



TAHOE FOREST HOSPITAL DISTRICT

2024-10-22 Board Finance Committee

Tuesday, October 22, 2024 at 2:00 p.m.

Tahoe Forest Hospital - Donner Conference Room

10978 Donner Pass Road, Suite 3, Truckee, CA 96161

Meeting Book - 2024-10-22 Board Finance Committee

Finance Committee

AGENDA

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6.3. Financial Reports

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7. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING / 8. NEXT MEETING DATE

9. ADJOURN



FINANCE COMMITTEE

AGENDA

Tuesday, October 22, 2024 at 2:00 p.m.
Donner Conference Room – Tahoe Forest Hospital
10978 Donner Pass Road, Suite 3, Truckee, CA 96161

1. **CALL TO ORDER**
2. **ROLL CALL**
Dale Chamblin, Chair; Mary Brown, Board Member
3. **CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA**
4. **INPUT – AUDIENCE**
This is an opportunity for members of the public to address the Committee on items which are not on the agenda. Please state your name for the record. Comments are limited to three minutes. Written comments should be submitted to the Board Clerk 24 hours prior to the meeting to allow for distribution. Under Government Code Section 54954.2 – Brown Act, the Committee cannot take action on any item not on the agenda. The Committee may choose to acknowledge the comment or, where appropriate, briefly answer a question, refer the matter to staff, or set the item for discussion at a future meeting.
5. **APPROVAL OF MINUTES OF: 07/23/2024** ATTACHMENT
6. **ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION**
 - 6.1. **Investment Portfolio Update** ATTACHMENT
Finance Committee will review a written Chandler Asset Management investment portfolio update.
 - 6.2. **Accounts Receivable Update** ATTACHMENT
Finance Committee will receive an update on the status of accounts receivable.
 - 6.3. **Financial Reports**
Finance Committee will review the following financial reports:
 - 6.3.1. **September 2024 Financial Report** ATTACHMENT
 - 6.3.2. **Quarterly Review – Separate Business Units** ATTACHMENT
 - 6.3.3. **Quarterly Review – Payor Mix** ATTACHMENT
7. **AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING**
8. **NEXT MEETING DATE**
9. **ADJOURN**

*Denotes material (or a portion thereof) may be distributed later.

Note: It is the policy of Tahoe Forest Hospital District to not discriminate in admissions, provisions of services, hiring, training and employment practices on the basis of color, national origin, sex, religion, age or disability including AIDS and related conditions. Equal Opportunity Employer. The telephonic meeting location is accessible to people with disabilities. Every reasonable effort will be made to accommodate participation of the disabled in all of the District’s public meetings. If particular accommodations for the disabled are needed or a reasonable modification of the teleconference procedures are necessary (i.e., disability-related aids or other services), please contact the Executive Assistant at 582-3481 at least 24 hours in advance of the meeting.

FINANCE COMMITTEE

DRAFT MINUTES

Tuesday, July 23, 2024 at 2:00 p.m.
Donner Conference Room – Tahoe Forest Hospital
10978 Donner Pass Road, Suite 3, Truckee, CA 96161

1. CALL TO ORDER

Meeting was called to order at 2:08 p.m.

2. ROLL CALL

Board: Dale Chamblin, Chair; Mary Brown, Board Member

Staff in attendance: Louis Ward, Interim Chief Executive Officer; Crystal Felix, Chief Financial Officer; Jaye Chasseur, Controller (via zoom); Martina Rochefort, Clerk of the Board

Other: Alaynè Sampson of Chandler Asset Management (via zoom)

3. CLEAR THE AGENDA/ITEMS NOT ON THE POSTED AGENDA

No changes were made to the agenda.

4. INPUT – AUDIENCE

No public comment was received.

5. APPROVAL OF MINUTES OF: 04/22/2024

Director Brown moved to approve the Board Finance Committee minutes of April 22, 2024, seconded by Director Chamblin.

6. ITEMS FOR COMMITTEE DISCUSSION AND/OR RECOMMENDATION

6.1. Investment Portfolio Update

Alaynè Sampson of Chandler Asset Management reviewed an updated of the District's investment portfolio. Discussion was held.

Ms. Sampson departed 2:23 p.m.

6.2. Accounts Receivable Update

Crystal Felix, Chief Financial Officer, reviewed the status of accounts receivable (AR) on page 72 of the packet.

As of June 30, 2024, Days in AR were 69.4. Gross revenue per day was \$1,815,397. AR over 120 day old was approximately \$42,800,000.

The increase is almost entirely due to Medi-Cal billing. The vendor handling Medi-Cal billing has fallen short.

Interim CEO departed the meeting at 2:30 p.m.

Director Brown inquired about total for AR. There is \$8.8M in the over 120 day category with Medi-Cal (State of California) and \$11.6M with Medi-Cal managed care plans.

CFO reviewed a staffing update.

CFO reviewed current revenue cycle projects on page 74.

6.3. Financial Reports

Finance Committee reviewed the following financial reports:

6.3.1. FYE June 2024 Preliminary Financial Report

CFO provided a fiscal year end update and reviewed items that will impact the revenue. Accounting still has to work through all supplemental funding reconciliations such as Intergovernmental Transfers (IGT), Hospital Quality Assurance Fees, etc. They are watching for late charges to roll back. Accounting is still waiting on cost reports. The District received and recorded property tax revenues from Placer County.

CFO gave an update on the OIG audit for provider relief funds. Some of the expenses ended up on the cost report. The District will have to return approximately \$1,689,000 to CMS for the 2020 cost report recalculation.

6.3.2. Quarterly Review – Separate Business Units

Most items were reviewed at the last Finance Committee meeting.

Tahoe City Physical Therapy patients were moved to Truckee which showed a spike in volume.

6.3.3. Quarterly Review – Payor Mix

CFO reviewed trends in the payor mix. CFO said we need to watch very closely and adjust accordingly.

6.4. Review Resolution 2024-04

Finance Committee reviewed a resolution directing Placer and Nevada Counties, California to levy a tax to pay the principal of and interest on the District's General Obligation Bonds for Fiscal Year 24-25.

CFO recommended utilizing 85% of the reserve. The reserve is growing and the unsecured amount is decreasing. There are more dollars in the secured portion and the unsecured is where a 6% delinquency was built in.

7. AGENDA INPUT FOR NEXT FINANCE COMMITTEE MEETING

No discussion was held.

8. NEXT MEETING DATE

The next Finance Committee will be held in October.

9. ADJOURN

Meeting adjourned at 3:44 p.m.

INVESTMENT REPORT

Tahoe Forest Hospital District | Board Report | As of September 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

ECONOMIC UPDATE

■ Labor Markets

- The U.S. economy added 254,000 jobs in September, well above expectations of 150,000. The three-month moving average and six-month moving average payrolls continued to trend weaker to 186,000 and 167,000 respectively. The unemployment rate declined to 4.1% in September, and the labor participation rate remained at 62.7%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons declined to 7.7% from 7.9%

■ Inflation

- In September, the Consumer Price Index (CPI) rose 0.2% month-over-month and 2.4% year-over-year, down from 2.5% in August, but slightly higher than expected. The Core CPI, which excludes volatile food and energy components, rose by 0.3% month-over-month and 3.3% year-over-year, also exceeding consensus forecasts. The Personal Consumption Expenditures (PCE) Index rose 0.1% from the previous month and 2.2% year-over-year in August. The Core PCE deflator (the Fed's preferred gauge) increased 0.1% month-over-month and 2.7% over the past year, still above the Fed's 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services, but recent data provide confirmation that inflation is moderating.

■ Consumer

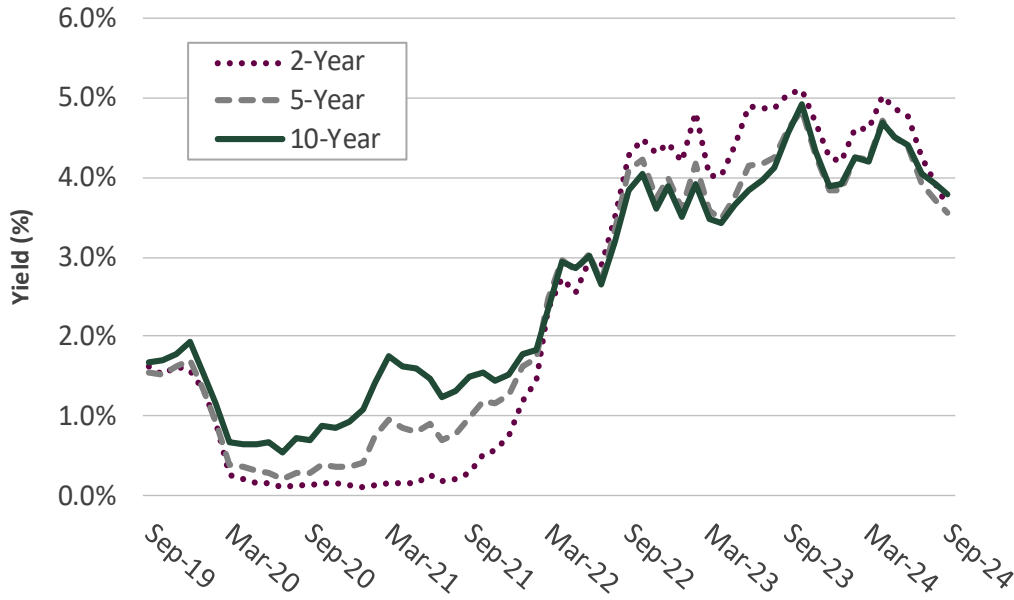
- Retail Sales grew more than expected month-over-month in August at 0.1% after growth of 1.1% in July. On a year-over-year basis, Retail Sales grew 2.1% in August versus 2.9% in July. Control-group sales, which are used to calculate gross domestic product, rose 0.3% month-over-month in August after last month's data was revised higher to an increase of 0.4%. E-commerce contributed the most to the increase. The Conference Board's Consumer Confidence Index for September came in below expectations, contracting to 98.7 after an upward revision to 105.6 in August. The decline reflects recent softening in labor market conditions, and less optimism about the job market and income growth. While the consumer has been resilient, consumption has begun to moderate in the face of declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market.

■ Federal Open Market Committee (FOMC)

- The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle with a 50 basis point cut at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 due to lower inflation expectations and a higher projected unemployment rate.

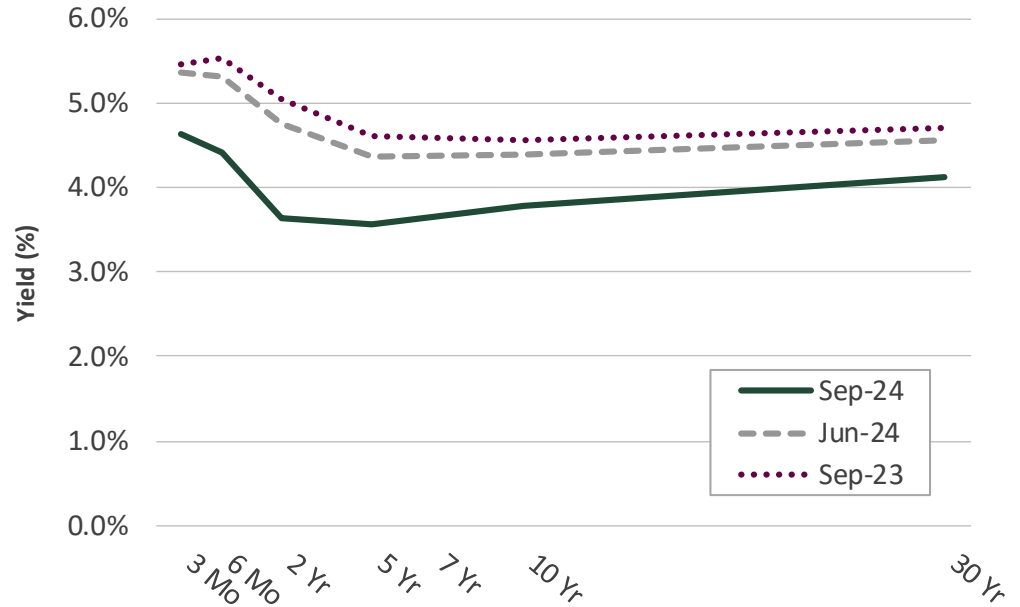


US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of September, the 2-year Treasury yield was 140 basis points lower, and the 10-Year Treasury yield was 79 basis points lower, year-over-year. The 2-year and 10-year Treasury yield points on the curve began to normalize to +14 basis points at September month-end versus -2 basis points at August month-end. The yield curve inversion which began in July 2022 was historically long. The average historical spread (since 2003) is about +110 basis points. The inversion between 3-month and 10-year Treasuries tightened to -85 basis points in September from -121 basis points in August.

PORTFOLIO SUMMARY



Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024

Portfolio Characteristics

Average Modified Duration	2.60
Average Coupon	3.03%
Average Purchase YTM	3.34%
Average Market YTM	3.87%
Average Quality	AA
Average Final Maturity	2.97
Average Life	2.66

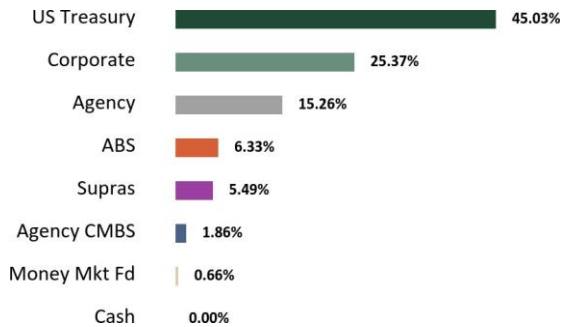
Account Summary

	Beg. Values as of 07/01/2024	End Values as of 09/30/2024
Market Value	95,743,998.20	99,095,591.73
Accrued Interest	617,250.61	541,193.89
Total Market Value	96,361,248.81	99,636,785.61
Income Earned	174,048.37	869,355.27
Cont/WD	0.00	0.00
Par	99,226,772.82	99,934,479.01
Book Value	98,398,470.05	99,115,674.58
Cost Value	98,064,697.87	98,573,411.48

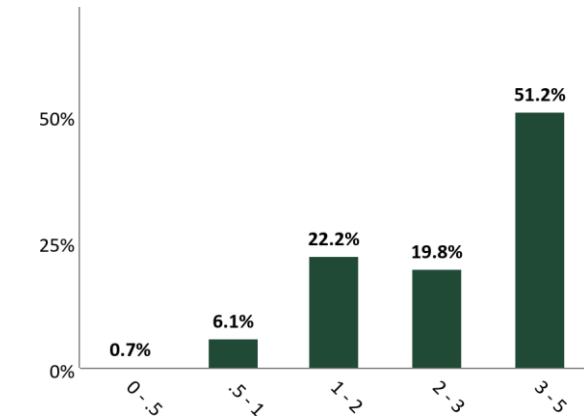
Top Issuers

United States	45.03%
Federal Home Loan Banks	8.84%
FHLMC	4.29%
Inter-American Development Bank	2.48%
International Bank for Recon and Dev	2.46%
FNMA	2.43%
UnitedHealth Group Incorporated	2.14%
Farm Credit System	1.55%

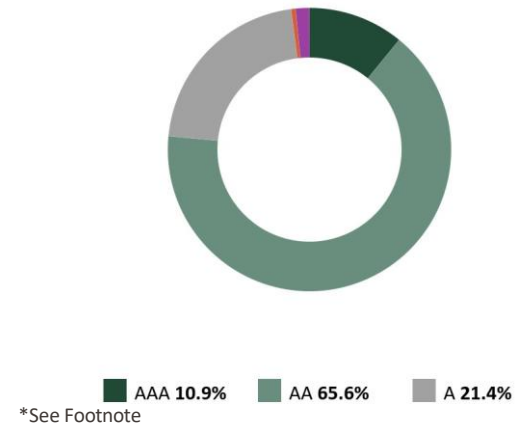
Sector Allocation



Maturity Distribution



Credit Quality



Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (11/01/21)
Tahoe Forest Hospital District	0.90%	3.42%	4.53%	7.88%	5.25%	--	--	--	1.51%
Benchmark Return*	0.87%	3.37%	4.21%	7.44%	4.75%	--	--	--	0.94%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark:

PORTFOLIO SUMMARY

TFHD Cash Portfolio | Account #11057 | As of September 30, 2024

Portfolio Characteristics

Average Modified Duration	0.00
Average Coupon	4.52%
Average Purchase YTM	4.52%
Average Market YTM	4.52%
Average Quality	AAA
Average Final Maturity	0.00
Average Life	0.00

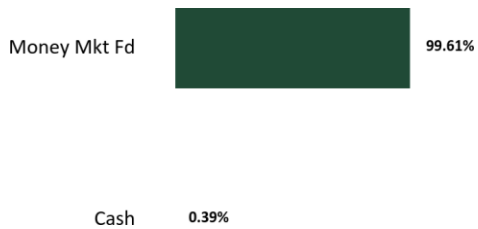
Account Summary

	Beg. Values as of 07/01/2024	End Values as of 09/30/2024
Market Value	10,661,418.80	10,792,406.18
Accrued Interest	0.00	0.00
Total Market Value	10,661,418.80	10,792,406.18
Income Earned	44,155.97	132,033.05
Cont/WD	0.00	0.00
Par	10,661,418.80	10,792,406.18
Book Value	10,661,418.80	10,792,406.18
Cost Value	10,661,418.80	10,792,406.18

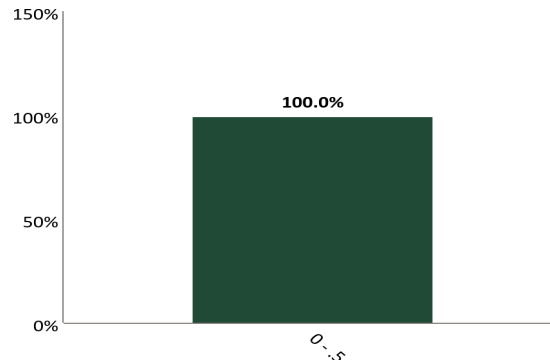
Top Issuers

First American Govt Oblig fund	99.61%
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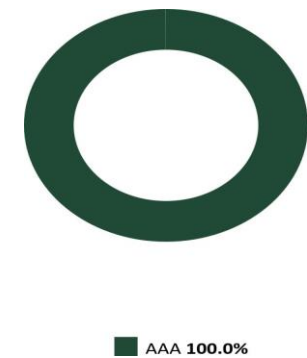
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

TRANSACTION LEDGER



Tahoe Forest Hospital District | Account #10841 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/29/2024	46647PAV8	650,000.00	JPMORGAN CHASE & CO 4.203 07/23/2029	97.304	0.00%	(632,476.00)	(455.32)	(632,931.32)	0.00
Purchase	07/29/2024	06051GHM4	650,000.00	BANK OF AMERICA CORP 4.271 07/23/2029	97.476	4.85%	(633,594.00)	(462.69)	(634,056.69)	0.00
Purchase	07/31/2024	91282CLC3	1,600,000.00	UNITED STATES TREASURY 4.0 07/31/2029	99.656	4.08%	(1,594,500.00)	0.00	(1,594,500.00)	0.00
Purchase	08/22/2024	91282CLC3	200,000.00	UNITED STATES TREASURY 4.0 07/31/2029	101.512	3.66%	(203,023.44)	(478.26)	(203,501.70)	0.00
Purchase	08/23/2024	91282CKX8	1,250,000.00	UNITED STATES TREASURY 4.25 06/30/2029	102.301	3.73%	(1,278,759.77)	(7,795.52)	(1,286,555.29)	0.00
Purchase	09/11/2024	06406RBD8	1,250,000.00	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029	99.569	3.95%	(1,244,612.50)	(18,046.88)	(1,262,659.38)	0.00
Purchase	09/20/2024	89236TMK8	600,000.00	TOYOTA MOTOR CREDIT CORP 4.55 08/09/2029	101.797	4.14%	(610,782.00)	(3,109.17)	(613,891.17)	0.00
Purchase	09/30/2024	91282CFJ5	1,500,000.00	UNITED STATES TREASURY 3.125 08/31/2029	98.098	3.55%	(1,471,464.84)	(3,884.67)	(1,475,349.51)	0.00
Total Purchase			7,700,000.00				(7,669,212.55)	(34,232.51)	(7,703,445.06)	0.00
TOTAL ACQUISITIONS			7,700,000.00				(7,669,212.55)	(34,232.51)	(7,703,445.06)	0.00
DISPOSITIONS										
Maturity	07/01/2024	4581X0EE4	(570,000.00)	INTER-AMERICAN DEVELOPMENT BANK 3.25 07/01/2024	100.000	3.25%	570,000.00	0.00	570,000.00	0.00
Total Maturity			(570,000.00)				570,000.00	0.00	570,000.00	0.00
Sale	07/31/2024	912828ZC7	(1,600,000.00)	UNITED STATES TREASURY 1.125 02/28/2025	97.762	0.63%	1,564,187.50	7,483.70	1,571,671.20	(40,412.46)
Sale	08/22/2024	63743HFE7	(240,000.00)	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	98.772	3.46%	237,052.80	1,541.00	238,593.80	(2,930.29)
Sale	08/23/2024	244199BH7	(1,000,000.00)	DEERE & CO 2.75 04/15/2025	98.602	1.16%	986,020.00	9,777.78	995,797.78	(22,736.99)

TRANSACTION LEDGER



Tahoe Forest Hospital District | Account #10841 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	09/11/2024	747525AF0	(1,000,000.00)	QUALCOMM INC 3.45 05/20/2025	99.220	0.85%	992,200.00	10,637.50	1,002,837.50	(19,148.21)
Sale	09/20/2024	438516CB0	(1,000,000.00)	HONEYWELL INTERNATIONAL INC 1.35 06/01/2025	98.094	1.13%	980,940.00	4,087.50	985,027.50	(20,363.31)
Sale	09/30/2024	02665WDL2	(1,000,000.00)	AMERICAN HONDA FINANCE CORP 1.2 07/08/2025	97.556	1.24%	975,560.00	2,733.33	978,293.33	(24,146.54)
Total Sale			(5,840,000.00)				5,735,960.30	36,260.81	5,772,221.11	(129,737.81)
TOTAL DISPOSITIONS			(6,410,000.00)				6,305,960.30	36,260.81	6,342,221.11	(129,737.81)

IMPORTANT DISCLOSURES



2024 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc (“IDS”), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody’s and Fitch respectively.

