10] Deliveries/Births	9	14	18	23	158

Statement of Revenue and Expense
SAN GORGONIO MEMORIAL HOSPITAL
BANNING, CALIFORNIA
TWO MONTHS ENDING AUGUST 31, 2021

	CURRENT MONTH			Positive (Negative) Variance	Percentage Variance	Prior Yr Mo Actual 08/31/20
	DISTRICT ONLY Actual 08/31/21	COMBINED Actual 08/31/21 Budget 08/31/21				
Gross Patient Revenue						
[1] Inpatient Revenue	\$ -	\$ 20,315,097	\$ 18,621,078	\$ 1,694,019	8.3%	\$ 7,147,817
[2] Inpatient Psych/Rehab Revenue	-	-	-	-	-	\$ -
[3] Outpatient Revenue	-	21,181,242	\$ 21,715,617	(534,375)	-2.5%	\$ 13,106,149
[4] Long Term Care Revenue	-	-	-	-	-	\$ -
[5] Home Health Revenue	-	-	-	-	-	\$ -
[6] Total Gross Patient Revenue	\$ -	\$ 41,496,339	\$ 40,336,695	\$ 1,159,644	2.8%	\$ 20,253,966
Deductions From Revenue						
[7] Discounts and Allowances	-	(36,364,720)	\$ (34,747,497)	\$ (1,617,223)	4.4%	\$ (14,878,352)
[8] Bad Debt Expense	-	(963,563)	\$ (850,000)	(113,563)	11.8%	\$ (1,478,833)
[9] Prior Year Settlements	-	-	\$ -	-	-	\$ -
[10] Charity Care	-	(148,810)	\$ (58,333)	(90,477)	60.8%	\$ (33,247)
[11] Total Deductions From Revenue	-	(37,477,093)	(35,655,830)	\$ (1,821,263)	4.9%	(16,390,432)
[12]		-90%	-88%			81%
[13] Net Patient Revenue	\$ -	\$ 4,019,246	\$ 4,680,865	\$ (661,619)	-16.5%	\$ 3,863,534
Non Patient Operating Revenues						
[14] IGT/DSH Revenues	-	336,064	\$ 425,000	\$ (88,936)	-26.5%	\$ 486,313
[15] Grants & Other Op Revenues	-	169,244	\$ 300,191	(130,947)	-77.4%	\$ 298,502
[16] Clinic Net Revenues	-	-	\$ -	-	-	\$ -
[17] Tax Subsidies Measure D	233,333	233,333	\$ 239,583	(6,250)	-2.7%	\$ 188,750
[18] Tax Subsidies Prop 13	150,000	150,000	\$ 166,687	(16,687)	-11.1%	\$ 113,740
[19] Tax Subsidies County Supplemental Funds	-	6,598	\$ -	6,598	100.0%	\$ 1,015
Non-Patient Revenue	\$ 383,333	\$ 895,239	\$ 1,131,441	\$ (236,202)	-26.4%	\$ 1,086,320
Total Operating Revenue	\$ 383,333	\$ 4,914,485	\$ 5,812,306	\$ (897,821)	-18.3%	\$ 4,949,854
Operating Expenses						