Benchmark	Disclosure
ICE BofA 1-5 Yr Unsubordinated US Treasury & Agency Index	The ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

INVESTMENT REPORT

Tahoe Forest Hospital District | As of September 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
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ECONOMIC UPDATE

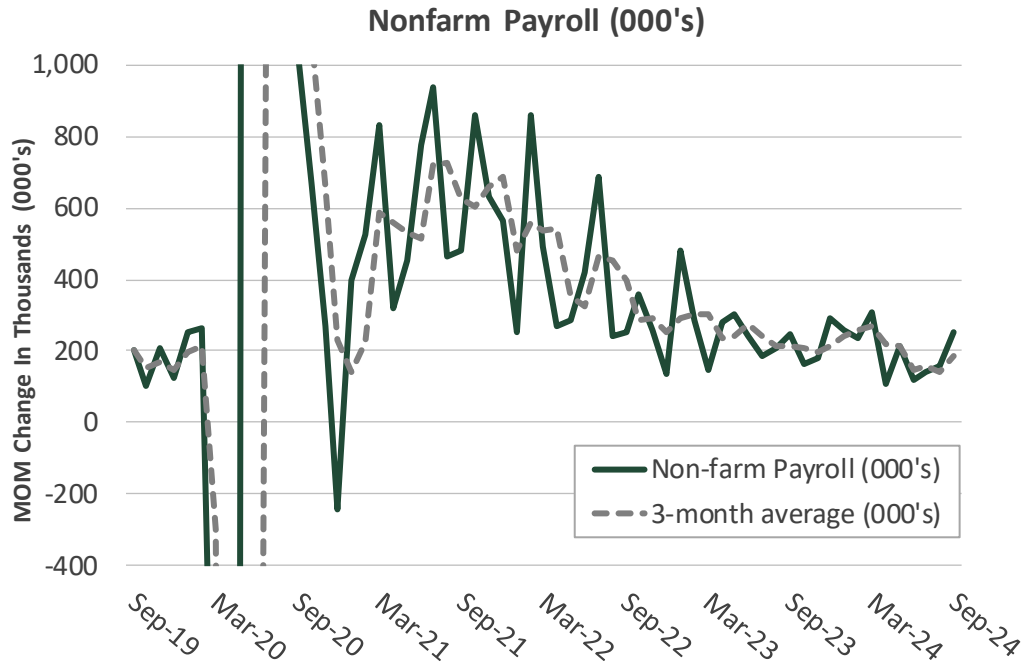
ACCOUNT PROFILE

PORTFOLIO HOLDINGS

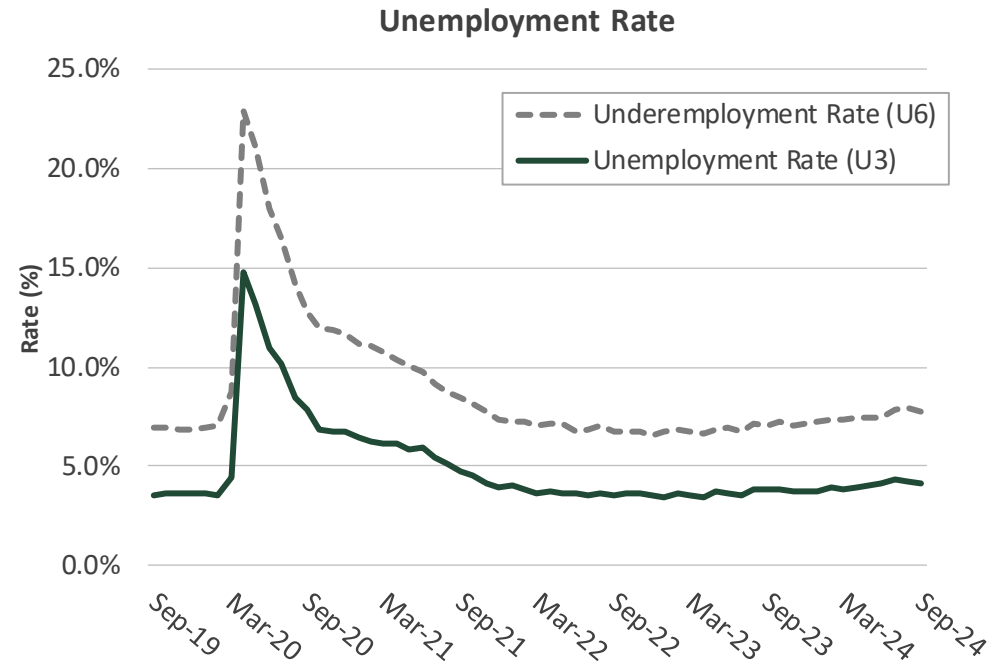
TRANSACTIONS

ECONOMIC UPDATE

- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. The labor market is showing signs of cooling, reflecting an improved balance between supply and demand for workers. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle with a 50 basis point cut at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 due to lower inflation expectations and a higher projected unemployment rate. We believe the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The US Treasury yield curve shifted lower in September following the 50 basis points rate cut by the FOMC mid-month. The 2-year Treasury yield fell 28 basis points to 3.64%, the 5-year Treasury dropped 15 basis points to 3.56%, and the 10-year Treasury yield declined 12 basis points to 3.78%. The 2-year and 10-year Treasury yield points on the curve began to normalize to +14 basis points at September month-end versus -2 basis points at August month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -47 basis points. The inversion between 3-month and 10-year Treasuries ended the month of September at -85 basis points.



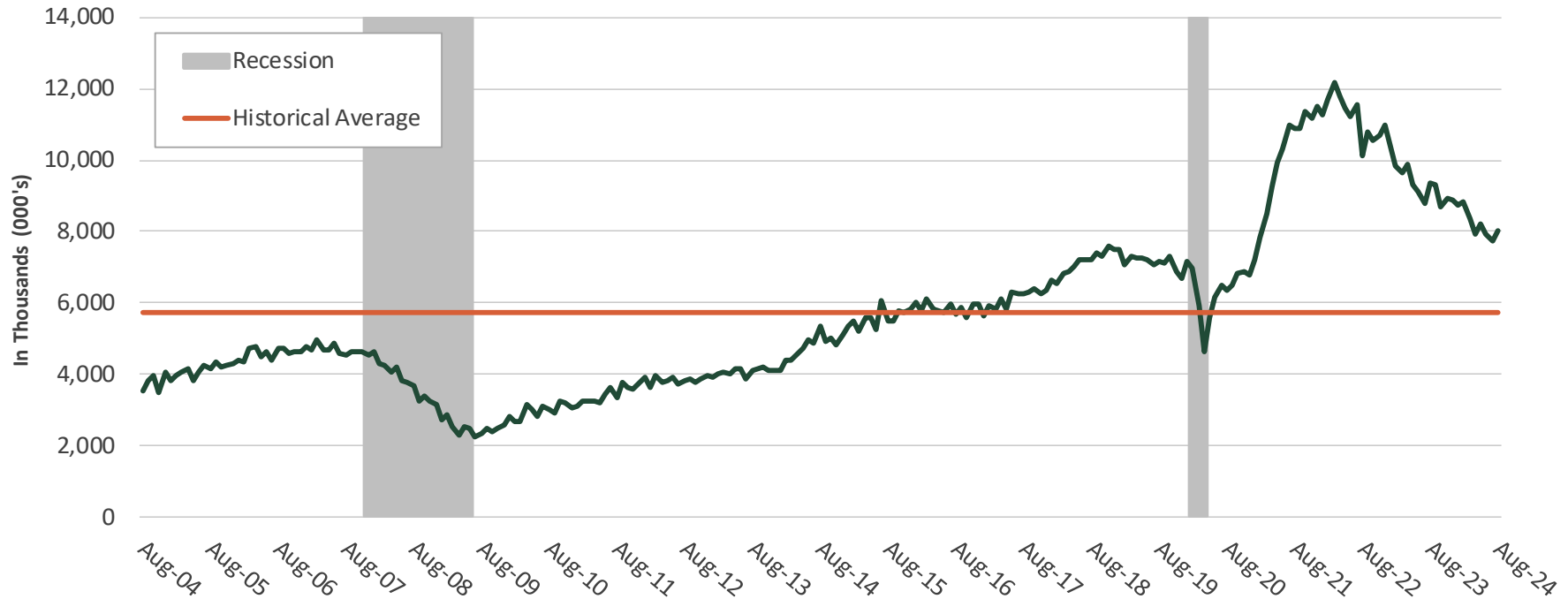
Source: US Department of Labor



Source: US Department of Labor

The U.S. economy added 254,000 jobs in September, well above expectations of 150,000. The three-month moving average and six-month moving average payrolls continued to trend weaker to 186,000 and 167,000 respectively. The unemployment rate declined to 4.1% in September, and the labor participation rate remained at 62.7%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons declined to 7.7% from 7.9%. Average hourly earnings rose 4.0% year-over-year in September. U.S. labor market data from September surprised to the upside, with strong job growth and a sharper-than-expected drop in unemployment, suggesting the economy may be more resilient than anticipated. The Federal Reserve’s view is that there has been “substantial” progress towards better balance in the labor market between demand and supply for workers.

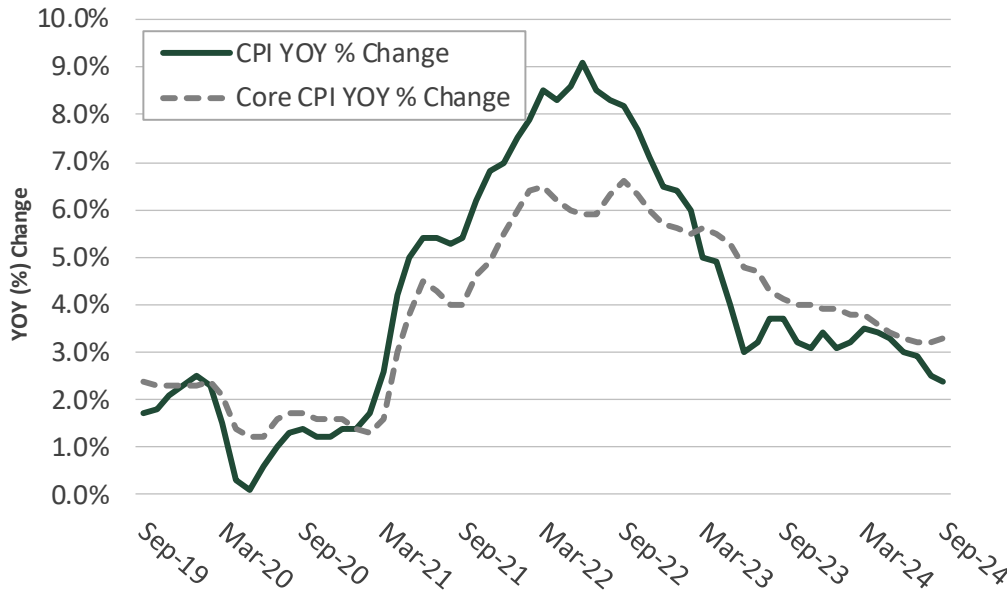
Job Openings



Source: US Department of Labor

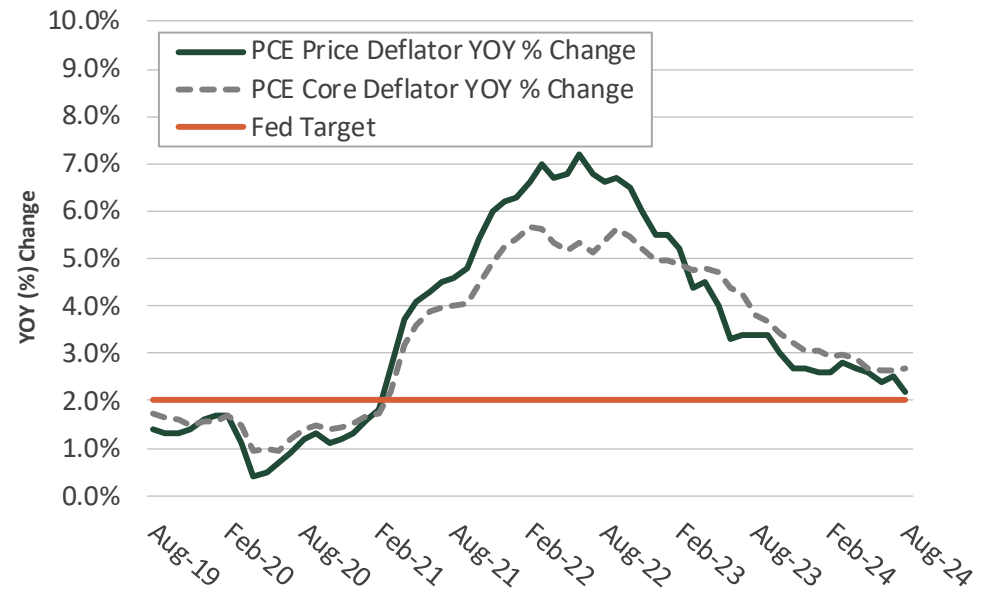
The Labor Department’s Job Openings and Labor Turnover Survey (JOLTS) increased to 8.04 million job openings in August from an upwardly revised 7.71 million in July. Job openings have increased to a ratio of 1.13 jobs for each unemployed individual. The quits rate, an indicator of job availability, declined to 1.9% from downwardly revised 2.0% in July. That is the lowest level since 2020. While the current level of job openings remains elevated from a historical perspective, the trend is decelerating.

Consumer Price Index (CPI)



Source: US Department of Labor

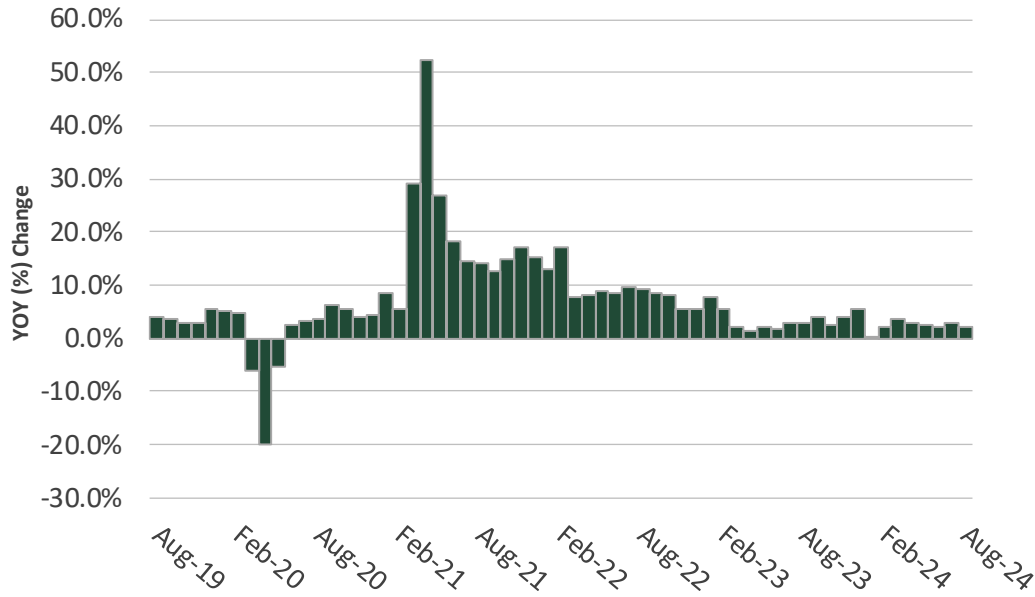
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

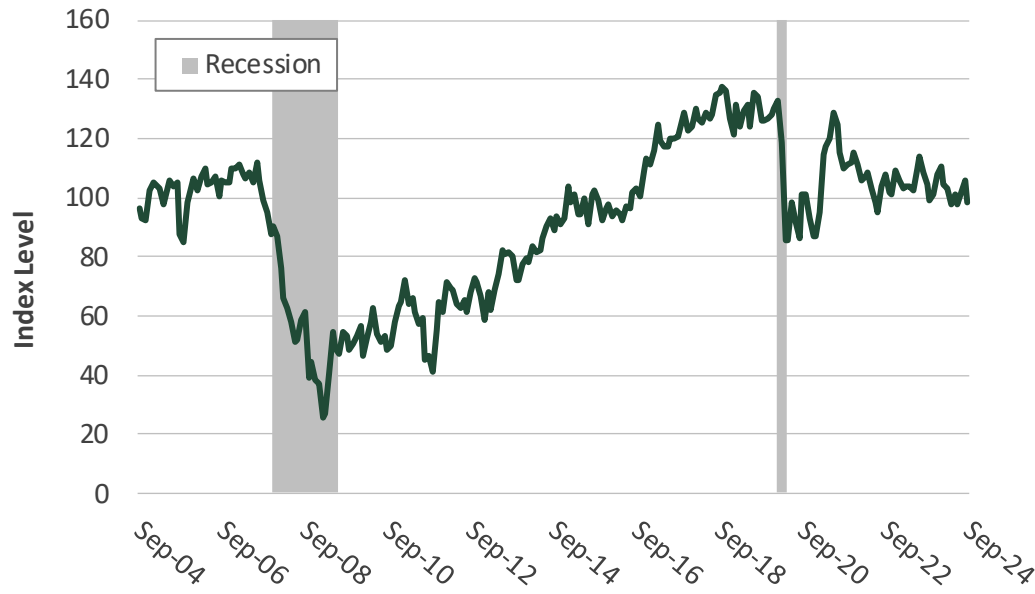
In September, the Consumer Price Index (CPI) rose 0.2% month-over-month and 2.4% year-over-year, down from 2.5% in August, but slightly higher than expected. The Core CPI, which excludes volatile food and energy components, rose by 0.3% month-over-month and 3.3% year-over-year, also exceeding consensus forecasts. The Personal Consumption Expenditures (PCE) Index rose 0.1% from the previous month and 2.2% year-over-year in August. The Core PCE deflator (the Fed’s preferred gauge) increased 0.1% month-over-month and 2.7% over the past year, still above the Fed’s 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services, but recent data provide confirmation that inflation is moderating.

Retail Sales YOY % Change



Source: US Department of Commerce

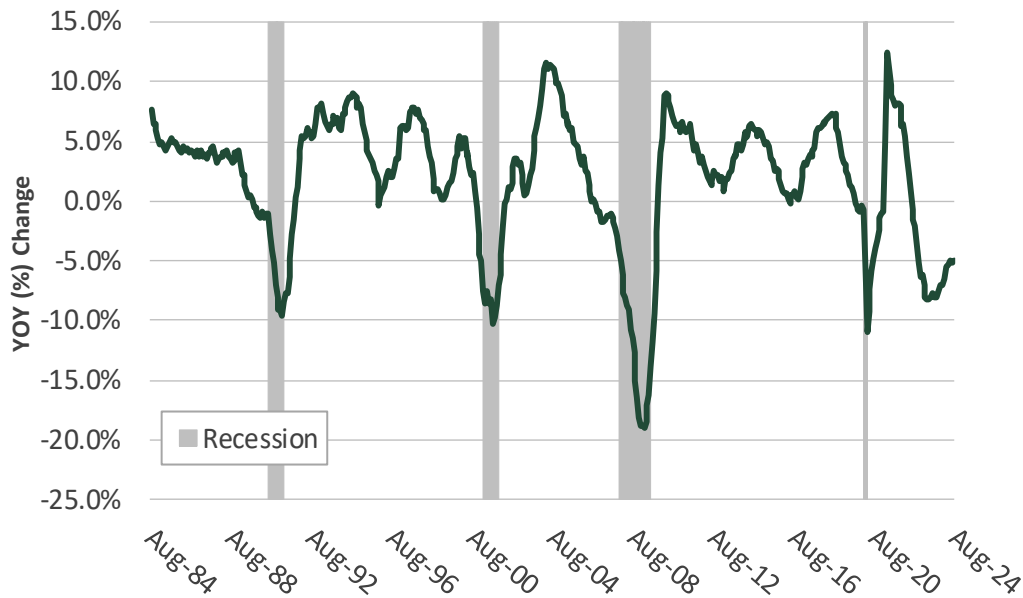
Consumer Confidence



Source: The Conference Board
 All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

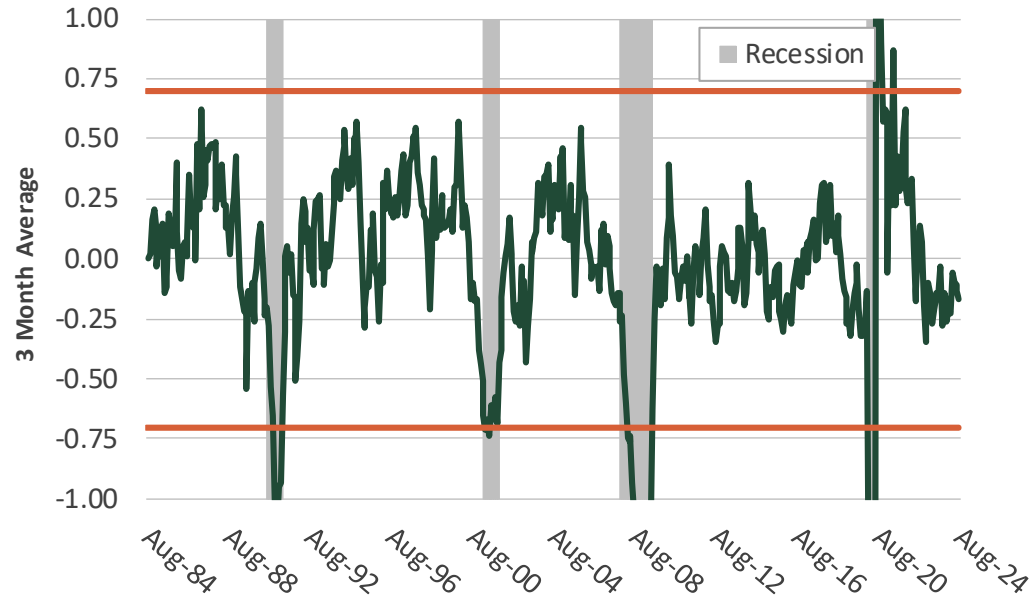
Retail Sales grew more than expected month-over-month in August at 0.1% after growth of 1.1% in July. On a year-over-year basis, Retail Sales grew 2.1% in August versus 2.9% in July. Control-group sales, which are used to calculate gross domestic product, rose 0.3% month-over-month in August after last month’s data was revised higher to an increase of 0.4%. E-commerce contributed the most to the increase. The Conference Board’s Consumer Confidence Index for September came in below expectations, contracting to 98.7 after an upward revision to 105.6 in August. The decline reflects recent softening in labor market conditions, and less optimism about the job market and income growth. While the consumer has been resilient, consumption has begun to moderate in the face of declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market.

Leading Economic Indicators (LEI)



Source: The Conference Board

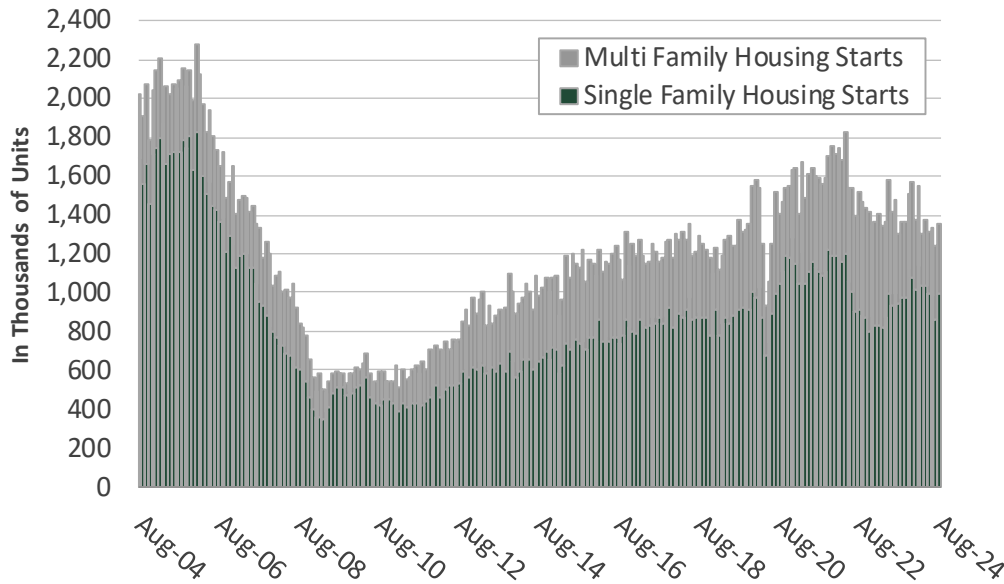
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

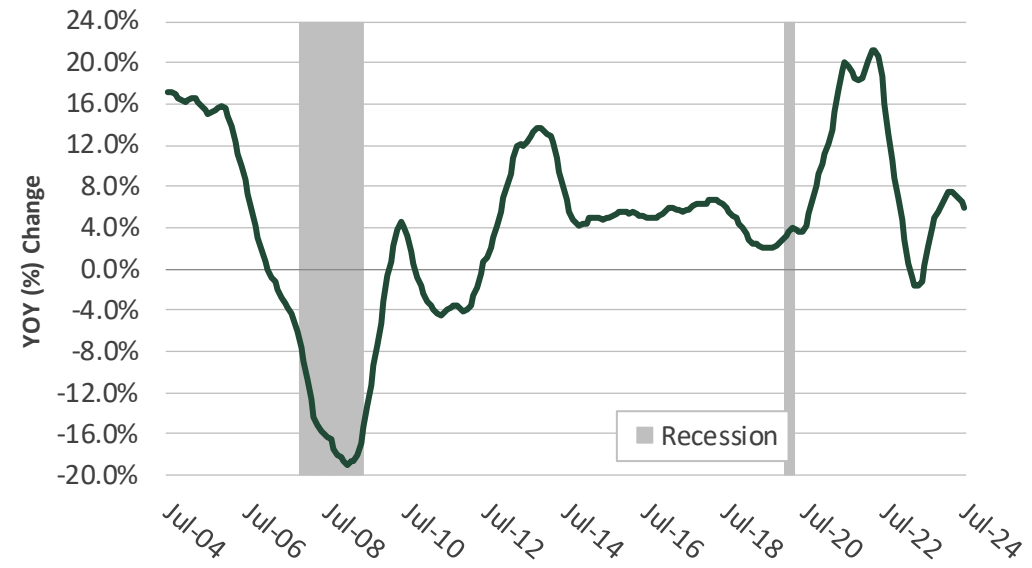
The Conference Board’s Leading Economic Index (LEI) remained in negative territory at -0.2% in August, improving from -0.6% in July. The index dropped 5.0% year-over-year. The improvement can be attributed to a decrease in the yield curve inversion, an increase in building permits, and stock market performance. The Chicago Fed National Activity Index (CFNAI) increased to 0.12 in August from a downwardly revised -0.42 in July, which was above consensus expectations. The three-month moving average fell to -0.17 in August from -0.13 in July, indicating below-trend growth expectations for the economy.

Annualized Housing Starts



Source: US Department of Commerce

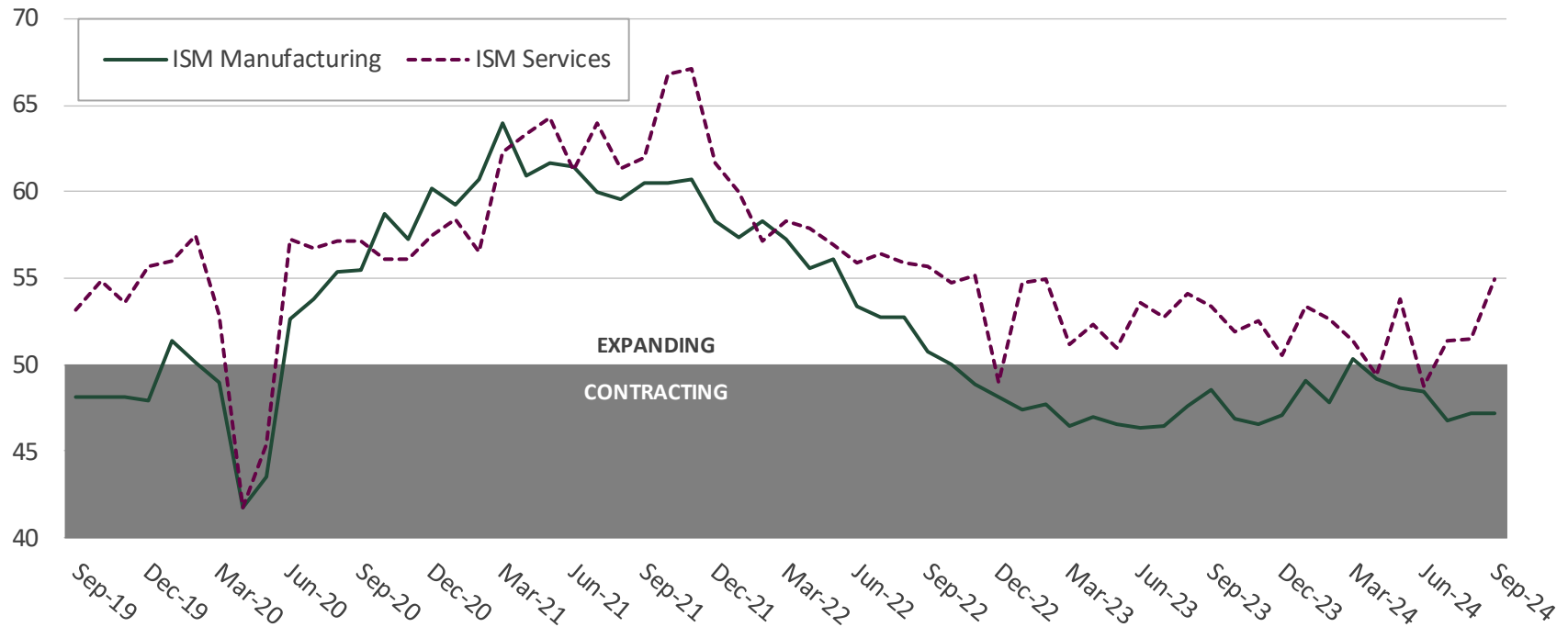
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Housing starts surprised to the upside on a month-over-month basis in August, increasing 9.6% to 1.356 million units versus the previous decline of 6.9% the prior month. Starts were led by the single-family home sector. Total starts were up 3.9% year-over-year. The Freddie Mac average rate for a 30-year fixed mortgage edged down to 6.35% in August from 6.85% in July. According to the Case-Shiller 20-City Home Price Index, housing prices rose 5.9% year-over-year in July, decelerating from 6.5% reported in the previous month. Although the trend is gradually improving, tight inventories and higher mortgage rates continue to impact affordability.

Institute of Supply Management (ISM) Surveys



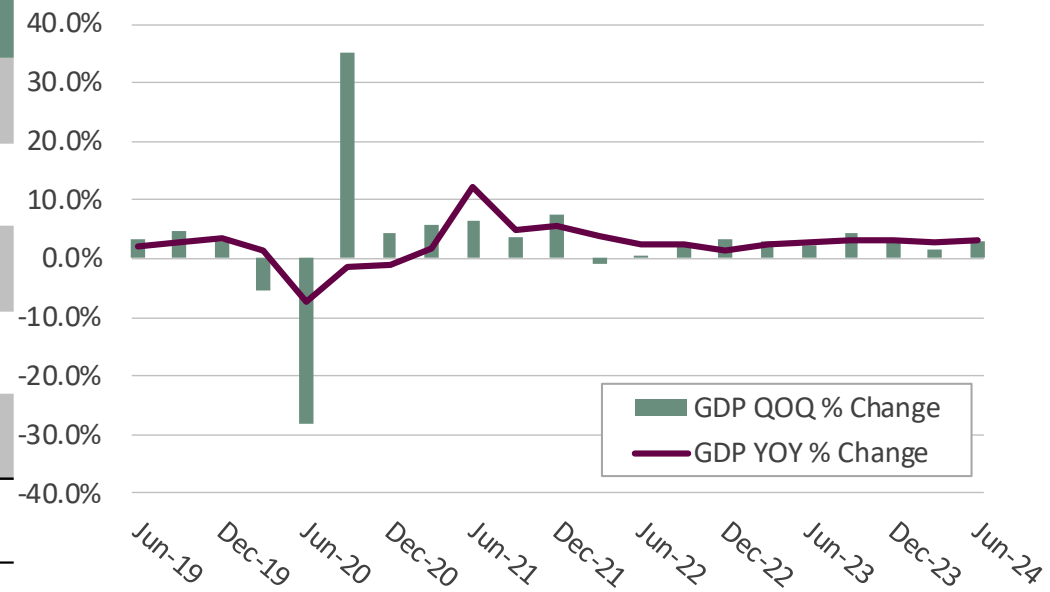
Source: Institute for Supply Management

The Institute for Supply Management (ISM) Manufacturing index contracted at a slower rate of 47.2 in September compared to 47.5 in August. Demand remains subdued and companies are continuing to reduce head counts through layoffs, attrition and hiring freezes. The ISM Services Index increased to 54.9 in September, increasing from 51.7 in August, due stronger production and new orders. A reading over 50 indicates expansion, while a reading under 50 indicates contraction.

Components of GDP	9/23	12/23	3/24	6/24
Personal Consumption Expenditures	1.7%	2.3%	1.3%	1.9%
Gross Private Domestic Investment	1.8%	0.2%	0.6%	1.5%
Net Exports and Imports	-0.1%	0.1%	-0.6%	-0.9%
Federal Government Expenditures	0.3%	0.0%	0.0%	0.3%
State and Local (Consumption and Gross Investment)	0.6%	0.6%	0.3%	0.3%
Total	4.4%	3.2%	1.6%	3.0%

Source: US Department of Commerce

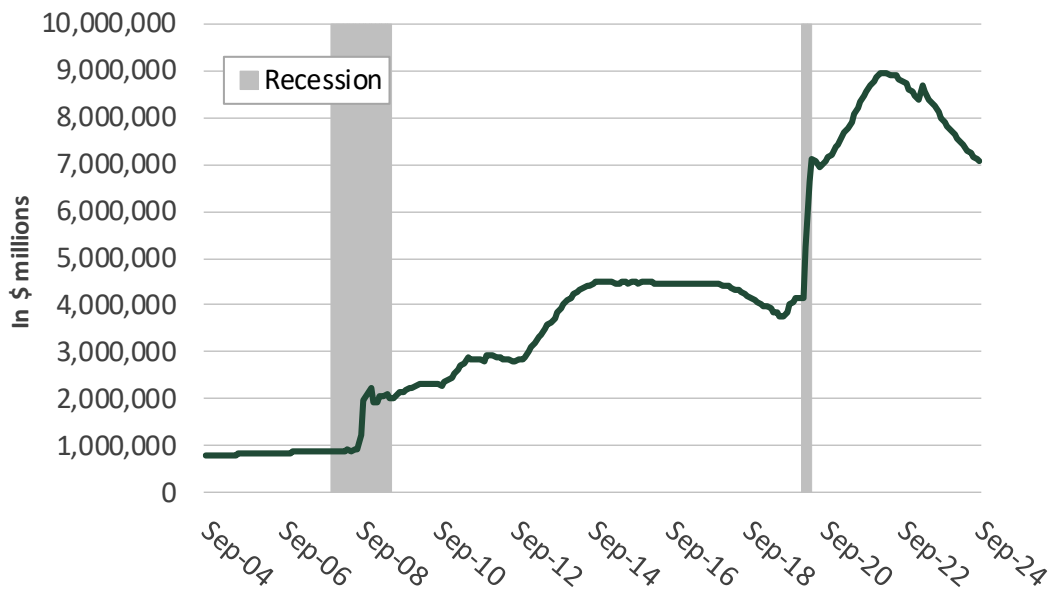
Gross Domestic Product (GDP)



Source: US Department of Commerce

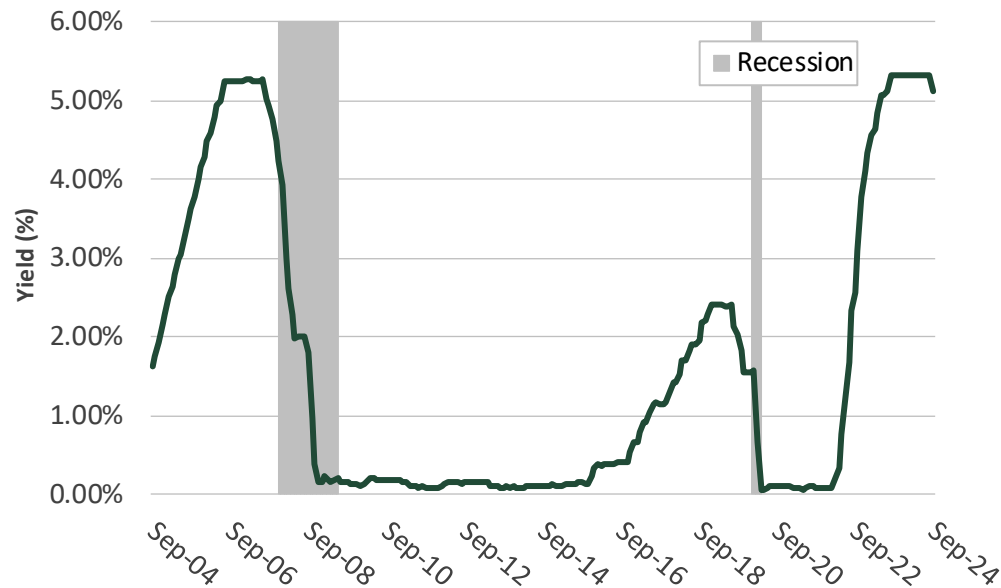
According to the third estimate, second quarter GDP increased at an annualized rate of 3.0%, unchanged from the prior estimate. Growth continues to be powered by personal consumption expenditures. Gross fixed investment, government consumption expenditures, and inventories also had positive contributions, with a negative offset by net exports. The consensus projection calls for 2.0% growth in the third quarter and 2.6% growth for the full year 2024.

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

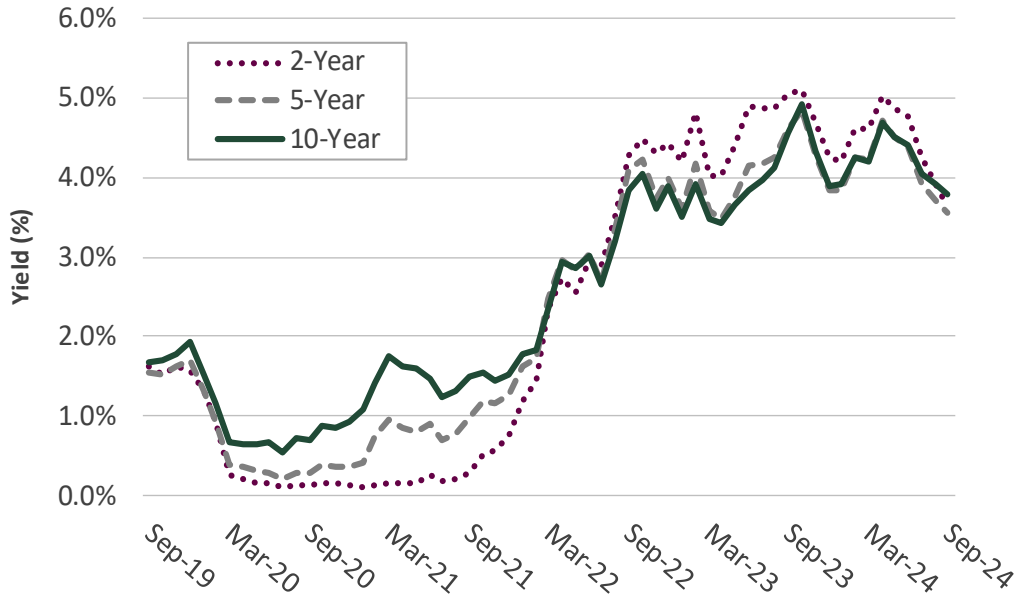
Effective Federal Funds Rate



Source: Bloomberg

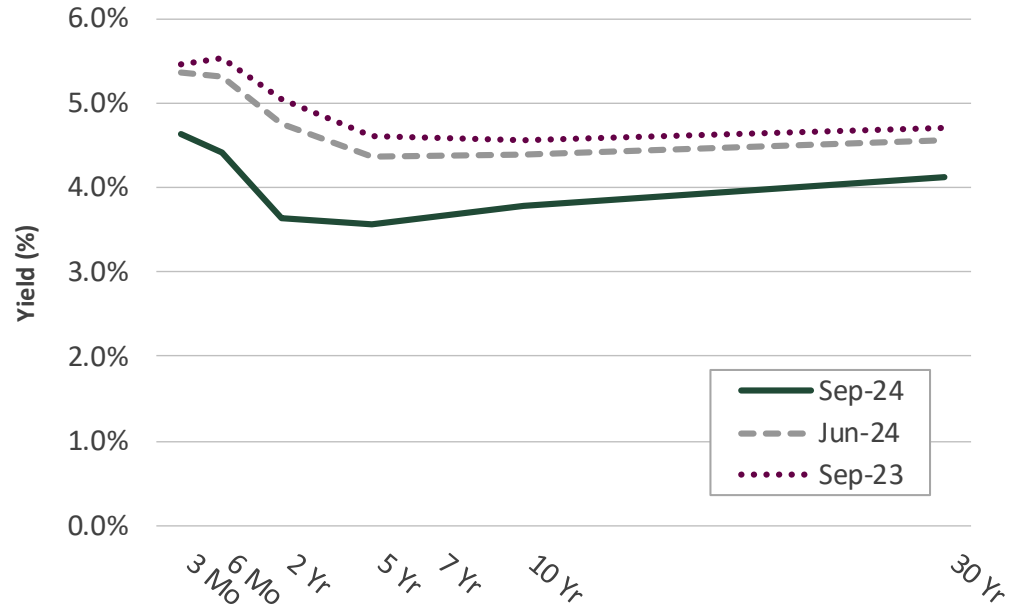
The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 to 3.1 – 3.6%. The Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by approximately \$1.8T to approximately \$7.1T.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of September, the 2-year Treasury yield was 140 basis points lower, and the 10-Year Treasury yield was 79 basis points lower, year-over-year. The 2-year and 10-year Treasury yield points on the curve began to normalize to +14 basis points at September month-end versus -2 basis points at August month-end. The yield curve inversion which began in July 2022 was historically long. The average historical spread (since 2003) is about +110 basis points. The inversion between 3-month and 10-year Treasuries tightened to -85 basis points in September from -121 basis points in August.

ACCOUNT PROFILE

Investment Objectives

Safety of principal is the foremost objective of the investment program. The investment portfolio shall remain sufficiently liquid to meet all requirements that may be reasonably anticipated. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

Chandler Asset Management Performance Objective

The performance objective for the District is to achieve an annual rate of return on its portfolio that exceeds the return on a market index selected by District management.

Strategy

In order to achieve this objective, the portfolio invests in high-quality fixed income securities that comply with the investment policy and all regulations governing the funds.

STATEMENT OF COMPLIANCE



TFHD Cons | Account #11058 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV; ABS, CMO, & MBS)	20.0	7.4	Compliant	
Max Maturity (Years)	5.0	3.7	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; ABS, CMO & MBS)	20.0	7.4	Compliant	
Max % Issuer (MV)	5.0	0.9	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1/P-1 or A- Issuer by S&P or Moody's)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	22.9	Compliant	
Max % Issuer (MV)	5.0	1.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	13.8	Compliant	
Max % Issuer (MV)	30.0	8.0	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max % (MV)	100.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



TFHD Cons | Account #11058 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	10.4	Compliant	
Max % Issuer (MV)	20.0	10.3	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV; ABS, CMO, & MBS)	20.0	7.4	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
REVERSE REPURCHASE AGREEMENTS				
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Days)	92.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	4.9	Compliant	
Max % Issuer (MV)	10.0	2.2	Compliant	
Max Maturity (Years)	5	4	Compliant	

STATEMENT OF COMPLIANCE



TFHD Cons | Account #11058 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	40.6	Compliant	
Max Maturity (Years)	5	4	Compliant	

PORTFOLIO CHARACTERISTICS



Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024

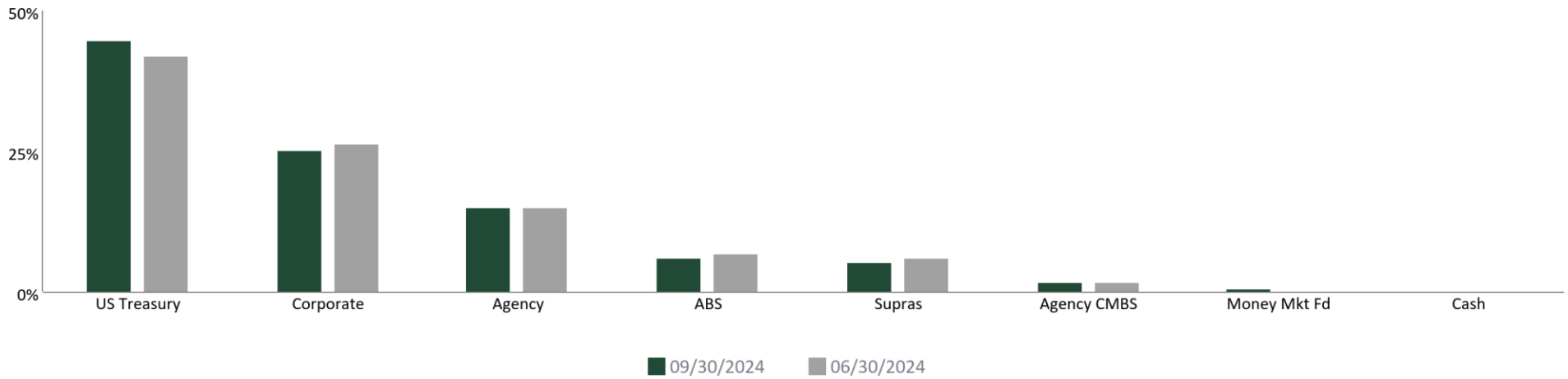
	Benchmark*	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	2.69	2.97	2.92
Average Modified Duration	2.52	2.60	2.55
Average Purchase Yield		3.34%	3.14%
Average Market Yield	3.66%	3.87%	4.81%
Average Quality**	AA+	AA	AA
Total Market Value		99,636,786	96,361,249

*Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024



Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	45.03%	42.23%
Corporate	25.37%	26.62%
Agency	15.26%	15.40%
ABS	6.33%	7.18%
Supras	5.49%	6.12%
Agency CMBS	1.86%	1.86%
Money Mkt Fd	0.66%	0.51%
Cash	0.00%	0.08%

ISSUERS

Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	45.03%
Federal Home Loan Banks	Agency	8.84%
Inter-American Development Bank	Supras	2.48%
International Bank for Recon and Dev	Supras	2.46%
FHLMC	Agency	2.44%
FNMA	Agency	2.43%
UnitedHealth Group Incorporated	Corporate	2.14%
FHLMC	Agency CMBS	1.86%
Farm Credit System	Agency	1.55%
JPMorgan Chase & Co.	Corporate	1.30%
Bank of America Corporation	Corporate	1.29%
John Deere Owner Trust	ABS	1.29%
U.S. Bancorp	Corporate	1.27%
PACCAR Inc	Corporate	1.26%
Salesforce, Inc.	Corporate	1.25%
Realty Income Corporation	Corporate	1.25%
BNY Mellon Corp	Corporate	1.25%
Morgan Stanley	Corporate	1.24%
Toyota Motor Corporation	Corporate	1.24%
Public Service Enterprise Group Inco	Corporate	1.15%
Caterpillar Inc.	Corporate	1.12%
American Express Credit Master Trust	ABS	1.10%
Prologis, Inc.	Corporate	1.06%
Chase Issuance Trust	ABS	1.05%
Amazon.com, Inc.	Corporate	1.00%
Apple Inc.	Corporate	0.99%
Berkshire Hathaway Inc.	Corporate	0.98%
The Charles Schwab Corporation	Corporate	0.97%
The Toronto-Dominion Bank	Corporate	0.97%
Bank of Montreal	Corporate	0.96%