[20] Salaries and Wages	-	3,247,078	\$ 3,108,720	\$ (138,358)	-4.3%	\$ 3,089,013
[21] Fringe Benefits	-	739,288	\$ 730,116	(9,172)	-1.2%	\$ 727,321
[22] Contract Labor	-	207,937	\$ 64,833	(143,104)	-68.8%	\$ 78,612
[23] Physicians Fees	-	224,167	\$ 329,389	105,222	46.9%	\$ 293,501
[24] Purchased Services	4,500	891,877	\$ 866,064	(25,813)	-2.9%	\$ 775,197
[25] Supply Expense	-	1,273,837	\$ 779,813	(494,024)	-38.8%	\$ 1,003,251
[26] Utilities	-	61,579	\$ 107,497	45,918	74.6%	\$ 93,741
[27] Repairs and Maintenance	2,755	71,453	\$ 55,170	(16,283)	-22.8%	\$ 56,456
[28] Insurance Expense	-	121,224	\$ 115,494	(5,730)	-4.7%	\$ 111,518
[29] All Other Operating Expenses	-	56,824	\$ 191,352	134,528	236.7%	\$ 134,601
[30] Supplemental and Grant Expense	-	-	\$ -	-	0.0%	\$ 28
[31] Leases and Rentals	-	73,820	\$ 109,381	35,561	48.2%	\$ 100,942
[32] Clinic Expense	-	-	\$ -	-	0.0%	\$ 79,969
[33] Total Operating Expenses	\$ 7,255	\$ 6,969,083	\$ 6,457,829	\$ (511,254)	-7.3%	\$ 6,544,150
[34] EBIDA	\$ 376,078	\$ (2,054,598)	\$ (645,523)	\$ (1,409,075)	68.6%	\$ (1,594,296)
Interest Expense and Depreciation						
[35] Depreciation	504,865	504,865	\$ 494,658	\$ (10,207)	-2.0%	\$ 494,658
[36] Interest Expense and Amortization	360,330	413,384	\$ 431,460	18,076	4.4%	\$ 423,977
[37] Total Interest & depreciation	865,195	918,249	926,118	7,869	0.9%	918,635
Non-Operating Revenue:						
[38] Contributions & Other	29,424	23,284	\$ 75,000	(51,716)	-222.1%	\$ -
[39] Tax Subsidies for GO Bonds - M-A	613,966	613,966	\$ 666,667	(52,701)	-8.6%	\$ 597,442
[40] Total Non Operating Revenue/(Expense)	643,390	637,249	741,667	\$ (104,417)	-16.4%	597,442
[41] Total Net Surplus/(Loss)	\$ 154,273	\$ (2,335,597)	\$ (829,974)	\$ (1,505,623)	64.5%	\$ (1,915,490)
[42] Extra-ordinary loss on Financing	-	-	\$ -	-	-	\$ -
[43] Increase/(Decrease in Unrestricted Net Assets)	\$ 154,273	\$ (2,335,597)	\$ (829,974)	\$ (1,505,623)	64.5%	\$ (1,915,490)
[44] Total Profit Margin	40.25%	-47.52%	-14.28%			-38.70%
[45] EBIDA %	98.11%	-41.81%	-11.11%			-32.21%