ISSUERS



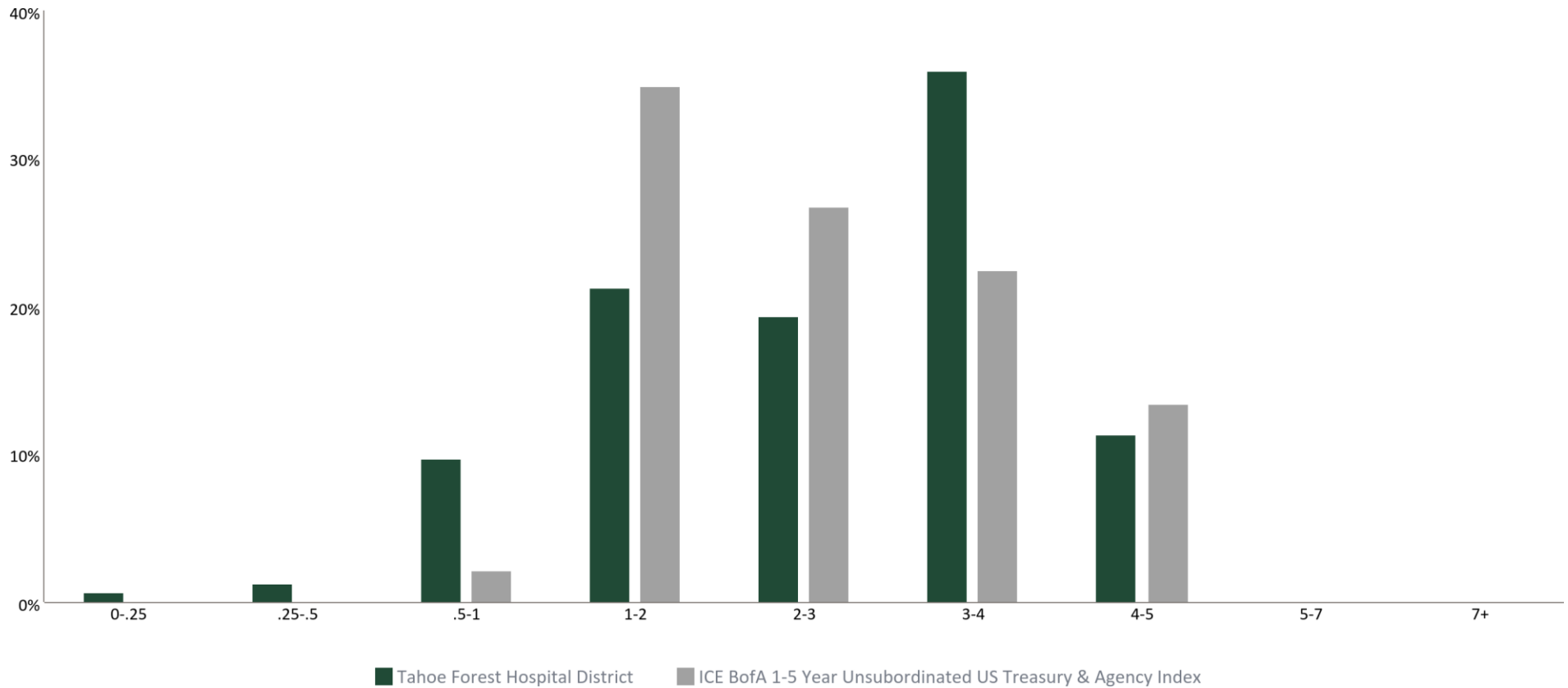
Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
MERCEDES-BENZ AUTO RECEIVABLES TRUST	ABS	0.83%
Hyundai Auto Receivables Trust	ABS	0.78%
First American Govt Oblig fund	Money Mkt Fd	0.66%
Mastercard Incorporated	Corporate	0.61%
International Finance Corporation	Supras	0.55%
Walmart Inc.	Corporate	0.51%
Dominion Energy, Inc.	Corporate	0.50%
Honda Auto Receivables Owner Trust	ABS	0.48%
Target Corporation	Corporate	0.45%
Northern Trust Corporation	Corporate	0.35%
BMW Vehicle Owner Trust	ABS	0.31%
GM Financial Securitized Term	ABS	0.28%
State Street Corporation	Corporate	0.26%
Toyota Auto Receivables Owner Trust	ABS	0.16%
BMW Vehicle Lease Trust	ABS	0.06%
Cash	Cash	0.00%
TOTAL		100.00%

DURATION DISTRIBUTION

Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024

Portfolio Compared to the Benchmark



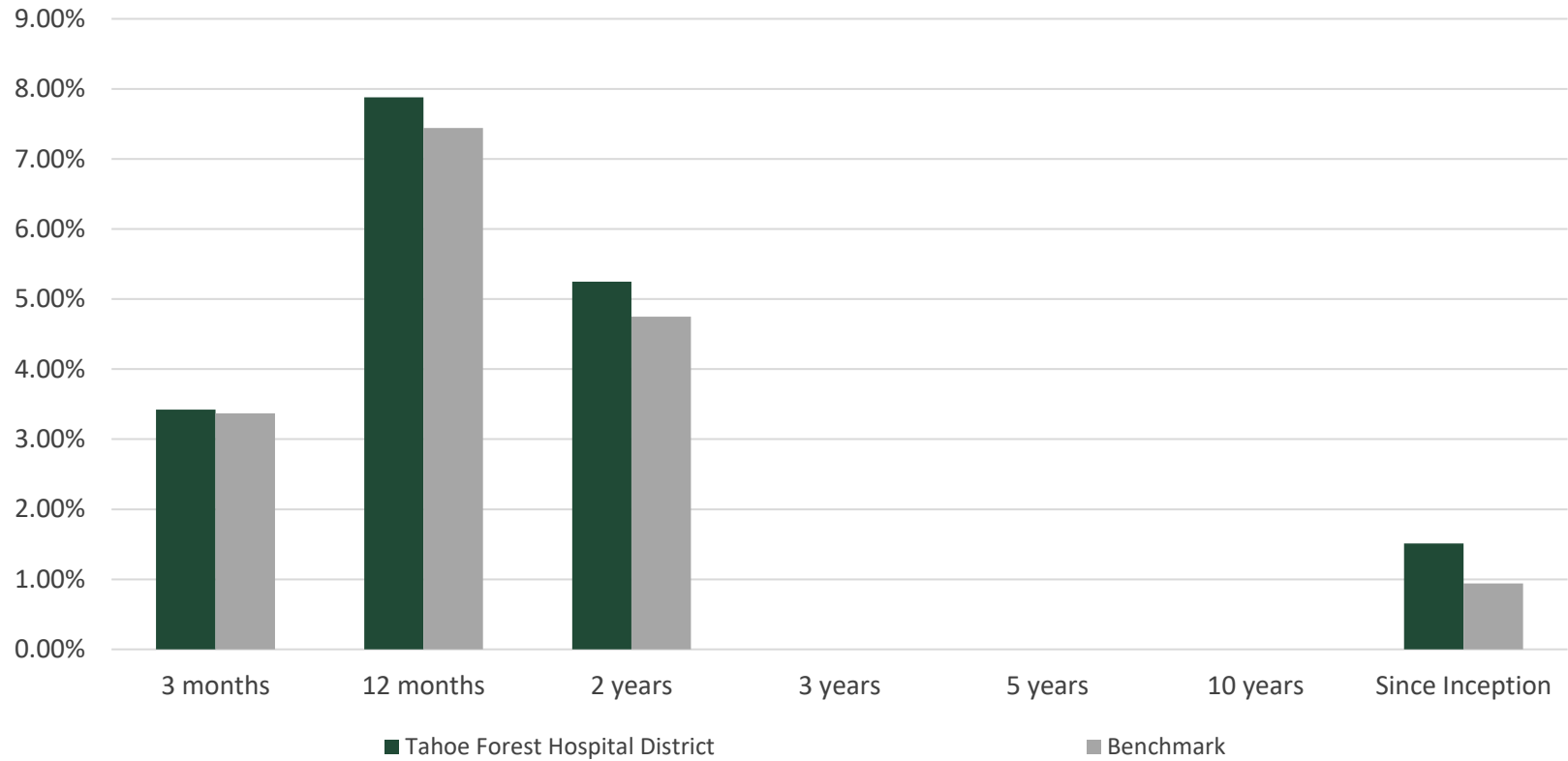
	0-0.25	0.25-0.5	0.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	0.8%	1.4%	9.7%	21.4%	19.4%	35.9%	11.4%	0.0%	0.0%
ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	0.1%	0.1%	2.2%	34.9%	26.8%	22.5%	13.4%	0.0%	0.0%

INVESTMENT PERFORMANCE



Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024

Total Rate of Return : Inception | 11/01/2021



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
Tahoe Forest Hospital District	3.42%	7.88%	5.25%				1.51%
Benchmark	3.37%	7.44%	4.75%				0.94%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PORTFOLIO CHARACTERISTICS



TFHD Cash Portfolio | Account #11057 | As of September 30, 2024

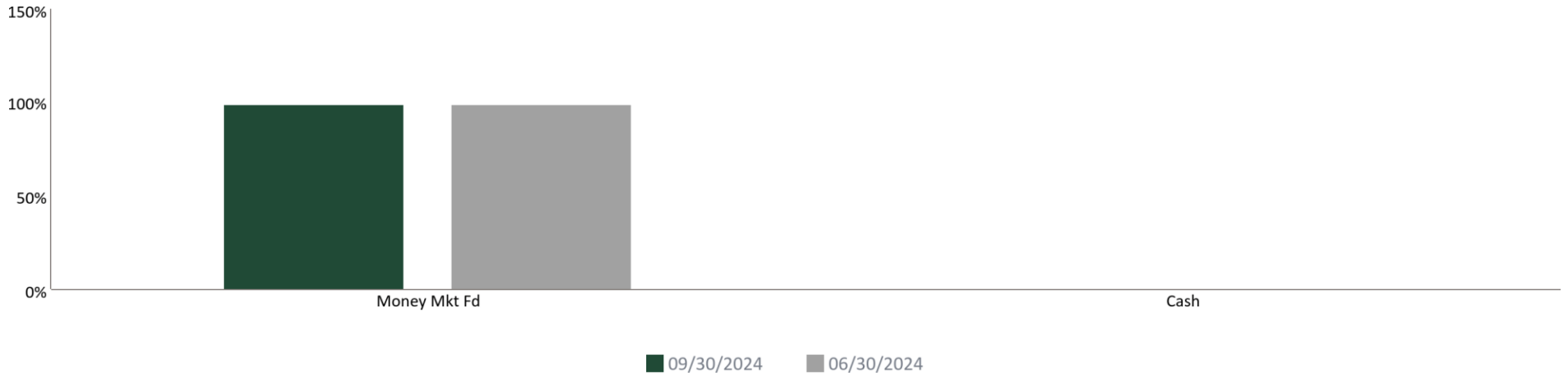
	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	0.00	0.00
Average Modified Duration	0.00	0.00
Average Purchase Yield	4.52%	4.90%
Average Market Yield	4.52%	4.90%
Average Quality**	AAA	AAA
Total Market Value	10,792,406	10,661,419

*Benchmark: NO BENCHMARK REQUIRED

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

TFHD Cash Portfolio | Account #11057 | As of September 30, 2024



Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
Money Mkt Fd	99.61%	99.60%
Cash	0.39%	0.40%

PORTFOLIO CHARACTERISTICS



TFHD Cons | Account #11058 | As of September 30, 2024

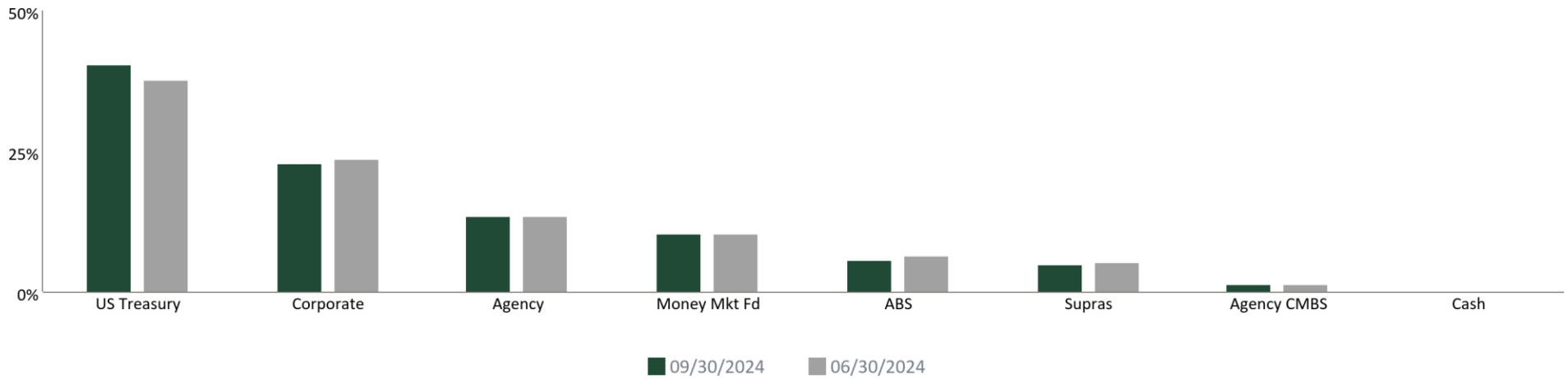
	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	2.68	2.63
Average Modified Duration	2.35	2.29
Average Purchase Yield	3.45%	3.31%
Average Market Yield	3.94%	4.82%
Average Quality**	AA	AA
Total Market Value	110,429,192	107,022,668

*Benchmark: NO BENCHMARK REQUIRED

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

TFHD Cons | Account #11058 | As of September 30, 2024



Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	40.61%	38.00%
Corporate	22.88%	23.95%
Agency	13.76%	13.86%
Money Mkt Fd	10.38%	10.44%
ABS	5.71%	6.46%
Supras	4.95%	5.50%
Agency CMBS	1.68%	1.68%
Cash	0.04%	0.12%

ISSUERS

TFHD Cons | Account #11058 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	40.61%
First American Govt Oblig fund	Money Mkt Fd	10.38%
Federal Home Loan Banks	Agency	7.97%
Inter-American Development Bank	Supras	2.23%
International Bank for Recon and Dev	Supras	2.22%
FHLMC	Agency	2.20%
FNMA	Agency	2.19%
UnitedHealth Group Incorporated	Corporate	1.93%
FHLMC	Agency CMBS	1.68%
Farm Credit System	Agency	1.40%
JPMorgan Chase & Co.	Corporate	1.17%
Bank of America Corporation	Corporate	1.17%
John Deere Owner Trust	ABS	1.16%
U.S. Bancorp	Corporate	1.14%
PACCAR Inc	Corporate	1.14%
Salesforce, Inc.	Corporate	1.13%
Realty Income Corporation	Corporate	1.13%
BNY Mellon Corp	Corporate	1.13%
Morgan Stanley	Corporate	1.12%
Toyota Motor Corporation	Corporate	1.12%
Public Service Enterprise Group Inco	Corporate	1.03%
Caterpillar Inc.	Corporate	1.01%
American Express Credit Master Trust	ABS	0.99%
Prologis, Inc.	Corporate	0.95%
Chase Issuance Trust	ABS	0.94%
Amazon.com, Inc.	Corporate	0.90%
Apple Inc.	Corporate	0.89%
Berkshire Hathaway Inc.	Corporate	0.88%
The Charles Schwab Corporation	Corporate	0.87%
The Toronto-Dominion Bank	Corporate	0.87%

ISSUERS

TFHD Cons | Account #11058 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
Bank of Montreal	Corporate	0.86%
MERCEDES-BENZ AUTO RECEIVABLES TRUST	ABS	0.75%
Hyundai Auto Receivables Trust	ABS	0.70%
Mastercard Incorporated	Corporate	0.55%
International Finance Corporation	Supras	0.49%
Walmart Inc.	Corporate	0.46%
Dominion Energy, Inc.	Corporate	0.45%
Honda Auto Receivables Owner Trust	ABS	0.43%
Target Corporation	Corporate	0.40%
Northern Trust Corporation	Corporate	0.31%
BMW Vehicle Owner Trust	ABS	0.28%
GM Financial Securitized Term	ABS	0.26%
State Street Corporation	Corporate	0.24%
Toyota Auto Receivables Owner Trust	ABS	0.14%
BMW Vehicle Lease Trust	ABS	0.05%
Cash	Cash	0.04%
TOTAL		100.00%

PORTFOLIO HOLDINGS

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
05593AAC3	BMWLT 2023-1 A3 5.16 11/25/2025	58,596.39	02/07/2023 5.43%	58,595.00 58,595.83	100.08 4.88%	58,644.75 50.39	0.06% 48.93	Aaa/AAA NA	1.15 0.25
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	70,607.72	11/16/2021 0.89%	70,592.84 70,603.62	98.70 5.24%	69,688.41 17.26	0.07% (915.21)	Aaa/NA AAA	1.31 0.30
44935FAD6	HART 2021-C A3 0.74 05/15/2026	43,505.57	11/09/2021 0.75%	43,495.86 43,502.66	99.08 5.23%	43,104.92 14.31	0.04% (397.74)	NA/AAA AAA	1.62 0.20
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	195,271.63	02/15/2022 1.89%	195,242.26 195,261.48	98.81 4.89%	192,943.73 163.16	0.19% (2,317.74)	Aaa/AAA NA	1.62 0.39
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	128,550.33	05/10/2022 3.63%	128,543.64 128,548.11	99.33 4.75%	127,686.76 68.77	0.13% (861.34)	Aaa/AAA NA	1.90 0.44
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	138,548.49	03/10/2022 2.34%	138,517.85 138,536.21	98.85 4.69%	136,955.00 142.86	0.14% (1,581.20)	Aaa/NA AAA	1.96 0.49
89238FAD5	TAOT 2022-B A3 2.93 09/15/2026	155,712.00	04/07/2022 3.09%	155,708.35 155,710.83	99.18 4.65%	154,439.75 202.77	0.16% (1,271.07)	Aaa/AAA NA	1.96 0.48
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	65,209.89	10/13/2021 0.68%	65,208.23 65,209.49	98.52 4.96%	64,246.48 18.48	0.06% (963.01)	Aaa/AAA NA	1.96 0.34
448977AD0	HART 2022-A A3 2.22 10/15/2026	273,579.89	03/09/2022 2.23%	273,569.35 273,575.71	98.90 4.95%	270,569.55 269.93	0.27% (3,006.16)	NA/AAA AAA	2.04 0.40
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	67,908.27	01/11/2022 1.24%	67,902.37 67,906.54	98.64 4.79%	66,986.16 35.65	0.07% (920.38)	NA/AAA AAA	2.13 0.38
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	150,413.94	04/05/2022 3.13%	150,382.50 150,399.94	99.15 4.69%	149,141.74 194.28	0.15% (1,258.20)	Aaa/AAA NA	2.38 0.54
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	250,620.25	07/12/2022 3.77%	250,596.32 250,608.37	99.44 4.62%	249,222.59 416.59	0.25% (1,385.77)	Aaa/NA AAA	2.38 0.66
448979AD6	HART 2023-A A3 4.58 04/15/2027	460,000.00	04/04/2023 5.14%	459,955.10 459,971.60	100.11 4.47%	460,506.55 936.36	0.46% 534.95	NA/AAA AAA	2.54 0.73
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	210,000.00	02/16/2023 5.09%	209,960.98 209,976.13	100.51 4.49%	211,061.80 294.00	0.21% 1,085.67	Aaa/NA AAA	2.56 0.84
02582JIT8	AMXCA 2022-2 A 3.39 05/17/2027	710,000.00	05/17/2022 3.42%	709,842.95 709,954.42	99.28 4.61%	704,888.71 1,069.73	0.71% (5,065.71)	NA/AAA AAA	0.62 0.60
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	485,123.49	10/12/2022 3.29%	485,085.85 485,103.81	100.44 4.58%	487,282.05 1,097.46	0.49% 2,178.24	Aaa/NA AAA	2.71 0.79

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
58768PAC8	MBART 2022-1 A3 5.21 08/16/2027	665,704.72	11/15/2022 5.28%	665,573.05 665,626.54	100.50 4.50%	669,042.03 1,541.48	0.68% 3,415.49	Aaa/AAA NA	2.88 0.65
58770AAC7	MBART 2023-1 A3 4.51 11/15/2027	152,840.87	01/18/2023 4.56%	152,822.53 152,829.28	100.01 4.54%	152,859.26 306.36	0.15% 29.97	NA/AAA AAA	3.13 0.73
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	400,000.00	02/22/2023 3.39%	399,927.12 399,951.67	100.69 4.46%	402,743.60 890.67	0.41% 2,791.93	Aaa/NA AAA	3.13 1.14
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	180,000.00	07/11/2023 5.47%	179,968.10 179,976.46	101.24 4.43%	182,231.12 164.10	0.18% 2,254.66	NA/AAA AAA	3.41 1.12
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	380,000.00	06/07/2023 4.87%	379,966.29 379,975.86	101.19 4.14%	384,540.13 822.49	0.39% 4,564.26	NA/AAA AAA	1.62 1.53
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,015,000.00	09/07/2023 5.17%	1,014,718.64 1,014,777.47	102.17 4.04%	1,037,029.97 2,327.73	1.05% 22,252.50	NR/AAA AAA	3.96 1.82
Total ABS		6,257,193.45	4.06%	6,256,175.18 6,256,602.03	100.31 4.49%	6,275,815.08 11,044.83	6.33% 19,213.05	Aaa/AAA AAA	2.49 0.91

AGENCY									
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	2,500,000.00	11/29/2021 1.11%	2,431,375.00 2,482,412.69	96.53 4.03%	2,413,334.58 208.33	2.44% (69,078.12)	Aaa/AA+ AA+	0.98 0.96
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	2,500,000.00	11/29/2021 1.13%	2,439,425.00 2,483,065.96	96.23 4.04%	2,405,668.25 5,000.00	2.43% (77,397.71)	Aaa/AA+ AA+	1.10 1.07
3130AUU36	FEDERAL HOME LOAN BANKS 4.125 03/13/2026	2,300,000.00	-- 4.05%	2,304,714.00 2,302,293.39	100.45 3.80%	2,310,319.34 4,743.75	2.33% 8,025.95	Aaa/AA+ AA+	1.45 1.39
3130ATUS4	FEDERAL HOME LOAN BANKS 4.25 12/10/2027	1,000,000.00	05/15/2023 3.66%	1,024,620.00 1,017,185.32	101.97 3.59%	1,019,722.50 13,104.17	1.03% 2,537.18	Aaa/AA+ AA+	3.19 2.93
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	2,300,000.00	-- 3.81%	2,371,668.00 2,349,538.56	102.91 3.59%	2,366,986.47 6,037.50	2.39% 17,447.91	Aaa/AA+ AA+	3.44 3.17
3130AWC24	FEDERAL HOME LOAN BANKS 4.0 06/09/2028	1,500,000.00	06/28/2023 4.09%	1,494,150.00 1,495,639.21	101.53 3.55%	1,522,979.06 18,666.67	1.54% 27,339.85	Aaa/AA+ AA+	3.69 3.37
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	1,500,000.00	09/12/2023 4.51%	1,491,165.00 1,493,027.04	102.73 3.62%	1,541,021.18 4,192.71	1.56% 47,994.13	Aaa/AA+ AA+	3.94 3.59
3133EPN50	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028	1,500,000.00	12/28/2023 3.88%	1,525,080.00 1,521,248.14	102.51 3.60%	1,537,695.74 18,770.83	1.55% 16,447.59	Aaa/AA+ AA+	4.21 3.79

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Agency		15,100,000.00	3.08%	15,082,197.00 15,144,410.31	100.19 3.76%	15,117,727.10 70,723.96	15.26% (26,683.21)	Aaa/AA+ AA+	2.51 2.32
AGENCY CMBS									
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	1,850,000.00	05/24/2023 4.24%	1,816,035.16 1,825,291.43	99.59 3.93%	1,842,324.91 5,935.42	1.86% 17,033.48	Aaa/AA+ AAA	3.65 3.28
Total Agency CMBS		1,850,000.00	4.24%	1,816,035.16 1,825,291.43	99.59 3.93%	1,842,324.91 5,935.42	1.86% 17,033.48	Aaa/AA+ AAA	3.65 3.28
CASH									
CCYUSD	Receivable	2,385.86	-- 0.00%	2,385.86 2,385.86	1.00 0.00%	2,385.86 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		2,385.86	0.00%	2,385.86 2,385.86	1.00 0.00%	2,385.86 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CORPORATE									
037833DT4	APPLE INC 1.125 05/11/2025	1,000,000.00	-- 0.82%	1,010,556.00 1,001,584.53	97.98 4.52%	979,772.83 4,375.00	0.99% (21,811.70)	Aaa/AA+ NA	0.61 0.59
857477BR3	STATE STREET CORP 1.746 02/06/2026	265,000.00	02/02/2022 1.75%	265,000.00 265,000.00	98.82 5.27%	261,876.49 706.89	0.26% (3,123.51)	A1/A AA-	1.35 0.34
46647PBK1	JPMORGAN CHASE & CO 2.083 04/22/2026	650,000.00	09/20/2021 1.19%	670,442.50 653,172.65	98.40 6.11%	639,628.40 5,979.95	0.65% (13,544.25)	A1/A- AA-	1.56 0.54
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	1,000,000.00	11/26/2021 1.52%	983,980.00 994,180.81	95.60 3.97%	956,042.93 4,344.44	0.96% (38,137.88)	A2/A+ A	1.62 1.57
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	650,000.00	09/17/2021 1.18%	648,414.00 649,427.35	95.34 3.96%	619,706.95 2,092.19	0.63% (29,720.40)	A1/A+ A+	1.71 1.66
06051GJD2	BANK OF AMERICA CORP 1.319 06/19/2026	650,000.00	09/20/2021 1.22%	652,249.00 650,429.71	97.54 5.53%	633,988.23 2,429.16	0.64% (16,441.48)	A1/A- AA-	1.72 0.70
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	1,000,000.00	09/23/2021 1.39%	993,110.00 997,288.06	94.67 4.11%	946,724.42 555.56	0.96% (50,563.64)	A2/A- AA-	1.96 1.90
89114TZNS	TORONTO-DOMINION BANK 1.95 01/12/2027	1,000,000.00	01/25/2022 2.11%	992,295.35 996,456.12	95.84 3.87%	958,388.93 4,279.17	0.97% (38,067.19)	A1/A AA-	2.28 2.19

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
87612EBM7	TARGET CORP 1.95 01/15/2027	460,000.00	01/19/2022 1.99%	459,218.00 459,640.20	96.06 3.76%	441,873.85 1,893.67	0.45% (17,766.35)	A2/A A	2.29 2.20
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	1,000,000.00	-- 2.79%	984,267.85 992,334.88	96.04 4.19%	960,381.39 1,905.56	0.97% (31,953.49)	A2/A- A	2.42 2.31
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	1,000,000.00	03/08/2022 2.54%	988,750.00 994,485.90	96.79 3.68%	967,906.57 1,022.22	0.98% (26,579.33)	Aa2/AA A+	2.45 2.35
023135CF1	AMAZON.COM INC 3.3 04/13/2027	1,000,000.00	04/25/2022 3.34%	998,270.00 999,117.81	98.72 3.83%	987,228.58 15,400.00	1.00% (11,889.23)	A1/AA AA-	2.53 2.37
74340XBN0	PROLOGIS LP 2.125 04/15/2027	1,100,000.00	11/09/2022 5.14%	969,419.00 1,025,035.33	95.35 4.07%	1,048,836.50 10,778.47	1.06% 23,801.17	A3/A WR	2.54 2.41
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	345,000.00	05/05/2022 4.03%	344,441.10 344,708.92	100.16 3.93%	345,561.33 5,405.00	0.35% 852.41	A2/A+ A+	2.61 2.34
927804GH1	VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027	500,000.00	-- 3.71%	500,865.35 500,444.85	99.23 4.06%	496,144.76 7,083.33	0.50% (4,300.09)	A2/BBB+ A	2.62 2.44
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	600,000.00	08/22/2022 3.81%	594,258.00 596,692.18	99.38 3.83%	596,257.05 2,940.00	0.60% (435.13)	A2/A A+	2.87 2.68
756109BG8	REALTY INCOME CORP 3.95 08/15/2027	1,250,000.00	03/03/2023 5.23%	1,187,450.00 1,209,585.45	99.39 4.18%	1,242,350.84 6,309.03	1.25% 32,765.39	A3/A- NA	2.87 2.67
931142EX7	WALMART INC 3.95 09/09/2027	500,000.00	-- 3.97%	499,453.50 499,678.86	100.69 3.70%	503,449.83 1,206.94	0.51% 3,770.97	Aa2/AA AA	2.94 2.67
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	1,120,000.00	03/08/2023 5.08%	1,128,041.60 1,125,450.32	104.07 3.95%	1,165,549.49 7,513.33	1.18% 40,099.18	A2/A+ A	3.38 2.99
57636QAW4	MASTERCARD INC 4.875 03/09/2028	585,000.00	03/06/2023 4.90%	584,432.55 584,610.21	103.30 3.84%	604,319.08 1,742.81	0.61% 19,708.87	Aa3/A+ NA	3.44 3.07
79466LAF1	SALESFORCE INC 3.7 04/11/2028	1,250,000.00	08/23/2023 4.84%	1,191,400.00 1,205,365.58	99.45 3.87%	1,243,062.65 21,840.28	1.25% 37,697.07	A1/A+ NA	3.53 3.22
74456QBU9	PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028	1,150,000.00	09/06/2023 5.10%	1,084,208.50 1,099,289.76	98.71 4.09%	1,135,173.80 17,729.17	1.15% 35,884.04	A1/A WR	3.59 3.27
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	1,220,000.00	01/24/2024 4.64%	1,218,011.40 1,218,276.98	102.54 3.95%	1,251,007.47 9,509.22	1.26% 32,730.49	A1/A+ NA	4.34 3.88
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	500,000.00	05/21/2024 4.84%	500,215.00 500,198.82	103.47 3.98%	517,349.28 2,290.28	0.52% 17,150.46	A2/A A+	4.41 3.93
61747YFD2	MORGAN STANLEY 5.164 04/20/2029	1,200,000.00	05/30/2024 5.44%	1,188,336.00 1,189,346.33	102.79 4.74%	1,233,432.91 27,713.47	1.24% 44,086.58	A1/A- A+	4.55 3.16

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
06406RBD8	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029	1,250,000.00	09/10/2024 3.95%	1,244,612.50 1,244,676.33	99.21 4.04%	1,240,146.65 20,720.49	1.25% (4,529.68)	A1/A AA-	4.57 4.08
91159HJM3	US BANCORP 5.775 06/12/2029	1,200,000.00	06/20/2024 5.26%	1,221,720.00 1,220,194.21	104.80 4.84%	1,257,641.82 20,982.50	1.27% 37,447.61	A3/A A	4.70 3.27
06051GHM4	BANK OF AMERICA CORP 4.271 07/23/2029	650,000.00	07/26/2024 4.98%	633,594.00 634,315.64	99.74 4.70%	648,287.29 5,243.84	0.65% 13,971.65	A1/A- AA-	4.81 3.45
46647PAV8	JPMORGAN CHASE & CO 4.203 07/23/2029	650,000.00	07/26/2024 4.96%	632,476.00 633,246.82	99.63 4.66%	647,581.51 5,160.35	0.65% 14,334.69	A1/A- AA-	4.81 3.46
89236TMK8	TOYOTA MOTOR CREDIT CORP 4.55 08/09/2029	600,000.00	09/19/2024 4.14%	610,782.00 610,715.52	101.61 4.18%	609,637.30 3,943.33	0.62% (1,078.22)	A1/A+ A+	4.86 4.30
Total Corporate		25,345,000.00	3.71%	24,980,269.20 25,094,950.14	99.27 4.22%	25,139,309.12 223,095.63	25.37% 44,358.98	A1/A A+	3.11 2.65
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	654,899.70	-- 4.54%	654,899.70 654,899.70	1.00 4.54%	654,899.70 0.00	0.66% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		654,899.70	4.54%	654,899.70 654,899.70	1.00 4.54%	654,899.70 0.00	0.66% 0.00	Aaa/AAAm AAA	0.00 0.00
SUPRANATIONAL									
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	1,500,000.00	11/03/2021 1.06%	1,467,405.00 1,491,206.30	96.30 4.06%	1,444,435.85 3,187.50	1.46% (46,770.46)	Aaa/AAA NA	1.08 1.05
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	1,500,000.00	11/03/2021 1.17%	1,480,635.00 1,493,263.31	95.52 3.87%	1,432,869.86 5,869.79	1.45% (60,393.46)	Aaa/AAA NA	1.55 1.51
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	1,000,000.00	11/28/2023 4.55%	956,800.00 964,640.57	99.62 3.61%	996,185.79 7,680.56	1.01% 31,545.22	Aaa/AAA NA	3.78 3.48
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	525,000.00	07/06/2023 4.53%	524,417.25 524,559.51	103.31 3.56%	542,388.15 5,118.75	0.55% 17,828.64	Aaa/AAA NA	3.79 3.43
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	1,000,000.00	02/15/2024 4.31%	991,780.00 992,790.58	101.98 3.63%	1,019,762.02 5,270.83	1.03% 26,971.44	Aaa/AAA NA	4.38 3.96

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Total Supranational		5,525,000.00	2.68%	5,421,037.25 5,466,460.27	98.47 3.80%	5,435,641.66 27,127.43	5.49% (30,818.61)	Aaa/AAA NA	2.59 2.40
US TREASURY									
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	2,000,000.00	10/27/2021 1.01%	1,942,578.13 1,986,330.07	96.61 4.06%	1,932,250.00 428.18	1.95% (54,080.07)	Aaa/AA+ AA+	0.92 0.90
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	1,600,000.00	09/17/2021 0.74%	1,575,500.00 1,593,203.33	96.05 3.88%	1,536,812.50 2,016.39	1.55% (56,390.83)	Aaa/AA+ AA+	1.17 1.14
91282CBT7	UNITED STATES TREASURY 0.75 03/31/2026	2,000,000.00	10/27/2021 1.08%	1,971,484.38 1,990,359.42	95.64 3.77%	1,912,734.38 41.21	1.93% (77,625.04)	Aaa/AA+ AA+	1.50 1.46
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	3,000,000.00	-- 0.93%	2,973,656.25 2,989,770.33	94.65 3.67%	2,839,570.32 1,926.80	2.87% (150,200.01)	Aaa/AA+ AA+	1.92 1.87
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00	-- 1.15%	2,960,664.06 2,984,089.95	94.73 3.64%	2,841,796.86 72.12	2.87% (142,293.09)	Aaa/AA+ AA+	2.00 1.95
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	3,000,000.00	11/16/2021 1.27%	2,979,492.19 2,991,384.23	94.98 3.65%	2,849,414.07 14,123.64	2.88% (141,970.16)	Aaa/AA+ AA+	2.08 2.02
91282Z78	UNITED STATES TREASURY 1.5 01/31/2027	1,250,000.00	-- 2.59%	1,188,476.56 1,220,109.88	95.31 3.62%	1,191,357.43 3,158.97	1.20% (28,752.45)	Aaa/AA+ AA+	2.34 2.25
91282CEF4	UNITED STATES TREASURY 2.5 03/31/2027	1,500,000.00	09/27/2022 4.24%	1,393,007.81 1,440,747.79	97.43 3.59%	1,461,445.32 103.02	1.47% 20,697.53	Aaa/AA+ AA+	2.50 2.39
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,250,000.00	08/03/2022 2.94%	1,267,578.13 1,259,834.33	99.16 3.57%	1,239,453.13 10,266.64	1.25% (20,381.21)	Aaa/AA+ AA+	2.75 2.58
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	800,000.00	09/08/2022 3.36%	791,281.25 794,894.47	98.76 3.58%	790,093.75 2,140.88	0.80% (4,800.72)	Aaa/AA+ AA+	2.92 2.75
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	950,000.00	12/20/2022 3.84%	961,541.02 957,239.61	101.61 3.56%	965,251.96 107.66	0.97% 8,012.35	Aaa/AA+ AA+	3.00 2.80
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	1,500,000.00	01/26/2023 3.62%	1,517,226.56 1,511,356.70	100.95 3.56%	1,514,296.88 14,689.20	1.53% 2,940.18	Aaa/AA+ AA+	3.25 3.00
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,500,000.00	12/11/2023 4.37%	1,450,957.03 1,460,499.47	99.77 3.57%	1,496,601.57 8,845.11	1.51% 36,102.10	Aaa/AA+ AA+	3.34 3.10
91282CBP5	UNITED STATES TREASURY 1.125 02/29/2028	1,300,000.00	04/12/2023 3.50%	1,162,789.06 1,204,113.95	92.18 3.58%	1,198,335.94 1,252.42	1.21% (5,778.00)	Aaa/AA+ AA+	3.42 3.29

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	1,400,000.00	04/24/2023 3.60%	1,401,804.69 1,401,278.91	100.20 3.56%	1,402,843.75 139.42	1.42% 1,564.84	Aaa/AA+ AA+	3.50 3.26
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	1,500,000.00	07/26/2023 4.16%	1,489,218.75 1,491,806.25	101.50 3.57%	1,522,441.41 15,163.04	1.54% 30,635.16	Aaa/AA+ AA+	3.75 3.42
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	1,500,000.00	09/25/2023 4.62%	1,468,242.19 1,474,898.77	101.94 3.58%	1,529,121.09 10,424.59	1.54% 54,222.32	Aaa/AA+ AA+	3.84 3.50
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	1,400,000.00	09/21/2023 4.66%	1,183,710.94 1,228,646.34	91.10 3.58%	1,275,367.18 1,348.76	1.29% 46,720.84	Aaa/AA+ AA+	3.92 3.76
91282CJA0	UNITED STATES TREASURY 4.625 09/30/2028	1,500,000.00	10/19/2023 4.97%	1,477,617.19 1,481,915.38	103.88 3.57%	1,558,242.18 190.59	1.57% 76,326.80	Aaa/AA+ AA+	4.00 3.64
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	1,250,000.00	04/23/2024 4.66%	1,260,937.50 1,259,877.54	104.88 3.58%	1,311,035.15 25,501.02	1.32% 51,157.61	Aaa/AA+ AA+	4.08 3.62
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,500,000.00	02/26/2024 4.31%	1,479,199.22 1,481,706.87	101.69 3.58%	1,525,312.50 10,108.70	1.54% 43,605.63	Aaa/AA+ AA+	4.34 3.93
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	03/14/2024 4.28%	1,248,339.84 1,248,523.18	102.78 3.56%	1,284,716.80 4,549.38	1.30% 36,193.62	Aaa/AA+ AA+	4.41 3.99
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,950,000.00	-- 4.62%	1,907,566.41 1,911,507.75	102.27 3.57%	1,994,255.85 220.98	2.01% 82,748.11	Aaa/AA+ AA+	4.50 4.08
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	1,250,000.00	06/26/2024 4.35%	1,264,892.58 1,264,083.93	104.42 3.57%	1,305,273.44 24,193.27	1.32% 41,189.50	Aaa/AA+ AA+	4.58 4.04
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	1,500,000.00	05/30/2024 4.58%	1,494,902.34 1,495,245.72	104.00 3.56%	1,560,000.00 22,684.43	1.57% 64,754.28	Aaa/AA+ AA+	4.67 4.13
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	1,250,000.00	08/22/2024 3.73%	1,278,759.77 1,278,126.80	102.92 3.57%	1,286,523.44 13,425.61	1.30% 8,396.64	Aaa/AA+ AA+	4.75 4.24
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	1,800,000.00	-- 4.03%	1,797,523.44 1,797,643.15	101.90 3.57%	1,834,171.88 12,130.43	1.85% 36,528.74	Aaa/AA+ AA+	4.83 4.34
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	1,500,000.00	09/27/2024 3.55%	1,471,464.84 1,471,480.73	97.92 3.59%	1,468,769.54 4,014.16	1.48% (2,711.19)	Aaa/AA+ AA+	4.92 4.50
Total US Treasury		45,200,000.00	3.14%	44,360,412.13 44,670,674.84	98.88 3.63%	44,627,488.31 203,266.62	45.03% (43,186.53)	Aaa/AA+ AA+	3.19 2.95
Total Portfolio		99,934,479.01	3.34%	98,573,411.48 99,115,674.58	98.61 3.87%	99,095,591.73 541,193.89	100.00% (20,082.85)	Aa2/AA- AA	2.97 2.60

HOLDINGS REPORT



Tahoe Forest Hospital District | Account #10841 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Market Value + Accrued						99,636,785.61			

HOLDINGS REPORT



TFHD Cash Portfolio | Account #11057 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	41,874.17	-- 0.00%	41,874.17 41,874.17	1.00 0.00%	41,874.17 0.00	0.39% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		41,874.17	0.00%	41,874.17	0.00%	41,874.17	0.39%	Aaa/AAA	0.00
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	10,750,532.01	-- 4.54%	10,750,532.01 10,750,532.01	1.00 4.54%	10,750,532.01 0.00	99.61% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		10,750,532.01	4.54%	10,750,532.01	4.54%	10,750,532.01	99.61%	Aaa/AAAm	0.00
Total Portfolio		10,792,406.18	4.52%	10,792,406.18	4.52%	10,792,406.18	100.00%	Aaa/AAA	0.00
Total Market Value + Accrued						10,792,406.18			

TRANSACTIONS

TRANSACTION LEDGER



Tahoe Forest Hospital District | Account #10841 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/29/2024	46647PAV8	650,000.00	JPMORGAN CHASE & CO 4.203 07/23/2029	97.304	0.00%	(632,476.00)	(455.32)	(632,931.32)	0.00
Purchase	07/29/2024	06051GHM4	650,000.00	BANK OF AMERICA CORP 4.271 07/23/2029	97.476	4.85%	(633,594.00)	(462.69)	(634,056.69)	0.00
Purchase	07/31/2024	91282CLC3	1,600,000.00	UNITED STATES TREASURY 4.0 07/31/2029	99.656	4.08%	(1,594,500.00)	0.00	(1,594,500.00)	0.00
Purchase	08/22/2024	91282CLC3	200,000.00	UNITED STATES TREASURY 4.0 07/31/2029	101.512	3.66%	(203,023.44)	(478.26)	(203,501.70)	0.00
Purchase	08/23/2024	91282CKX8	1,250,000.00	UNITED STATES TREASURY 4.25 06/30/2029	102.301	3.73%	(1,278,759.77)	(7,795.52)	(1,286,555.29)	0.00
Purchase	09/11/2024	06406RBD8	1,250,000.00	BANK OF NEW YORK MELLON CORP 3.85 04/26/2029	99.569	3.95%	(1,244,612.50)	(18,046.88)	(1,262,659.38)	0.00
Purchase	09/20/2024	89236TMK8	600,000.00	TOYOTA MOTOR CREDIT CORP 4.55 08/09/2029	101.797	4.14%	(610,782.00)	(3,109.17)	(613,891.17)	0.00
Purchase	09/30/2024	91282CFJ5	1,500,000.00	UNITED STATES TREASURY 3.125 08/31/2029	98.098	3.55%	(1,471,464.84)	(3,884.67)	(1,475,349.51)	0.00
Total Purchase			7,700,000.00				(7,669,212.55)	(34,232.51)	(7,703,445.06)	0.00
TOTAL ACQUISITIONS			7,700,000.00				(7,669,212.55)	(34,232.51)	(7,703,445.06)	0.00
DISPOSITIONS										
Maturity	07/01/2024	4581X0EE4	(570,000.00)	INTER-AMERICAN DEVELOPMENT BANK 3.25 07/01/2024	100.000	3.25%	570,000.00	0.00	570,000.00	0.00
Total Maturity			(570,000.00)				570,000.00	0.00	570,000.00	0.00
Sale	07/31/2024	912828ZC7	(1,600,000.00)	UNITED STATES TREASURY 1.125 02/28/2025	97.762	0.63%	1,564,187.50	7,483.70	1,571,671.20	(40,412.46)
Sale	08/22/2024	63743HFE7	(240,000.00)	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 3.45 06/15/2025	98.772	3.46%	237,052.80	1,541.00	238,593.80	(2,930.29)
Sale	08/23/2024	244199BH7	(1,000,000.00)	DEERE & CO 2.75 04/15/2025	98.602	1.16%	986,020.00	9,777.78	995,797.78	(22,736.99)

TRANSACTION LEDGER



Tahoe Forest Hospital District | Account #10841 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	09/11/2024	747525AF0	(1,000,000.00)	QUALCOMM INC 3.45 05/20/2025	99.220	0.85%	992,200.00	10,637.50	1,002,837.50	(19,148.21)
Sale	09/20/2024	438516CB0	(1,000,000.00)	HONEYWELL INTERNATIONAL INC 1.35 06/01/2025	98.094	1.13%	980,940.00	4,087.50	985,027.50	(20,363.31)
Sale	09/30/2024	02665WDL2	(1,000,000.00)	AMERICAN HONDA FINANCE CORP 1.2 07/08/2025	97.556	1.24%	975,560.00	2,733.33	978,293.33	(24,146.54)
Total Sale			(5,840,000.00)				5,735,960.30	36,260.81	5,772,221.11	(129,737.81)
TOTAL DISPOSITIONS			(6,410,000.00)				6,305,960.30	36,260.81	6,342,221.11	(129,737.81)

IMPORTANT DISCLOSURES



2024 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc (“IDS”), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody’s and Fitch respectively.

Benchmark	Disclosure
ICE BofA 1-5 Yr Unsubordinated US Treasury & Agency Index	The ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.



To: Finance Committee Board Members

From: Crystal Felix, CFO

Date: October 22, 2024

Here is an update on the AR stats as September 30, 2024 per EPIC

Days in AR were as follows:

- Sept 2024 – 70.4 days
- Aug 2024 – 67.8 days
- July 2024 – 68.9 days
- Last AR Update: June 2024 – 69.4 days

Amount in AR was as follows:

- Sept 2024 – \$134,964,680
- Aug 2024 – \$130,632,515
- July 2024 – \$128,572,172
- Last AR Update: June 2024 – \$123,658,486

Gross Revenue per Day was as follows:

- June 2024 – \$1,849,759
- Aug 2024 – \$1,906,524
- July 2024 – \$2,013,153
- Last AR Update: June 2024 – \$1,815,397

AR over 120 days old were as follows:

- | | | |
|-----------------------------|---------|-------|
| • Sept 2024 | \$51.3m | 38.0% |
| • Aug 2024 | \$49.3m | 37.7% |
| • July 2024 | \$47.4m | 36.9% |
| • Last AR Update: June 2024 | \$42.8m | 34.6% |

Posted Cash Collections were as follows:

- For the entire FY 2025: 107.0% of target, or \$86.6m
- Sept 2024 93.8% of target, or \$24.5m
- Aug 2024 102.1% of target, or \$28.7m
- July 2024 124.9% of target, or \$33.4m
- For the entire FY 2024: 99.0% of target, or \$294.3m
- For the entire FY 2023: 99.7% of target, or \$268.6m

Claims holding (HB work queues listed) as of the end of Sept 2024 total \$2.7m. Last AR Update June 2024 \$2.8m.

200 WQ – Billing Issues

- Sept 2024 - \$1.2m
- Aug 2024 - \$1.7m
- July 2024 - \$1.7m
- Last AR Update June 2024 - \$1.4m

300 WQ – Coding Issues

- Sept 2024 - \$925k
- Aug 2024 - \$900k
- July 2024 - \$1.6m
- Last AR Update June 2024 - \$956k

500 WQ - Credentialing Issues

- Sept 2024 - \$272k
- Aug 2024 - \$324k
- July 2024 - \$328k
- Last AR Update June 2024 - \$262k

700 WQ

- Sept 2024 - \$324k
- Aug 2024 - \$248k
- July 2024 - \$352k
- Last AR Update June 2024 - \$194k

Staffing Update:

- Director of Revenue Cycle – Position vacant and currently recruiting.
- Project Director Revenue Cycle – Position vacant. Considering replacement but want to retain Director of Revenue Cycle first.