Statement of Revenue and Expense
SAN GORGONIO MEMORIAL HOSPITAL
BANNING, CALIFORNIA
TWO MONTHS ENDING AUGUST 31, 2021

		YEAR-TO-DATE					
		DISTRICT ONLY			Positive	Percentage	PRIOR YTD
		Actual	Actual	Budget	(Negative)	Variance	08/31/20
		08/31/21	08/31/21	08/31/21	Variance		
Gross Patient Revenue							
[1]	Inpatient Revenue	\$ -	\$ 35,681,844	\$ 37,883,297	\$ (2,201,453)	-6.2%	\$ 15,170,792
[2]	Inpatient Psych/Rehab Revenue	-	-	-	-	-	-
[3]	Outpatient Revenue	-	43,172,320	42,890,929	281,391	0.7%	26,218,077
[4]	Long Term Care Revenue	-	-	-	-	-	-
[5]	Home Health Revenue	-	-	-	-	-	-
[6]	Total Gross Patient Revenue	\$ -	\$ 78,854,164	\$ 80,774,226	\$ (1,920,062)	-2.4%	\$ 41,388,869
Deductions From Revenue							
[7]	Discounts and Allowances	-	(67,522,420)	(69,581,857)	\$ 2,059,437	3.1%	(31,099,706)
[8]	Bad Debt Expense	-	(2,441,636)	(1,700,000)	(741,636)	-30.4%	(2,059,555)
[9]	Prior Year Settlements	-	-	-	-	-	-
[10]	Charity Care	-	(148,810)	(116,666)	(32,144)	-21.6%	(183,551)
[11]	Total Deductions From Revenue	-	(70,112,866)	(71,398,523)	\$ 1,285,657	1.8%	\$ (33,342,811)
[12]			89%	-88%			81%
[13]	Net Patient Revenue	\$ -	\$ 8,741,297	\$ 9,375,703	\$ (634,406)	-7.3%	\$ 8,046,058
Non Patient Operating Revenues							
[14]	IGT/DSH Revenues	-	336,064	425,000	\$ (88,936)	-26.5%	1,157,993
[15]	Grants & Other Op Revenues	-	344,289	600,382	(256,093)	-74.4%	3,311,013
[16]	Clinic Net Revenues	-	-	-	-	-	9,018
[17]	Tax Subsidies Measure D	466,666	466,666	479,166	(12,500)	-2.7%	377,500
[18]	Tax Subsidies Prop 13	300,000	300,000	333,334	(33,334)	-11.1%	227,480
[19]	Tax Subsidies County Supplemental Funds	-	9,136	-	9,136	100.0%	1,523
	Non- Patient Revenue	\$ 766,666	\$ 1,456,155	\$ 1,837,882	\$ (381,727)	-26.2%	\$ 5,084,527
	Total Operating Revenue	\$ 766,666	\$ 10,197,452	\$ 11,213,585	\$ (1,016,133)	-10.0%	\$ 13,130,585
Operating Expenses							
[20]	Salaries and Wages	-	6,443,960	6,353,917	\$ (90,043)	-1.4%	6,718,412
[21]	Fringe Benefits	-	1,585,379	1,470,314	(115,065)	-7.3%	1,947,332
[22]	Contract Labor	-	287,215	133,367	(153,848)	-53.6%	134,820
[23]	Physicians Fees	-	584,242	658,778	74,536	12.8%	610,782
[24]	Purchased Services	4,500	1,573,059	1,732,128	159,069	10.1%	1,597,885
[25]	Supply Expense	-	1,918,821	1,561,025	(357,796)	-18.6%	1,756,535
[26]	Utilities	1,841	129,043	205,445	76,402	59.2%	176,493
[27]	Repairs and Maintenance	6,500	129,432	110,340	(19,092)	-14.8%	134,214
[28]	Insurance Expense	-	237,221	230,988	(6,233)	-2.6%	219,980
[29]	All Other Operating Expenses	-	119,851	382,704	262,853	219.3%	217,526
[30]	Supplemental and Grant Expense	-	-	-	-	0.0%	14,670
[31]	Leases and Rentals	-	143,126	218,762	75,636	52.8%	193,749
[32]	Clinic Expense	-	-	-	-	0.0%	175,186
[33]	Total Operating Expenses	\$ 12,841	\$ 13,151,348	\$ 13,057,768	\$ (93,580)	-0.7%	\$ 13,899,584
[34]	EBIDA	\$ 753,825	\$ (2,953,896)	\$ (1,844,183)	\$ (1,109,713)	37.6%	\$ (766,999)
Interest Expense and Depreciation							
[35]	Depreciation	1,009,730	1,009,730	989,316	\$ (20,414)	-2.0%	989,316
[36]	Interest Expense and Amortization	720,431	799,809	862,920	63,111	7.9%	803,328
[37]	Total Interest & depreciation	1,730,161	1,809,539	1,852,236	42,697	2.4%	1,792,644
Non-Operating Revenue:							
[38]	Contributions & Other	31,962	23,959	150,000	(126,041)	-526.1%	-
[39]	Tax Subsidies for GO Bonds - M-A	1,227,931	1,227,931	1,333,334	(105,403)	-8.6%	1,194,883
[40]	Total Non Operating Revenue/(Expense)	1,259,893	1,251,890	1,483,334	(231,444)	-18.5%	1,194,883
[41]	Total Net Surplus/(Loss)	\$ 283,557	\$ (3,511,546)	\$ (2,213,085)	\$ (1,298,461)	37.0%	\$ (1,366,780)
[42]	Extra-ordinary loss on Financing	-	-	-	-	-	-
[43]	Increase/(Decrease in Unrestricted Net Assets)	\$ 283,557	\$ (3,511,546)	\$ (2,213,085)	\$ (1,298,461)	37.0%	\$ (1,366,780)
[44]	Total Profit Margin	36.99%	-34.44%	-19.74%			-10.41%
[45]	EBIDA %	98.33%	-28.97%	-16.45%			-5.86%