- FY 2025 PFS Budgeted FTEs – 20.50
- Current PFS Staffing FTEs – 17.50
 - Manager PFS – 1 FTE (Changing title to Director)
 - Patient Account Reps – 11 FTEs (1 fulltime FMLA and 3 are intermittent FMLA)
 - Refund Specialist – 1 FTE
 - Payment Posting Specialist (PPS) – 2.5 FTEs (1 FTE intermittent FMLA)
 - Clerical Support/PPS – 1 FTE
 - Clerical Support – 1 FTE Temporary
- Vacant positions FTEs - 2 Patient Account Reps, 1 Supervisor

Note: We have two individuals hired for the 2 vacant patient account rep positions. They start 10/20/24, one of which is vacating the PPS position, so we will be hiring to fill that vacated position. In addition, we have an extended an offer for the Supervisor position.

Additional Items:

Revenue Cycle Projects

Cash Posting: As previously mentioned, we had struggled with US Bank and receiving files through our lockbox due to the Change Healthcare breach issue. The lockbox issues have been 98% resolved. We still have a few issues with files not balancing, but that is minor.

Keenan payment processing continues to present challenges for us as well. We have opted to not implement the voucher payment process due to the fact that the District is changing partners for our Third Party Administrator (TPA) effective 1/1/25. We will continue to manage the inefficiencies we currently have until the end of the year.

At the end of June 2024, we had approximately \$8.4 million outstanding for posting to AR. At the end of September 2024, that is now \$2.6 million, a significant reduction.

Credentialing Issues: We successfully hired Sabrina Silva for our previously vacant position. Sabrina joined the Payer Credentialing team 08/25/24 with Robin Ward and Emily Perez. Robin and Emily have been actively training Sabrina. It's been great having additional help in the department. The team continues to actively work projects such as the roster attestations that are required every 90 days, validations for each provider in the database used by payers required every 90 days, add additional providers as they join the TFHD team, and help the billing office resolve billing issues related to payer contracts or payer credentialing issues.

Vendor Status: As previously discussed, we have had significant issues with two of our major vendor billing partners. We terminated our Medi-Cal billing vendor on 08/15/24. This vendor was provided 60 days to wrap up their work on our account inventory before it reverted back to Tahoe Forest on 10/15/24. We also terminated our Commercial/Medicare billing vendor on 09/13/24. This vendor was provided 30 days to wrap up their work on our account inventory before it reverted back to TFHD on 10/15/24.

We contracted with Omega Healthcare on 6/21/24 as our new billing vendor partner. Omega will be responsible for follow-up and collection efforts on unpaid balances for accounts aged 75 days from date of service (excluding traditional Medicare and our own Employee Health accounts). Initial billing and 60 day follow-up period will be the responsibility of TFHD patient account reps. Omega has worked with our PFS team to identify our needs and build our Omega team to support TFHD accordingly.

Inventory reverting back to TFHD from previous vendors will be addressed by both the TFHD team and Omega team. Account classification based on date of service and payer verification of timely claim submission will dictate priority for the teams. The focus will be on collectability of viable claims. Claims will also be pursued by appeal where applicable. If no claim has been submitted or if all grounds for appeal are exhausted, accounts will be properly adjusted.

Payer Specific issues:

1. Medi-Cal
 - a. All Partnership Health Plan (PHP) claims (Medi-Cal managed care) have been retained with TFHD since plan implementation on 1/1/24. We had our first claims

review with PHP on 10/2/24. PHP helped identify billing issues causing our claims to be rejected or denied. PHP is working with us to resubmit these claims in batches to be properly paid. Our TFHD and Omega teams are working directly with Partnership to get this complete. In addition, we have worked with Mercy (EPIC) to correct/automate billing requirements to prevent these billing issues from occurring in the future as much as possible.

- b. Due to an issue with our clearinghouse in 2024, 3,831 RHC wrap claims billed were returned to TFHD by Medi-Cal. This issue was corrected with the clearinghouse in July 2024. TFHD/Omega teams have rebilled these claims and will be billing any and all outstanding RHC wrap claims that are being shown as not received by Medi-Cal.
- c. Expectation of a significant reduction in our Medi-Cal/Medicaid AR, particularly in the over 120 day categories, within 6 months (end of April 2025).

2. Commercial/Tri-Care/Workers Comp

- a. Current transition plan is being developed specific to payer categories and will be provided at our next update.

As previously discussed, we have been challenged by current clearinghouse vendor. The growth and complexity that TFHD has had over the last few years has outstripped the capability of our clearinghouse vendor. We evaluated 3 potential new vendors for possible replacement. We have identified the vendor we would like to work with and are currently completing the SBAR and Project request for submission to the Administrative Council for consideration and approval (hopefully).

Revenue Cycle Team: The Revenue Cycle Analyst Team members will be starting EPIC Affiliate Builder training with Mercy beginning in October 2024. Each team member will complete a series of classes and trainings to become certified in Hospital Billing (HB) and Professional Billing (PB). This will allow our analysts to have a seat at the table with Mercy when developing and building the “back end” of our system for billing. This is HUGE for TFHD. Many of our billing issues over the years has been caused by our teammates at Mercy not fully understanding our structure and billing requirements and being able to have our analysts involved in the build should be a game changer!

The Revenue Cycle Analyst Team, along with our PFS Director, have been working closely on identified issues. Presently they are approximately 28 known issues being worked on for resolution. These issues span topics in the following areas: charge capture, charge splitting, claim presentation, claim rejections, work queue development and refinement, pricing development, contract EPIC loading, ABN issues, remittance advice loading and code matching, and clearinghouse management to name a few.

**TAHOE FOREST HOSPITAL DISTRICT
SEPTEMBER 2024 FINANCIAL REPORT - PRE-AUDIT
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Board of Directors
Of Tahoe Forest Hospital District
SEPTEMBER 2024 FINANCIAL NARRATIVE – PRE-AUDIT

The following is the financial narrative analyzing financial and statistical trends for the three months ended September 30, 2024.

Activity Statistics

- ❑ TFH acute patient days were 309 for the current month compared to budget of 361. This equates to an average daily census of 10.3 compared to budget of 12.0.
- ❑ TFH Outpatient volumes were above budget in the following departments by at least 5%: Home Health visits, Pathology, EKGs, Radiation Oncology procedures, Ultrasound, CT Scans, PET CT, Respiratory Therapy and Tahoe City Occupational Therapy.
- ❑ TFH Outpatient volumes were below budget in the following departments by at least 5%: Emergency Department Visits, Hospice visits, Surgery cases, Blood units, Medical Oncology procedures, MRI, Briner Ultrasounds, Oncology Drugs Sold to patients, Gastroenterology cases, Tahoe City Physical Therapy, and Outpatient Physical Therapy, Physical Therapy Aquatic, Speech Therapy, and Occupational Therapy.

Financial Indicators

- ❑ Net Patient Revenue as a percentage of Gross Patient Revenue was 45.1% in the current month compared to budget of 47.1% and to last month's 47.8%. Year-to-Date Net Patient Revenue as a percentage of Gross Patient Revenue was 45.4% compared to budget of 47.0% and prior year's 45.4%.
- ❑ EBIDA was \$3,152,068 (5.5%) for the current month compared to budget of \$2,426,336 (4.4%), or \$725,732 (1.1%) above budget. Year-to-date EBIDA was \$10,353,047 (5.9%) compared to budget of \$7,375,086 (4.3%), or \$2,977,961 (1.5%) above budget.
- ❑ Net Income was \$3,503,404 for the current month compared to budget of \$1,893,536 or \$1,609,868 above budget. Year-to-date Net Income was \$12,081,284 compared to budget of \$5,771,687 or \$6,309,597 above budget.
- ❑ Cash Collections for the current month were \$22,923,352, which is 88% of targeted Net Patient Revenue.
- ❑ EPIC Gross Accounts Receivables were \$134,964,174 at the end of September compared to \$130,632,221 at the end of August.

Balance Sheet

- ❑ Working Capital is at 87.6 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 229.6 days. Working Capital cash increased a net \$2,080,000. Accounts Payable increased \$212,000 and Accrued Payroll & Related Costs increased \$802,000. The District received \$406,000 from the CY23 HQAF program and Cash Collections were below target by 12%.
- ❑ Net Patient Accounts Receivable decreased a net \$186,000. Cash collections were 88% of target. EPIC Days in A/R were 69.80 compared to 66.70 at the close of August, a 3.10 days increase.
- ❑ Estimated Settlements, Medi-Cal & Medicare increased a net \$811,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME/QIP programs and received \$406,000 from the Districts participation in the CY23 HQAF program.
- ❑ Unrealized Gain/(Loss) Cash Investment Fund increased \$889,000 after recording the unrealized gains in its funds held with Chandler Investments for the month of September.
- ❑ Investment in TSC, LLC decreased a net \$98,000 after recording the estimated loss for September and truing up the losses for July and August.
- ❑ To comply with GASB No. 96, the District recorded Amortization Expense for September on its Right-To-Use Subscription assets, decreasing the asset \$319,000.
- ❑ Accounts Payable increased \$212,000 due to the timing of the final check run in September.
- ❑ Accrued Payroll & Related Costs increased a net \$802,000 due to an increase in Accrued Payroll days in September.
- ❑ To comply with GASB No. 96, the District recorded a decrease in its Right-To-Use Subscription Liability for September, decreasing the liability \$288,000.

Operating Revenue

- ❑ Current month’s Total Gross Revenue was \$56,863,577 compared to budget of \$54,846,286 or \$2,017,291 above budget.
- ❑ Current month’s Gross Inpatient Revenue was \$6,931,209 compared to budget of \$7,250,105 or \$318,896 below budget.
- ❑ Current month’s Gross Outpatient Revenue was \$49,932,368 compared to budget of \$47,596,181 or \$2,336,187 above budget.
- ❑ Current month’s Gross Revenue Mix was 39.93% Medicare, 18.13% Medi-Cal, .0% County, 1.05% Other, and 40.89% Commercial Insurance compared to budget of 39.71% Medicare, 15.72% Medi-Cal, .0% County, 1.22% Other, and 43.35% Commercial Insurance. Last month’s mix was 38.26% Medicare, 17.82% Medi-Cal, .0% County, 1.32% Other, and 42.59% Commercial Insurance. Year-to-Date Gross Revenue Mix was 39.88% Medicare, 17.35% Medi-Cal, .0% County, 1.26% Other, and 41.51% Commercial Insurance compared to budget of 39.77% Medicare, 15.78% Medi-Cal, .0% County, 1.25% Other, and 43.20% Commercial.
- ❑ Current month’s Deductions from Revenue were \$31,235,593 compared to budget of \$28,995,113 or \$2,240,480 above budget. Variance is attributed to the following reasons: 1) Payor mix varied from budget with a 0.22% increase in Medicare, a 2.41% increase to Medi-Cal, County at budget, a 0.17% decrease in Other, and Commercial Insurance was below budget 2.46%, 2) Revenues were above budget 3.7%, and 3) AR over 90 and 120 Days increased 3.38% from August.

DESCRIPTION	September 2024 Actual	September 2024 Budget	Variance	BRIEF COMMENTS
Salaries & Wages	10,449,631	10,882,198	382,567	
Employee Benefits	3,413,341	3,400,593	(12,748)	We saw decreased use of Paid Leave and Sick Leave, creating a positive variance in Employee Benefits. Positive variance in PL/SL was offset by a negative variance in Nonproductive pay.
Benefits – Workers Compensation	52,653	105,867	53,214	
Benefits – Medical Insurance	2,613,116	2,642,413	29,297	
Medical Professional Fees	475,513	450,010	(25,503)	Anesthesia, Diagnostic Imaging and Radiation therapy physician fees were above budget, creating a negative variance in Medical Professional Fees.
Other Professional Fees	159,689	483,260	323,571	A reclassification of legal expenses belonging to FY24, decreased use of resources for EPIC implementations and integrations, and timing of implementing a Physician Employment Management Capability technology created a positive variance in Other Professional Fees.
Supplies	4,417,011	4,325,944	(91,067)	Drugs sold to Patients and Oncology Drugs Sold to Patients revenues were above budget 20.72%, creating a negative variance in Pharmacy Supplies.
Purchased Services	1,741,339	1,854,162	112,823	Outsourced billing and collection services, Scribe services, Facility maintenance projects, and Information Technology Network Maintenance costs were below budget, creating a positive variance in Purchased Services.
Other Expenses	1,065,534	1,153,145	87,611	Outside Training & Travel, Utility costs, and Physician Recruitment expenses were below budget, creating a positive variance in Other Expenses.
Total Expenses	24,437,826	25,297,592	859,766	

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
SEPTEMBER 2024 PRE-AUDIT

	Sep-24	Aug-24	Sep-23	
ASSETS				
CURRENT ASSETS				
* CASH	\$ 72,310,296	\$ 70,230,774	\$ 25,925,348	1
PATIENT ACCOUNTS RECEIVABLE - NET	47,035,887	47,221,471	46,644,699	2
OTHER RECEIVABLES	9,851,593	8,850,566	14,234,893	
GO BOND RECEIVABLES	1,366,899	911,266	1,333,569	
ASSETS LIMITED OR RESTRICTED	10,599,414	10,973,320	11,054,725	
INVENTORIES	5,563,551	5,570,054	5,268,064	
PREPAID EXPENSES & DEPOSITS	4,235,380	4,200,167	4,734,714	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	21,841,756	21,030,259	21,957,381	3
TOTAL CURRENT ASSETS	<u>172,804,775</u>	<u>168,987,877</u>	<u>131,153,392</u>	
NON CURRENT ASSETS				
ASSETS LIMITED OR RESTRICTED:				
* CASH RESERVE FUND	10,672,429	10,672,429	10,245,543	1
* CASH INVESTMENT FUND	106,501,373	106,462,757	105,720,455	1
UNREALIZED GAIN/(LOSS) CASH INVESTMENT FUND	3,927,819	3,038,886	(3,066,187)	4
TOTAL BOND TRUSTEE 2017	22,405	22,311	21,325	
TOTAL BOND TRUSTEE 2015	452,783	326,308	446,213	
TOTAL BOND TRUSTEE GO BOND	-	-	5,764	
GO BOND TAX REVENUE FUND	1,305,974	1,305,974	1,300,198	
DIAGNOSTIC IMAGING FUND	3,574	3,574	3,431	
DONOR RESTRICTED FUND	1,179,803	1,179,802	1,153,848	
WORKERS COMPENSATION FUND	17,793	12,191	36,963	
TOTAL	124,083,952	123,024,231	115,867,554	
LESS CURRENT PORTION	(10,599,414)	(10,973,320)	(11,054,725)	
TOTAL ASSETS LIMITED OR RESTRICTED - NET	<u>113,484,538</u>	<u>112,050,911</u>	<u>104,812,829</u>	
NONCURRENT ASSETS AND INVESTMENTS:				
INVESTMENT IN TSC, LLC	(4,207,338)	(4,109,243)	(3,565,311)	5
PROPERTY HELD FOR FUTURE EXPANSION	1,716,972	1,716,972	1,696,042	
PROPERTY & EQUIPMENT NET	195,026,411	195,417,918	195,169,976	
GO BOND CIP, PROPERTY & EQUIPMENT NET	<u>1,891,576</u>	<u>1,889,868</u>	<u>1,791,406</u>	
TOTAL ASSETS	<u>480,716,934</u>	<u>475,954,303</u>	<u>431,058,335</u>	
DEFERRED OUTFLOW OF RESOURCES:				
DEFERRED LOSS ON DEFEASANCE	223,034	226,267	261,823	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	154,402	154,402	124,578	
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	4,205,235	4,228,939	4,489,691	
GO BOND DEFERRED FINANCING COSTS	409,916	412,236	437,766	
DEFERRED FINANCING COSTS	109,229	110,269	121,712	
INTANGIBLE LEASE ASSET NET OF ACCUM AMORTIZATION	11,369,439	11,393,944	7,771,798	
RIGHT-TO-USE SUBSCRIPTION ASSET NET OF ACCUM AMORTIZATION	26,160,899	26,479,590	30,684,471	6
TOTAL DEFERRED OUTFLOW OF RESOURCES	<u>\$ 42,632,154</u>	<u>\$ 43,005,648</u>	<u>\$ 43,891,839</u>	
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	10,880,607	10,668,248	\$ 8,961,966	7
ACCRUED PAYROLL & RELATED COSTS	21,695,769	20,893,972	26,674,049	8
INTEREST PAYABLE	200,024	141,801	353,323	
INTEREST PAYABLE GO BOND	502,905	251,453	523,238	
SUBSCRIPTION LIABILITY	27,806,158	28,093,740	31,756,288	9
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	4,087,698	4,090,907	290,618	
HEALTH INSURANCE PLAN	2,939,536	2,939,536	2,722,950	
WORKERS COMPENSATION PLAN	2,297,841	2,297,841	3,287,371	
COMPREHENSIVE LIABILITY INSURANCE PLAN	2,771,063	2,771,063	2,586,926	
CURRENT MATURITIES OF GO BOND DEBT	2,440,000	2,440,000	2,195,000	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	4,126,098	4,083,191	4,268,310	
TOTAL CURRENT LIABILITIES	<u>79,747,699</u>	<u>78,671,752</u>	<u>83,620,039</u>	
NONCURRENT LIABILITIES				
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	26,274,912	26,406,467	25,809,822	
GO BOND DEBT NET OF CURRENT MATURITIES	87,804,943	87,822,898	90,705,410	
DERIVATIVE INSTRUMENT LIABILITY	154,402	154,402	124,578	
TOTAL LIABILITIES	<u>193,981,956</u>	<u>193,055,519</u>	<u>200,259,849</u>	
NET ASSETS				
NET INVESTMENT IN CAPITAL ASSETS	328,187,330	324,724,630	273,536,476	
RESTRICTED	1,179,803	1,179,802	1,153,848	
TOTAL NET POSITION	<u>\$ 329,367,132</u>	<u>\$ 325,904,432</u>	<u>\$ 274,690,325</u>	

* Amounts included for Days Cash on Hand calculation












TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF NET POSITION
SEPTEMBER 2024 PRE-AUDIT

1. Working Capital is at 87.6 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 229.6 days. Working Capital cash increased a net \$2,080,000. Accounts Payable increased \$212,000 (See Note 7) and Accrued Payroll & Related Costs increased \$802,000 (See Note 8). The District received funding from the CY23 HQAF program and Cash Collections were below target by 12% (See Note 2).
2. Net Patient Accounts Receivable decreased a net \$186,000. Cash collections were 88% of target. EPIC Days in A/R were 69.80 compared to 66.70 at the close of August, a 3.10 days increase.
3. Estimated Settlements, Medi-Cal & Medicare increased a net \$811,000. The District recorded its monthly estimated receivables due from the Medi-Cal Rate Range, Hospital Quality Assurance Fee, and Medi-Cal PRIME/QIP programs and received \$406,000 for the Districts participation in the CY23 HQAF program.
4. Unrealized Gain/(Loss) Cash Investment Fund increased \$889,000 after recording the unrealized gains in its funds held with Chandler Investments for the month of September.
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8. Accrued Payroll & Related Costs increased a net \$802,000 due to an increase in Accrued Payroll days in September.
9. To comply with GASB No. 96, the District recorded a decrease in its Right-To-Use Subscription Liability for September, decreasing the liability \$288,000.

**Tahoe Forest Hospital District
Cash Investment
September 30, 2024 - Pre-Audit**

WORKING CAPITAL			
US Bank	\$ 71,113,868	4.71%	
US Bank/Incline Village Thrift Store	27,635		
US Bank/Truckee Thrift Store	140,480		
US Bank/Payroll Clearing	-		
Umpqua Bank	<u>1,028,313</u>	2.02%	
Total			\$ 72,310,296
 BOARD DESIGNATED FUNDS			
US Bank Savings	\$ -		
Chandler Investment Fund	<u>106,501,373</u>	4.52%	
Total			\$ 106,501,373
Building Fund	\$ -		
Cash Reserve Fund	<u>10,672,429</u>	4.58%	
Local Agency Investment Fund			\$ 10,672,429
Municipal Lease 2018			\$ -
Bonds Cash 2017			\$ 22,405
Bonds Cash 2015			\$ 452,783
GO Bonds Cash 2008			\$ 1,305,974
DX Imaging Education	\$ 3,574		
Workers Comp Fund - B of A	17,793		
Insurance			
Health Insurance LAIF	-		
Comprehensive Liability Insurance LAIF	<u>-</u>		
Total			<u>\$ 21,367</u>
TOTAL FUNDS			\$ 191,286,626
 RESTRICTED FUNDS			
Gift Fund			
US Bank Money Market	\$ 8,378	0.09%	
Foundation Restricted Donations	27,309		
Local Agency Investment Fund	<u>1,144,115</u>	4.58%	
TOTAL RESTRICTED FUNDS			<u>\$ 1,179,803</u>
TOTAL ALL FUNDS			<u><u>\$ 192,466,429</u></u>

**TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
KEY FINANCIAL INDICATORS
SEPTEMBER 2024 – PRE-AUDIT**

	Current Status	Desired Position	Target	<u>Bond Covenants</u>	<u>FY 2025</u> Jul 24 to Sept 24	<u>FY 2024</u> Jul 23 to June 24	<u>FY 2023</u> Jul 22 to June 23	<u>FY 2022</u> Jul 21 to June 22	<u>FY 2021</u> Jul 20 to June 21	<u>FY 2020</u> Jul 19 to June 20	<u>FY 2019</u> Jul 18 to June 19
Return On Equity: <u>Increase (Decrease) in Net Position</u> Net Position	 	↑	FYE 5.9% Budget 1st Qtr 1.8%		3.7%	15.4%	11.2%	13.0%	12.3%	17.1%	13.1%
EPIC Days in Accounts Receivable (excludes SNF) <u>Gross Accounts Receivable</u> 90 Days <u>Gross Accounts Receivable</u> 365 Days	 	↓	FYE 60 Days		70 75	69 71	59 62	63 67	65 67	89 73	69 71
Days Cash on Hand Excludes Restricted: <u>Cash + Short-Term Investments</u> (Total Expenses - Depreciation Expense)/ by 365	 	↑	Budget FYE 217 Days Budget 1st Qtr 203 Projected 1st Qtr 213 Days	Bond Covenant 60 Days A- 234 Days BBB- 136 Days	230	238	197	234	272	246	179
EPIC Accounts Receivable over 120 days (excludes payment plan, legal and charitable balances)		↓	22%		38%	31%	24%	27%	26%	31%	35%
EPIC Accounts Receivable over 120 days (includes payment plan, legal and charitable balances)		↓	27%		45%	35%	33%	36%	32%	40%	42%
Cash Receipts Per Day (based on 60 day lag on Patient Net Revenue)	 	↑	FYE Budget \$850,123 End 1st Qtr Based on Budgeted Net Revenue \$806,768 End 1st Qtr Based on Actual Net Revenue \$893,005		\$861,908	\$773,102	\$713,016	\$634,266	\$603,184	\$523,994	\$473,890
Debt Service Coverage: Excess Revenue over Exp + <u>Interest Exp + Depreciation</u> Debt Principal Payments + Interest Expense		↑	Without GO Bond 13.12 With GO Bond 4.85	1.95	15.20 5.53	18.38 8.07	9.74 5.25	9.72 5.22	8.33 4.49	9.50 5.06	20.45 4.12

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
SEPTEMBER 2024 PRE-AUDIT

CURRENT MONTH					YEAR TO DATE					PRIOR YTD SEPT 2023
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%		
OPERATING REVENUE										
\$ 56,863,577	\$ 54,846,286	\$ 2,017,291	3.7%	Total Gross Revenue	\$ 176,272,898	\$ 169,900,730	\$ 6,372,168	3.8%	1	\$ 156,625,048
Gross Revenues - Inpatient										
\$ 2,971,455	\$ 3,431,768	\$ (460,313)	-13.4%	Daily Hospital Service	\$ 10,334,378	\$ 10,498,605	\$ (164,227)	-1.6%		\$ 9,812,144
3,959,754	3,818,337	141,417	3.7%	Ancillary Service - Inpatient	13,228,611	12,404,430	824,181	6.6%		11,628,668
6,931,209	7,250,105	(318,896)	-4.4%	Total Gross Revenue - Inpatient	23,562,989	22,903,035	659,954	2.9%	1	21,440,812
49,932,368	47,596,181	2,336,187	4.9%	Gross Revenue - Outpatient	152,709,909	146,997,695	5,712,214	3.9%		135,184,236
49,932,368	47,596,181	2,336,187	4.9%	Total Gross Revenue - Outpatient	152,709,909	146,997,695	5,712,214	3.9%	1	135,184,236
Deductions from Revenue:										
30,812,153	27,059,715	(3,752,438)	-13.9%	Contractual Allowances	93,906,897	84,043,011	(9,863,886)	-11.7%	2	83,549,913
123,352	1,096,926	973,574	88.8%	Charity Care	1,129,986	3,398,015	2,268,029	66.7%	2	471,860
300,088	838,472	538,384	64.2%	Bad Debt	1,271,896	2,596,895	1,325,000	51.0%	2	1,583,892
-	-	-	0.0%	Prior Period Settlements	-	-	-	0.0%	2	-
31,235,593	28,995,113	(2,240,480)	-7.7%	Total Deductions from Revenue	96,308,778	90,037,921	(6,270,857)	-7.0%		85,605,665
116,264	106,683	(9,581)	-9.0%	Property Tax Revenue- Wellness Neighborhood	320,529	325,586	5,057	1.6%		342,082
1,845,646	1,766,072	79,574	4.5%	Other Operating Revenue	5,429,349	5,110,932	318,417	6.2%	3	4,503,337
27,589,894	27,723,928	(134,034)	-0.5%	TOTAL OPERATING REVENUE	85,713,998	85,299,327	414,671	0.5%		75,864,802
OPERATING EXPENSES										
10,499,631	10,882,198	382,567	3.5%	Salaries and Wages	32,153,468	33,857,925	1,704,457	5.0%	4	30,031,703
3,413,341	3,400,593	(12,748)	-0.4%	Benefits	11,417,301	10,770,589	(646,712)	-6.0%	4	10,096,042
52,653	105,867	53,214	50.3%	Benefits Workers Compensation	148,819	317,601	168,782	53.1%	4	251,323
2,613,116	2,642,413	29,297	1.1%	Benefits Medical Insurance	7,035,049	7,927,239	892,190	11.3%	4	5,745,453
475,513	450,010	(25,503)	-5.7%	Medical Professional Fees	1,538,711	1,501,916	(36,795)	-2.4%	5	1,663,253
159,689	483,260	323,571	67.0%	Other Professional Fees	878,500	1,302,780	424,280	32.6%	5	590,570
4,417,011	4,325,944	(91,067)	-2.1%	Supplies	13,520,929	13,169,036	(351,893)	-2.7%	6	11,807,023
1,741,339	1,854,162	112,823	6.1%	Purchased Services	5,586,292	5,675,119	88,827	1.6%	7	6,165,917
1,065,534	1,153,145	87,611	7.6%	Other	3,081,883	3,402,036	320,153	9.4%	8	2,698,642
24,437,826	25,297,592	859,766	3.4%	TOTAL OPERATING EXPENSE	75,360,951	77,924,241	2,563,290	3.3%		69,049,926
3,152,068	2,426,336	725,732	29.9%	NET OPERATING REVENUE (EXPENSE) EBIDA	10,353,047	7,375,086	2,977,961	40.4%		6,814,876
NON-OPERATING REVENUE/(EXPENSE)										
863,701	873,281	(9,580)	-1.1%	District and County Taxes	2,619,364	2,614,307	5,057	0.2%	9	2,245,418
455,633	455,633	0	0.0%	District and County Taxes - GO Bond	1,366,899	1,366,900	(1)	0.0%		1,335,407
251,274	238,804	12,470	5.2%	Interest Income	1,102,630	729,591	373,039	51.1%	10	677,438
84,138	110,428	(26,290)	-23.8%	Donations	228,515	331,285	(102,770)	-31.0%	11	320,839
(98,095)	(83,750)	(14,345)	-17.1%	Gain/(Loss) on Joint Investment	(265,595)	(251,250)	(14,345)	-5.7%	12	(154,464)
1,021,981	100,000	921,981	-922.0%	Gain/(Loss) on Market Investments	3,369,952	300,000	3,069,952	-1023.3%	13	313,817
-	-	-	0.0%	Gain/(Loss) on Investments - TIRHR	-	-	-	0.0%	14	-
-	-	-	0.0%	Gain/(Loss) on Disposal of Assets	-	-	-	0.0%	15	-
-	-	-	0.0%	Gain/(Loss) on Sale of Equipment	2,750	-	2,750	0.0%	16	-
(1,785,295)	(1,785,253)	(42)	0.0%	Depreciation	(5,354,752)	(5,352,821)	(1,931)	0.0%	17	(4,117,670)
(182,479)	(182,420)	(59)	0.0%	Interest Expense	(552,792)	(552,677)	(115)	0.0%	18	(283,276)
(259,523)	(259,523)	0	0.0%	Interest Expense-GO Bond	(788,734)	(788,734)	(0)	0.0%		(816,264)
351,336	(532,800)	884,136	165.9%	TOTAL NON-OPERATING REVENUE/(EXPENSE)	1,728,237	(1,603,399)	3,331,636	207.8%		(478,755)
\$ 3,503,404	\$ 1,893,536	\$ 1,609,868	85.0%	INCREASE (DECREASE) IN NET POSITION	\$ 12,081,284	\$ 5,771,687	\$ 6,309,597	109.3%		\$ 6,336,121
NET POSITION - BEGINNING OF YEAR					317,285,848					
NET POSITION - AS OF SEPTEMBER 30, 2024					\$ 329,367,132					
5.5%	4.4%	1.1%		RETURN ON GROSS REVENUE EBIDA	5.9%	4.3%	1.5%		4.4%	







TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
SEPTEMBER 2024 PRE-AUDIT

		Variance from Budget	
		Fav / <Unfav>	
		SEPT 2024	YTD 2025
1) Gross Revenues			
<p>Acute Patient Days were below budget 14.4% or 52 days. Swing Bed days were above budget 15.0% or 3 days.</p> <p>Outpatient volumes were above budget in the following departments: Home Health visits, Laboratory tests, Oncology Lab, Pathology, EKG's, Radiation Oncology procedures, Nuclear Medicine, Ultrasounds, CT Scans, PET CT, Drugs Sold to Patients, Respiratory Therapy, and Tahoe City Occupational Therapy.</p> <p>Outpatient volumes were below budget in the following departments: Emergency Department Visits, Surgery Cases, Hospice Visits, Lab Send Out tests, Blood Units, Diagnostic Imaging, Mammography, Medical Oncology procedures, MRI, Briner Ultrasounds, Oncology Drugs Sold to Patients, Gastroenterology cases, Tahoe City Physical Therapy, Outpatient Physical Therapy, Physical Therapy Aquatic, Speech and Occupational Therapies.</p>	<p>Gross Revenue -- Inpatient</p> <p>Gross Revenue -- Outpatient</p> <p>Gross Revenue -- Total</p>	<p>\$ (318,896)</p> <p>2,336,187</p> <p>\$ 2,017,291</p>	<p>\$ 659,954</p> <p>5,712,214</p> <p>\$ 6,372,168</p>
2) Total Deductions from Revenue			
<p>The payor mix for September shows a 0.22% increase to Medicare, a 2.41% increase to Medi-Cal, 0.17% decrease to Other, County at budget, and a 2.46% decrease to Commercial when compared to budget. We saw a shift from Commercial into Medicare and Medi-Cal, revenues were above budget 3.70%, and AR over 90 and 120 Days increased 3.38% from August, creating a negative variance in Contractual Allowances.</p> <p>Positive variances in Charity Care and Bad Debt are lending to the negative variance in Contractual Allowances.</p>	<p>Contractual Allowances</p> <p>Charity Care</p> <p>Bad Debt</p> <p>Prior Period Settlements</p> <p>Total</p>	<p>\$ (3,752,438)</p> <p>973,574</p> <p>538,384</p> <p>-</p> <p>\$ (2,240,480)</p>	<p>\$ (9,863,886)</p> <p>2,268,029</p> <p>1,325,000</p> <p>-</p> <p>\$ (6,270,857)</p>
3) Other Operating Revenue			
<p>Retail Pharmacy revenues were above budget 19.81%.</p> <p>IVCH ER Physician Guarantee is tied to collections which came in below budget in September.</p> <p>Children's Center revenues were below budget 26.34%.</p> <p>Rebates & Refunds and Prop 56 funding created a positive variance in Miscellaneous.</p> <p>Funding to support the PRIME Suboxone program created a positive variance in Grants.</p>	<p>Retail Pharmacy</p> <p>Hospice Thrift Stores</p> <p>The Center (non-therapy)</p> <p>IVCH ER Physician Guarantee</p> <p>Children's Center</p> <p>Miscellaneous</p> <p>Oncology Drug Replacement</p> <p>Grants</p> <p>Total</p>	<p>\$ 128,536</p> <p>(9,491)</p> <p>8,696</p> <p>(68,370)</p> <p>(68,831)</p> <p>58,367</p> <p>-</p> <p>30,667</p> <p>\$ 79,574</p>	<p>\$ 369,460</p> <p>(13,701)</p> <p>6,781</p> <p>(79,581)</p> <p>43,958</p> <p>(8,499)</p> <p>-</p> <p>-</p> <p>\$ 318,417</p>
4) Salaries and Wages			
Employee Benefits			
<p>Decreased use of Paid Leave and Sick Leave created a positive variance in PL/SL.</p> <p>An employment related matter created a negative variance in Nonproductive.</p>	<p>PL/SL</p> <p>Nonproductive</p> <p>Pension/Deferred Comp</p> <p>Standby</p> <p>Other</p> <p>Total</p>	<p>\$ 125,199</p> <p>(170,641)</p> <p>(2,632)</p> <p>11,895</p> <p>23,432</p> <p>\$ (12,748)</p>	<p>\$ (493,956)</p> <p>(211,202)</p> <p>(9,210)</p> <p>25,871</p> <p>41,786</p> <p>\$ (646,712)</p>
Employee Benefits - Workers Compensation			
Employee Benefits - Medical Insurance			
5) Professional Fees			
<p>Anesthesia Physician Fees and Diagnostic Imaging Physician Fees were above budget, creating a negative variance in Miscellaneous. A portion of the negative variance is related to physicians transitioning from the employment model to contracted.</p> <p>Radiation Therapy consulting fees created a negative variance in Oncology.</p> <p>Decreased locums coverage in Women & Family and Cardiology created a positive variance in Multi-Specialty Clinics.</p> <p>Call Coverage was above budget, creating a negative variance in IVCH ER Physicians.</p> <p>Decreased use of Mercy resources for implementations/integrations created a positive variance in Information Technology.</p> <p>A reclassification of Legal expenses belonging to FY24 created a positive variance in Administration.</p> <p>Timing of a Physician Employment Management Capabilities and Technology Solution created a positive variance in Multi-Specialty Clinics Administration.</p>	<p>Miscellaneous</p> <p>Oncology</p> <p>Corporate Compliance</p> <p>Home Health/Hospice</p> <p>Respiratory Therapy</p> <p>The Center</p> <p>TFH/IVCH Therapy Services</p> <p>Human Resources</p> <p>TFH Locums</p> <p>Managed Care</p> <p>Medical Staff Services</p> <p>Multi-Specialty Clinics</p> <p>Marketing</p> <p>Financial Administration</p> <p>Patient Accounting/Admitting</p> <p>IVCH ER Physicians</p> <p>Information Technology</p> <p>Administration</p> <p>Multi-Specialty Clinics Administration</p> <p>Total</p>	<p>\$ (54,789)</p> <p>(17,478)</p> <p>(713)</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>2,099</p> <p>(109)</p> <p>5,505</p> <p>4,319</p> <p>39,690</p> <p>13,270</p> <p>11,325</p> <p>20,000</p> <p>(12,347)</p> <p>83,417</p> <p>155,528</p> <p>48,350</p> <p>\$ 298,067</p>	<p>\$ (143,582)</p> <p>(33,765)</p> <p>(2,470)</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>817</p> <p>12,280</p> <p>16,176</p> <p>16,219</p> <p>17,001</p> <p>27,424</p> <p>32,325</p> <p>60,000</p> <p>73,425</p> <p>77,650</p> <p>95,160</p> <p>138,826</p> <p>\$ 387,485</p>

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
SEPTEMBER 2024 PRE-AUDIT

		<u>Variance from Budget</u>	
		<u>Fav / <Unfav></u>	
		<u>SEPT 2024</u>	<u>YTD 2025</u>
6) <u>Supplies</u>	Pharmacy Supplies	\$ (345,332)	\$ (729,986)
Drugs Sold to Patients and Oncology Drugs Sold to Patient revenues were above budget 20.72% and the timing of flue vaccine purchases created a negative variance in Pharmacy Supplies.	Food	3,764	5,139
	Office Supplies	5,954	13,838
	Minor Equipment	(464)	17,777
	Other Non-Medical Supplies	20,689	38,524
	Patient & Other Medical Supplies	224,323	302,815
	Total	\$ (91,067)	\$ (351,893)
7) <u>Purchased Services</u>	Miscellaneous	\$ (28,953)	\$ (38,141)
Outsourced billing and collection services for Skilled Nursing and budgeted purchased services for Central Scheduling were above budget, creating a negative variance in Miscellaneous.	Patient Accounting	69,795	(34,033)
	Laboratory	(2,825)	(21,079)
	The Center	2,529	(3,513)
Outsourced billing and collection services were below budget, creating a positive variance in Patient Accounting.	Diagnostic Imaging Services - All	3,920	2,293
	Human Resources	(20,484)	2,542
	Pharmacy IP	5,532	3,113
Consulting and support services for the UKG post implementation and employee health screenings created a negative variance in Human Resources.	Medical Records	8,731	4,585
	Community Development	3,333	10,000
	Home Health/Hospice	5,618	12,795
Scribe services came in below budget, creating a positive variance in Multi-Specialty Clinics.	Information Technology	(3,507)	35,430
	Multi-Specialty Clinics	16,395	52,155
	Department Repairs	52,740	62,678
Facility maintenance projects, Information Technology Network Maintenance and Copy Machine Maintenance costs were below budget, creating a positive variance in Department Repairs.	Total	\$ 112,823	\$ 88,827
8) <u>Other Expenses</u>	Marketing	\$ (30,457)	\$ (70,722)
Community sponsorships, Marketing Campaigns for MSC Orthopedics and the Cancer Center, and Billboard advertising created a negative variance in Marketing.	Other Building Rent	(9,621)	(28,394)
	Equipment Rent	3,488	(7,952)
	Physician Services	569	(2,983)
Electricity and Natural Gas/Propane costs were below budget, creating a positive variance in Utilities.	Multi-Specialty Clinics Bldg. Rent	1,253	397
	Multi-Specialty Clinics Equip Rent	378	643
Outside Training and Travel was below budget, creating a positive variance in this category.	Dues and Subscriptions	1,262	8,797
	Human Resources Recruitment	6,490	18,002
	Insurance	6,420	18,774
Physician Recruitment expenses and budgeted Community program support and sponsorships were below budget, creating a positive variance in Miscellaneous.	Utilities	58,436	100,111
	Outside Training & Travel	24,077	113,328
	Miscellaneous	25,317	170,153
	Total	\$ 87,611	\$ 320,153
9) <u>District and County Taxes</u>	Total	\$ (9,580)	\$ 5,057
10) <u>Interest Income</u>	Total	\$ 12,470	\$ 373,039
Interest rates with our funds held with LAIF and our US Bank Investment account were above budget, creating a positive variance in Interest Income.			
11) <u>Donations</u>	IVCH	\$ (47,186)	\$ (148,557)
	Operational	20,896	45,787
	Total	\$ (26,290)	\$ (102,770)
12) <u>Gain/(Loss) on Joint Investment</u>	Total	\$ (14,345)	\$ (14,345)
13) <u>Gain/(Loss) on Market Investments</u>	Total	\$ 921,981	\$ 3,069,952
The District booked the value of unrealized gains in its holdings with Chandler Investments.			
14) <u>Loss on Investments - TIRHR</u>	Total	\$ -	\$ -
15) <u>Gain/(Loss) on Sale or Disposal of Assets</u>	Total	\$ -	\$ -
16) <u>Gain/(Loss) on Sale or Disposal of Equipment</u>	Total	\$ -	\$ -
17) <u>Depreciation Expense</u>	Total	\$ (42)	\$ (1,931)
18) <u>Interest Expense</u>	Total	\$ (59)	\$ (115)

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
KEY FINANCIAL INDICATORS
SEPTEMBER 2024 – PRE-AUDIT

	Current Status	Desired Position	Target	<u>FY 2025</u> Jul 24 to Sept 24	<u>FY 2024</u> Jul 23 to June 24	<u>FY 2023</u> Jul 22 to June 23	<u>FY 2022</u> Jul 21 to June 22	<u>FY 2021</u> Jul 20 to June 21	<u>FY 2020</u> Jul 19 to June 20	<u>FY 2019</u> Jul 18 to June 19
Total Margin: <u>Increase (Decrease) In Net Position</u> Total Gross Revenue		↑	FYE 2.7% 1st Qtr 3.4%	6.9%	7.6%	6.3%	6.2%	5.8%	8.5%	5.7%
Charity Care: <u>Charity Care Expense</u> Gross Patient Revenue		↓	FYE 2.0% 1st Qtr 2.0%	.64%	.0%	.0%	2.6%	3.4%	4.0%	3.8%
Bad Debt Expense: <u>Bad Debt Expense</u> Gross Patient Revenue		↓	FYE 1.5% 1st Qtr 1.5%	.72%	1.0%	1.1%	-.01%	1.2%	1.4%	.1%
Incline Village Community Hospital: EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 15.7% 1st Qtr 16.2%	17.4%	13.2%	12.2%	12.2%	13.7%	.1%	11.5%
Operating Expense Variance to Budget (Under<Over>)		↑	-0-	\$2,563,290	\$11,383,207	\$(1,499,954)	\$(10,431,192)	\$(8,685,969)	\$(9,484,742)	\$(13,825,198)
EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 3.7% 1st Qtr 4.3%	5.9%	7.8%	6.3%	7.9%	7.8%	6.2%	7.1%

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
SEPTEMBER 2024 PRE-AUDIT

CURRENT MONTH				YEAR TO DATE				PRIOR YTD SEPT 2023		
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%		
				OPERATING REVENUE						
\$ 4,624,994	\$ 4,029,633	\$ 595,361	14.8%	Total Gross Revenue	\$ 14,370,949	\$ 13,181,820	\$ 1,189,129	9.0%	1	\$ 12,179,797
				Gross Revenues - Inpatient						
\$ -	\$ -	\$ -	0.0%	Daily Hospital Service	\$ -	\$ -	\$ -	0.0%		\$ -
-	-	-	0.0%	Ancillary Service - Inpatient	-	-	-	0.0%		-
-	-	-	0.0%	Total Gross Revenue - Inpatient	-	-	-	0.0%	1	-
4,624,994	4,029,633	595,361	14.8%	Gross Revenue - Outpatient	14,370,949	13,181,820	1,189,129	9.0%		12,179,797
4,624,994	4,029,633	595,361	14.8%	Total Gross Revenue - Outpatient	14,370,949	13,181,820	1,189,129	9.0%	1	12,179,797
				Deductions from Revenue:						
2,383,611	1,773,285	(610,326)	-34.4%	Contractual Allowances	6,957,112	5,787,618	(1,169,494)	-20.2%	2	5,636,600
71,044	80,593	9,549	11.8%	Charity Care	133,675	263,636	129,961	49.3%	2	58,623
103,326	60,444	(42,882)	-70.9%	Bad Debt	324,020	197,727	(126,293)	-63.9%	2	345,137
-	-	-	0.0%	Prior Period Settlements	-	-	-	0.0%	2	-
2,557,982	1,914,322	(643,660)	-33.6%	Total Deductions from Revenue	7,414,808	6,248,981	(1,165,827)	-18.7%	2	6,040,360
18,535	118,318	(99,783)	-84.3%	Other Operating Revenue	114,079	328,624	(214,545)	-65.3%	3	243,706
2,085,548	2,233,629	(148,081)	-6.6%	TOTAL OPERATING REVENUE	7,070,220	7,261,463	(191,243)	-2.6%		6,383,143
				OPERATING EXPENSES						
672,017	725,840	53,823	7.4%	Salaries and Wages	2,049,135	2,374,338	325,203	13.7%	4	1,991,539
195,306	214,062	18,756	8.8%	Benefits	675,384	701,818	26,434	3.8%	4	591,139
2,092	3,160	1,068	33.8%	Benefits Workers Compensation	6,276	9,479	3,203	33.8%	4	7,980
163,221	165,194	1,973	1.2%	Benefits Medical Insurance	439,424	495,581	56,157	11.3%	4	351,928
160,012	147,589	(12,423)	-8.4%	Medical Professional Fees	532,133	604,383	72,250	12.0%	5	455,775
1,792	2,431	639	26.3%	Other Professional Fees	6,820	7,293	473	6.5%	5	5,631
52,221	114,397	62,176	54.4%	Supplies	311,251	392,579	81,328	20.7%	6	342,620
53,238	65,706	12,468	19.0%	Purchased Services	247,541	243,297	(4,244)	-1.7%	7	156,778
98,857	99,541	684	0.7%	Other	294,810	294,075	(735)	-0.2%	8	373,555
1,398,755	1,537,920	139,165	9.0%	TOTAL OPERATING EXPENSE	4,562,774	5,122,843	560,070	10.9%		4,276,945
686,792	695,709	(8,917)	-1.3%	NET OPERATING REV(EXP) EBIDA	2,507,447	2,138,620	368,827	17.2%		2,106,198
				NON-OPERATING REVENUE/(EXPENSE)						
3,932	51,118	(47,186)	-92.3%	Donations-IVCH	4,798	153,355	(148,557)	-96.9%	9	173,569
-	-	-	0.0%	Gain/ (Loss) on Sale	-	-	-	0.0%	10	-
(203,527)	(203,527)	(0)	0.0%	Depreciation	(610,491)	(608,644)	(1,847)	-0.3%	11	(369,918)
(1,152)	(1,152)	-	0.0%	Interest Expense	(3,489)	(3,489)	-	0.0%	12	(4,392)
(200,747)	(153,561)	(47,186)	-30.7%	TOTAL NON-OPERATING REVENUE/(EXP)	(609,182)	(458,778)	(150,404)	-32.8%		(200,741)
\$ 486,045	\$ 542,148	\$ (56,103)	-10.3%	EXCESS REVENUE(EXPENSE)	\$ 1,898,264	\$ 1,679,842	\$ 218,422	13.0%		\$ 1,905,457
14.8%	17.3%	-2.4%		RETURN ON GROSS REVENUE EBIDA	17.4%	16.2%	1.2%			17.3%

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
SEPTEMBER 2024 PRE-AUDIT**

		Variance from Budget	
		Fav<Unfav>	
		SEPT 2024	YTD 2025
1) Gross Revenues			
Outpatient volumes were above budget in Surgery cases, Lab Tests, Lab Send Out Tests, EKG, Diagnostic Imaging, Mammography, CT Scans, and Occupational Therapy.	Gross Revenue -- Inpatient	\$ -	\$ -
	Gross Revenue -- Outpatient	595,361	1,189,129
	Total	\$ 595,361	\$ 1,189,129
Outpatient volumes were below budget in Emergency Department Visits, Ultrasounds, Respiratory Therapy, Physical and Speech Therapies.			
2) Total Deductions from Revenue			
We saw a shift in our payor mix with a 4.33% increase in Medicare, a 0.49% increase in Medicaid, a 5.09% decrease in Commercial insurance, a 0.27% increase in Other, and County was at budget. We saw a negative variance in Contractual Allowances due to the shift in Payor Mix from Commercial to Medicare and Medicaid, revenues were above budget by 14.8%, and A/R over 90 and 120 Days increased 4.62% from August.	Contractual Allowances	\$ (610,326)	\$ (1,169,494)
	Charity Care	9,549	129,961
	Bad Debt	(42,882)	(126,293)
	Prior Period Settlement	-	-
	Total	\$ (643,660)	\$ (1,165,827)
3) Other Operating Revenue			
IVCH ER Physician Guarantee is tied to collections, coming in below budget in September.	IVCH ER Physician Guarantee	\$ (68,370)	\$ (79,581)
	Miscellaneous	(31,413)	(134,964)
	Total	\$ (99,783)	\$ (214,545)
Negative variance in Miscellaneous is related to the timing of the Nevada Private Hospital Provider Tax program participation.			
4) Salaries and Wages			
	Total	\$ 53,823	\$ 325,203
Employee Benefits			
	PL/SL	\$ 654	\$ (16,715)
	Pension/Deferred Comp	-	-
	Standby	1,083	(10,664)
	Other	5,327	20,097
	Nonproductive	11,692	33,717
	Total	\$ 18,756	\$ 26,434
Employee Benefits - Workers Compensation			
	Total	\$ 1,068	\$ 3,203
Employee Benefits - Medical Insurance			
	Total	\$ 1,973	\$ 56,157
5) Professional Fees			
Increased use of Call coverage and after hours Radiologic reads created a negative variance in IVCH ER Physicians.	Multi-Specialty Clinics	\$ (921)	\$ (2,207)
	Administration	-	-
	Foundation	640	474
	Miscellaneous	844	1,031
	IVCH ER Physicians	(12,347)	73,425
	Total	\$ (11,784)	\$ 72,723
6) Supplies			
Supply purchases for facility maintenance projects created a negative variance in Non-Medical Supplies.	Non-Medical Supplies	\$ (7,636)	\$ (10,964)
	Food	(289)	(1,595)
	Minor Equipment	90	(893)
	Office Supplies	483	1,066
	Patient & Other Medical Supplies	21,280	12,062
	Pharmacy Supplies	48,249	81,653
	Total	\$ 62,176	\$ 81,328
Non-Patient Chargeable supplies were below budget, creating a positive variance in Patient & Other Medical Supplies.			
Drugs Sold to Patients revenues were below budget 13.41%, creating a positive variance in Pharmacy Supplies.			