Balance Sheet - Assets

**SAN GORGONIO MEMORIAL HOSPITAL
BANNING, CALIFORNIA
TWO MONTHS ENDING AUGUST 31, 2021**

	DISTRICT ONLY		
	Current Month 8/31/2021	Current Month 8/31/2021	Prior Year End 6/30/2021
Current Assets			
[1] Cash and Cash Equivalents	\$703,116	\$1,570,250	\$ 1,763,843
[2] Gross Patient Accounts Receivable	\$0	\$85,960,328	58,800,003
[3] Less: Bad Debt and Allowance Reserves	\$0	(\$76,569,057)	(50,860,772)
[4] Net Patient Accounts Receivable	\$0	\$9,391,271	7,939,231
[5] Taxes Receivable	\$2,435,184	\$2,667,508	99,170
[6] Other Receivables	\$0	\$1,446,425	1,609,566
[7] Inventories	\$0	\$1,772,118	1,830,192
[8] Prepaid Expenses	\$126,224	\$473,377	21,540
[9] Due From Third Party Payers	\$0	\$413,225	598,026
[10] Malpractice Receivable	\$0	\$0	-
[11] Supplemental Receivables	\$0	\$941,609	902,000
Total Current Assets	3,264,524	18,675,783	\$ 14,763,567
Assets Whose Use is Limited			
[12] Cash			
[13] Investments			
[14] Bond Reserve/Debt Retirement Fund	\$7,015,817	\$7,547,251	15,999,821
[15] Trustee Held Funds			
[16] Funded Depreciation			
[17] Board Designated Funds			
[18] Other Limited Use Assets			
Total Limited Use Assets	7,015,817	7,547,251	\$ 15,999,821
Property, Plant, and Equipment			
[19] Land and Land Improvements	\$4,828,182	\$4,828,182	\$ 4,828,182
[20] Building and Building Improvements	\$129,286,743	\$129,286,743	129,257,409
[21] Equipment	\$26,562,201	\$26,562,201	26,562,627
[22] Construction In Progress	\$299,245	\$299,245	299,244
[23] Capitalized Interest			
[24] Gross Property, Plant, and Equipment	160,976,371	160,976,371	160,947,462
[25] Less: Accumulated Depreciation	(\$84,097,017)	(\$84,097,017)	(83,087,287)
[26] Net Property, Plant, and Equipment	76,879,353	76,879,353	\$ 77,860,175
Other Assets			
[27] Unamortized Loan Costs	\$723,342	\$723,342	\$ 728,520
[28] Assets Held for Future Use		\$0	
[29] Investments in Subsidiary/Affiliated Org.	\$16,860,221	\$591,819	591,819
[30] Other			
[31] Total Other Assets	17,583,563	1,315,161	\$ 1,320,339
[32] TOTAL UNRESTRICTED ASSETS	104,743,257	104,417,549	\$ 109,943,902
Restricted Assets			
	0	0	0
[33] TOTAL ASSETS	\$104,743,257	\$104,417,549	\$ 109,943,902

Balance Sheet - Liabilities and Net Assets
SAN GORGONIO MEMORIAL HOSPITAL
BANNING, CALIFORNIA
TWO MONTHS ENDING AUGUST 31, 2021

	DISTRICT ONLY		
	Current Month 8/31/2021	Current Month 8/31/2021	Prior Year End 6/30/2021
Current Liabilities			
[1] Accounts Payable	\$ 250,605	\$ 5,999,510	\$ 9,285,913
[2] Notes and Loans Payable (Line of Credit)	-	4,977,291	16,391
[3] Accounts Payable- Construction	-	-	-
[4] Accrued Payroll Taxes	-	4,116,495	5,565,216
[5] Accrued Benefits	-	-	-
[6] Accrued Benefits Current Portion	-	-	-
[7] Other Accrued Expenses	-	-	-
[8] Accrued GO Bond Interest Payable	899,446	899,446	2,484,778
[9] Stimulus Advance	-	2,178,490	2,336,777
[10] Due to Third Party Payers (Settlements)	-	-	-
[11] Advances From Third Party Payers	-	-	-
[12] Current Portion of LTD (Bonds/Mortgages)	2,335,000	2,335,000	2,335,000
[13] Current Portion of LTD (Leases)	-	-	-
[14] Other Current Liabilities	-	377,346	53,471
Total Current Liabilities	3,485,051	20,883,578	22,077,546
Long Term Debt			
[15] Bonds/Mortgages Payable (net of Cur Portion)	\$ 103,010,293	\$ 103,010,293	\$ 105,677,009
[16] Leases Payable (net of current portion)	\$315,000	\$315,000	\$315,000
[17] Total Long Term Debt (Net of Current)	103,325,293	103,325,293	105,992,009
Other Long Term Liabilities			
[18] Deferred Revenue			
[19] Accrued Pension Expense (Net of Current)			
[20] Other			
[21] Total Other Long Term Liabilities	0	0	0
TOTAL LIABILITIES	\$ 106,810,344	\$ 124,208,871	\$ 128,069,555
Net Assets:			
[22] Unrestricted Fund Balance	\$ (2,221,360)	\$ (16,279,777)	\$ (3,774,444)
[23] Temporarily Restricted Fund Balance	-	-	-
[24] Restricted Fund Balance	-	-	-
[25] Net Revenue/(Expenses)	154,273	(3,511,546)	(14,351,209)
[26] TOTAL NET ASSETS	\$ (2,067,087)	\$ (19,791,323)	\$ (18,125,653)
[27] TOTAL LIABILITIES AND NET ASSETS	\$ 104,743,257	\$ 104,417,548	\$ 109,943,902
	\$ (0)	\$ (0)	\$ (0)

Statement of Cash Flows
SAN GORGONIO MEMORIAL HOSPITAL
BANNING, CALIFORNIA
TWO MONTHS ENDING AUGUST 31, 2021

		CASH FLOW	
HEALTHCARE SYSTEM CASH FLOW		Current Month 8/31/2021	YTD 8/31/2021
BEGINNING CASH BALANCES			
[1]	Cash: Beginning Balances- HOSPITAL	\$ 982,095	\$ 1,440,396
[2]	Cash: Beginning Balances- DISTRICT	860,842	748,291
[3]	Cash: Beginning Balances TOTALS	<u>\$ 1,842,936</u>	<u>\$ 2,188,687</u>
Receipts			
[4]	Pt Collections	\$ 3,857,325	\$ 7,086,889
[5]	Tax Subsidies Measure D	-	-
[6]	Tax Subsidies Prop 13	-	-
[7]	Tax Subsidies County Supplemental Funds	-	-
[8]	IGT & other Supplemental (see detail below)	298,101	298,101
[9]	Draws/(Paydown) of LOC Balances	1,000,000	5,000,000
[10]	Other Misc Receipts/Transfers	282,586	448,838
	TOTAL RECEIPTS	<u>\$ 5,438,013</u>	<u>\$ 12,833,829</u>
Disbursements			
[11]	Payroll/ Benefits	\$ 3,986,365	\$ 8,021,654
[12]	Other Operating Costs	2,840,717	5,646,511
[13]	Capital Spending	125,000	125,000
[14]	Debt serv payments (Hosp only/ LOC interest)	-	-
[15]	Other (increase) in AP /other bal sheet	(1,377,008)	(1,063,204)
[16]	TOTAL DISBURSEMENTS	<u>\$ 5,575,075</u>	<u>\$ 12,729,962</u>
[17]	TOTAL CHANGE in CASH	<u>\$ (137,062)</u>	<u>\$ 103,867</u>
ENDING CASH BALANCES			
[18]	Ending Balances- HOSPITAL	\$ 845,032	\$ 1,544,263
[19]	Ending Balances- DISTRICT	703,116	703,116
[20]	Ending Balances- TOTALS	<u>\$ 1,548,148</u>	<u>\$ 2,247,379</u>
ADDITIONAL INFO			
[21]	LOC CURRENT BALANCES	\$ -	\$ -
[22]	LOC Interest Expense Incurred	38,000	38,000