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
SEPTEMBER 2024 PRE-AUDIT**

		Variance from Budget	
		Fav<Unfav>	
		SEPT 2024	YTD 2025
7) <u>Purchased Services</u>			
Waxing, spraying, and buffing the hospital floors and security services created a negative variance in Engineering/Plant/Communications.	Engineering/Plant/Communications	\$ (3,496)	\$ (5,827)
	Foundation	4,241	(4,561)
	Diagnostic Imaging Services - All	(896)	(2,869)
	Miscellaneous	744	(2,261)
	EVS/Laundry	422	(2,204)
	Multi-Specialty Clinics	281	290
	Pharmacy	742	489
	Department Repairs	4,698	4,577
	Laboratory	5,733	8,122
	Total	\$ 12,468	\$ (4,244)
8) <u>Other Expenses</u>			
The transfer of labor from TFH to IVCH Laboratory created a negative variance in Miscellaneous.	Other Building Rent	\$ (5,531)	\$ (16,592)
	Miscellaneous	(6,944)	(15,922)
	Equipment Rent	1,287	(3,412)
	Marketing	(368)	(3,149)
	Multi-Specialty Clinics Bldg. Rent	(537)	(1,866)
	Physician Services	-	-
	Insurance	673	2,018
	Dues and Subscriptions	362	3,497
	Outside Training & Travel	4,473	14,320
	Utilities	7,268	20,372
	Total	\$ 684	\$ (735)
9) <u>Donations</u>	Total	\$ (47,186)	\$ (148,557)
10) <u>Gain/(Loss) on Sale</u>	Total	\$ -	\$ -
11) <u>Depreciation Expense</u>	Total	\$ -	\$ (1,847)
12) <u>Interest Expense</u>	Total	\$ -	\$ -

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS

	PRE-AUDIT FYE 2024		BUDGET FYE 2025	PROJECTED FYE 2025	ACTUAL SEPT 2024	BUDGET SEPT 2024	DIFFERENCE	ACTUAL 1ST QTR	PROJECTED 2ND QTR	PROJECTED 3RD QTR	PROJECTED 4TH QTR
Net Operating Rev/(Exp) - EBIDA	50,090,103		24,816,849	27,835,514	\$ 3,152,068	\$ 2,426,336	\$ 725,732	10,393,751	7,498,313	5,331,415	4,612,035
Interest Income	3,282,148		3,000,000	3,320,746	200,327	160,000	40,327	1,070,746	750,000	750,000	750,000
Property Tax Revenue	10,670,390		10,420,000	10,490,592	-	-	-	570,592	120,000	5,700,000	4,100,000
Donations	8,217,116		1,325,000	1,194,172	185,035	110,417	74,618	200,422	331,250	331,250	331,250
Debt Service Payments	(3,477,709)		(3,588,480)	(3,487,801)	(193,169)	(198,269)	5,100	(1,149,659)	(594,806)	(915,613)	(827,723)
Property Purchase Agreement	(811,928)		(811,927)	(811,927)	(67,661)	(67,661)	-	(202,982)	(202,982)	(202,982)	(202,982)
2018 Muni Lease/2025 Muni Lease	(715,417)		(396,294)	(396,294)	-	-	-	-	-	(198,147)	(198,147)
Copier	(41,568)		(61,200)	(45,900)	-	(5,100)	5,100	-	(15,300)	(15,300)	(15,300)
2017 VR Demand Bond	(122,530)		(743,423)	(777,718)	-	-	-	(689,828)	-	(87,890)	-
2015 Revenue Bond	(1,786,265)		(1,575,636)	(1,455,962)	(125,508)	(125,508)	(0)	(256,850)	(376,524)	(411,294)	(411,294)
Physician Recruitment	(146,666)		(1,000,000)	(750,000)	-	(83,333)	83,333	-	(250,000)	(250,000)	(250,000)
Investment in Capital											
Equipment	(4,906,204)		(3,026,710)	(3,026,710)	(499,750)	(499,337)	(413)	(815,094)	(1,164,341)	(568,088)	(479,187)
Municipal Lease Reimbursement	-		2,200,000	2,200,000	-	-	-	-	-	1,100,000	1,100,000
IT/EMR/Business Systems	(39,200)		(2,053,081)	(2,053,081)	-	(98,750)	98,750	-	(1,323,410)	(372,085)	(357,586)
Building Projects/Properties	(11,602,725)		(25,877,332)	(25,877,332)	(439,078)	(2,226,229)	1,787,151	(1,464,737)	(6,008,000)	(8,142,151)	(10,262,444)
Change in Accounts Receivable	(2,970,723)	N1	1,437,080	3,215,709	185,584	(185,744)	371,328	4,489,776	(4,934,709)	5,321,337	(1,660,694)
Change in Settlement Accounts	5,273,357	N2	2,005,000	828,690	(814,706)	(559,667)	(255,039)	(4,239,029)	(6,193,056)	7,433,775	3,827,000
Change in Other Assets	(4,969,324)	N3	(3,600,000)	(4,734,641)	(411,860)	(500,000)	88,140	(2,884,641)	500,000	(1,100,000)	(1,250,000)
Change in Other Liabilities	(9,968,099)	N4	(3,850,000)	(3,385,268)	753,688	(3,600,000)	4,353,688	(985,268)	(2,600,000)	(2,400,000)	2,600,000
Change in Cash Balance	39,452,464		2,208,325	5,770,591	2,118,139	(5,254,576)	7,372,714	5,186,858	(13,868,759)	12,219,840	2,232,651
Beginning Unrestricted Cash	144,844,775		184,297,239	184,297,239	187,365,959	187,365,959	-	184,297,239	189,484,097	175,615,338	187,835,178
Ending Unrestricted Cash	184,297,239		186,505,564	190,067,830	189,484,097	182,111,383	7,372,714	189,484,097	175,615,338	187,835,178	190,067,830
Operating Cash	184,297,239		186,505,564	190,067,830	189,484,097	182,111,383	7,372,714	189,484,097	175,615,338	187,835,178	190,067,830
Expense Per Day	773,329		860,294	853,272	825,149	853,010	(27,861)	825,149	840,085	850,104	853,272
Days Cash On Hand	238		217	223	230	213	16	230	209	221	223

Footnotes:

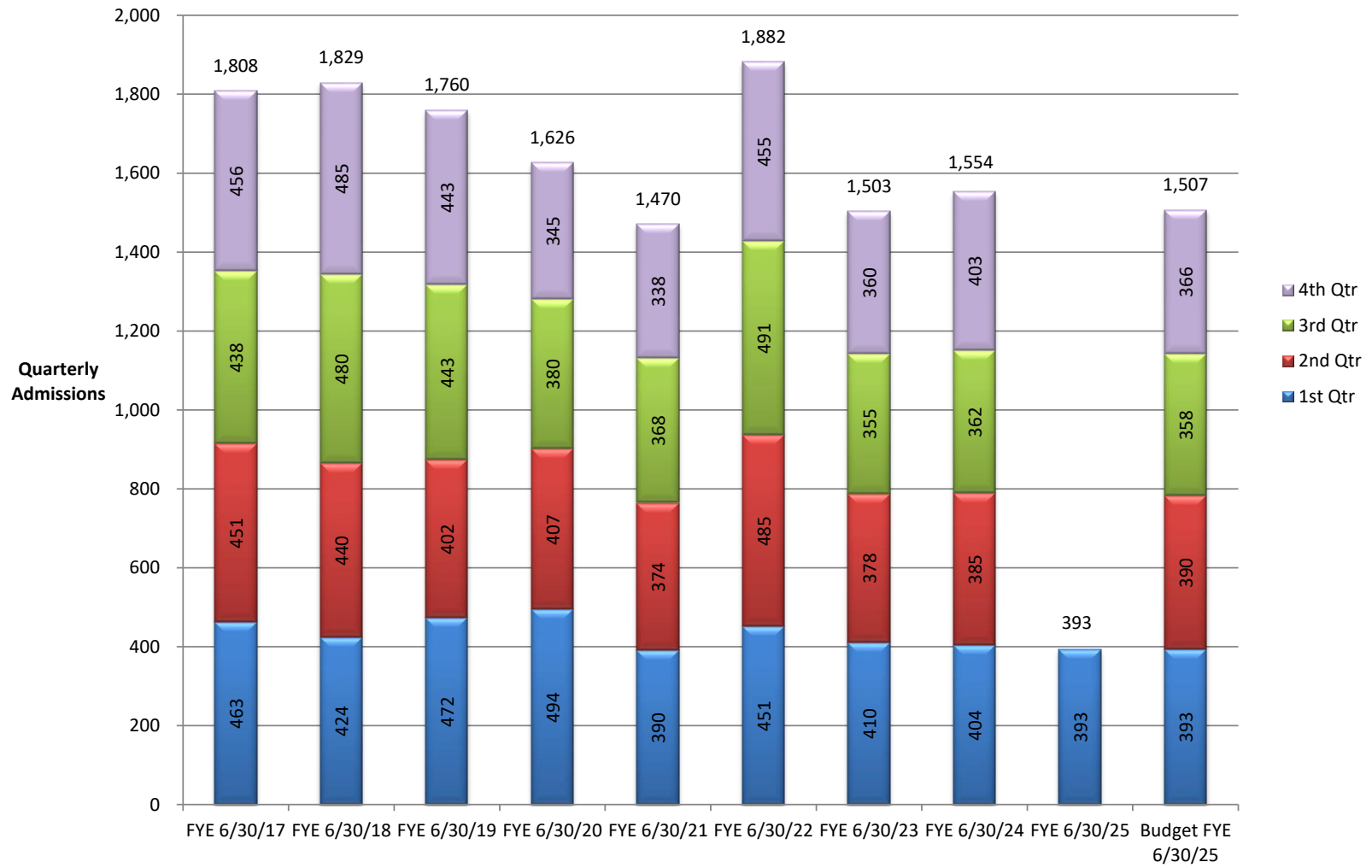
N1 - Change in Accounts Receivable reflects the 30 day delay in collections.

N2 - Change in Settlement Accounts reflect cash flows in and out related to prior year and current year Medicare and Medi-Cal settlement accounts.

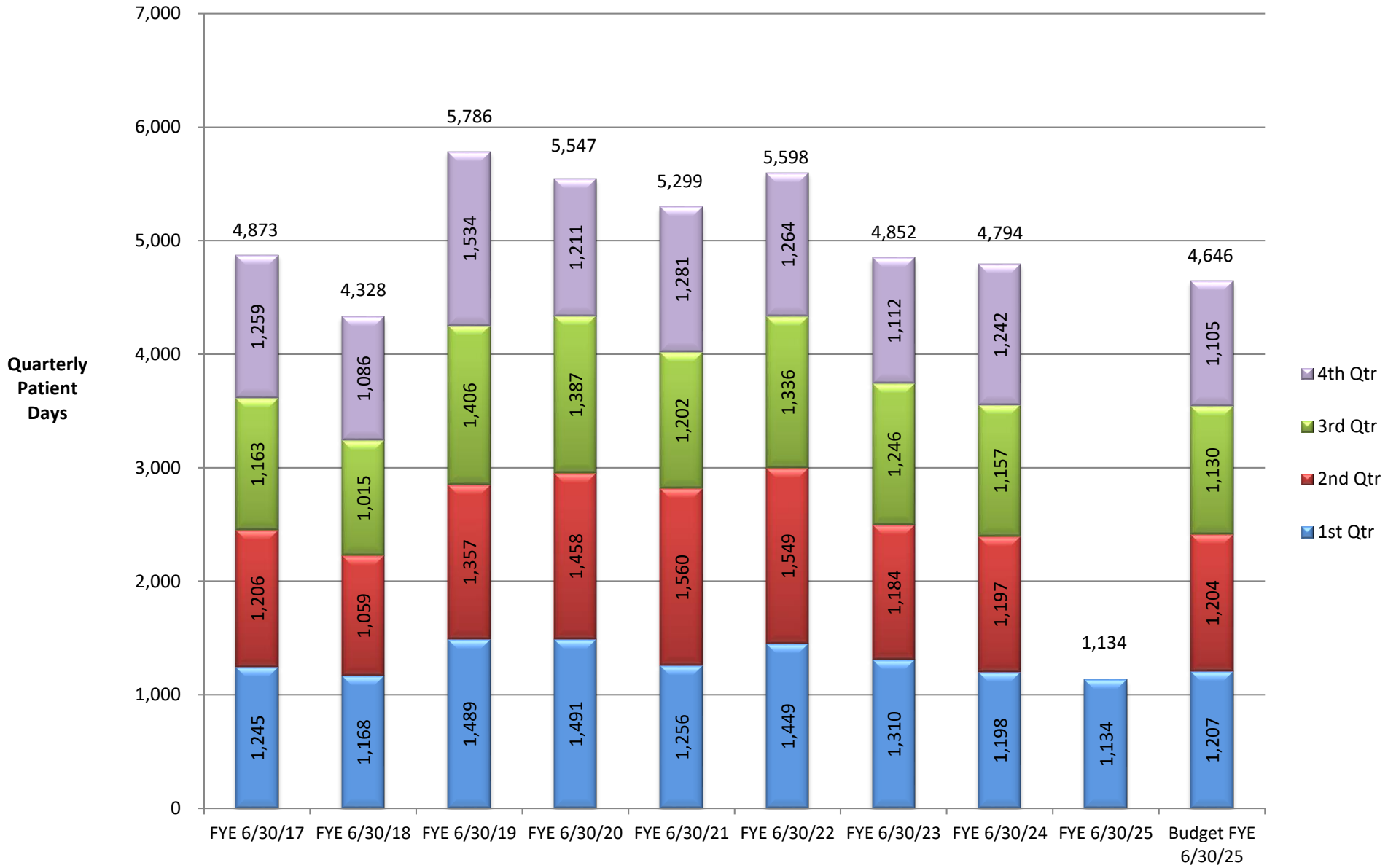
N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.

N4 - Change in Other Liabilities reflect fluctuations in liability accounts on the Balance Sheet that effect cash. For example, an increase in accounts payable effects EBIDA but not cash.

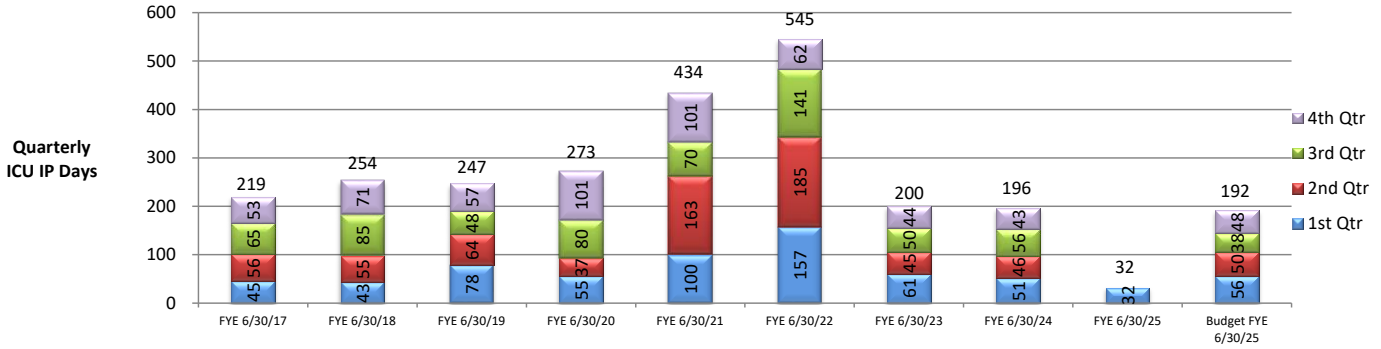
TOTAL TFH ADMISSIONS



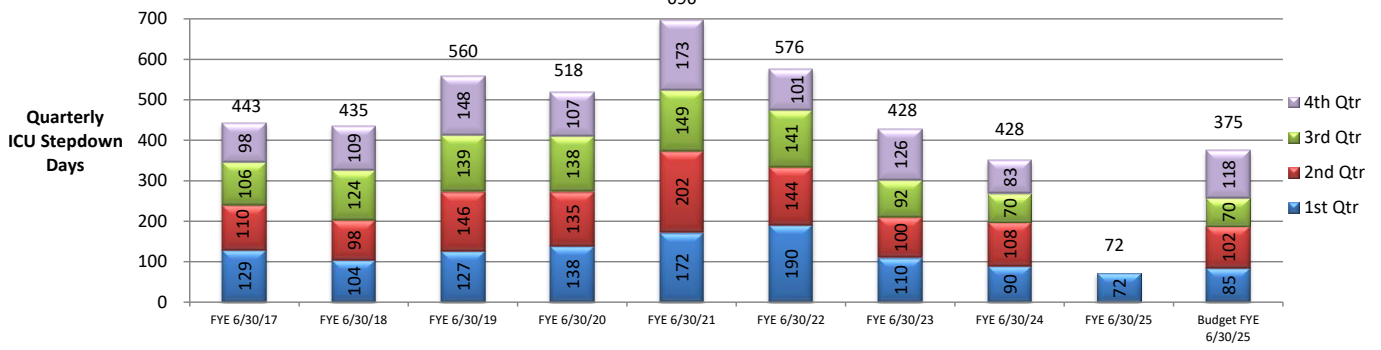
TOTAL TFH PATIENT DAYS



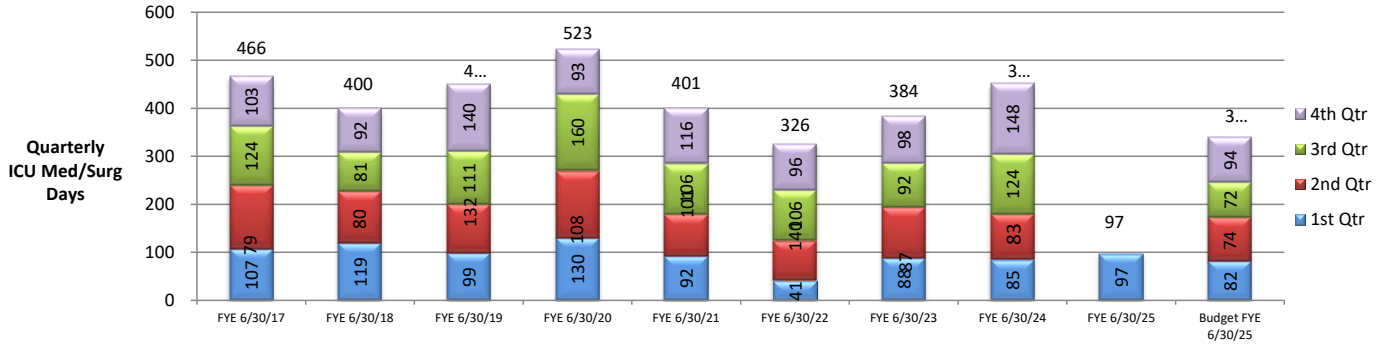
TOTAL TFH ICU INPATIENT DAYS



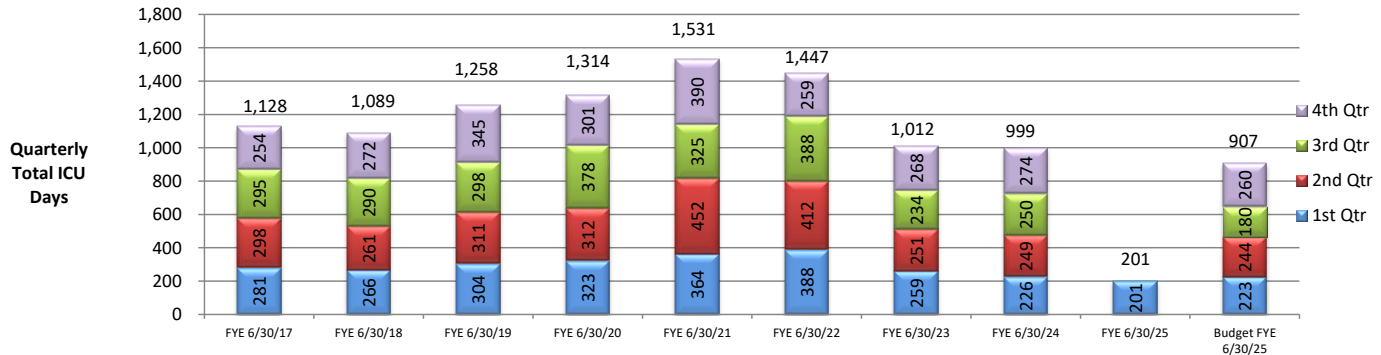
TOTAL TFH ICU STEPDOWN DAYS



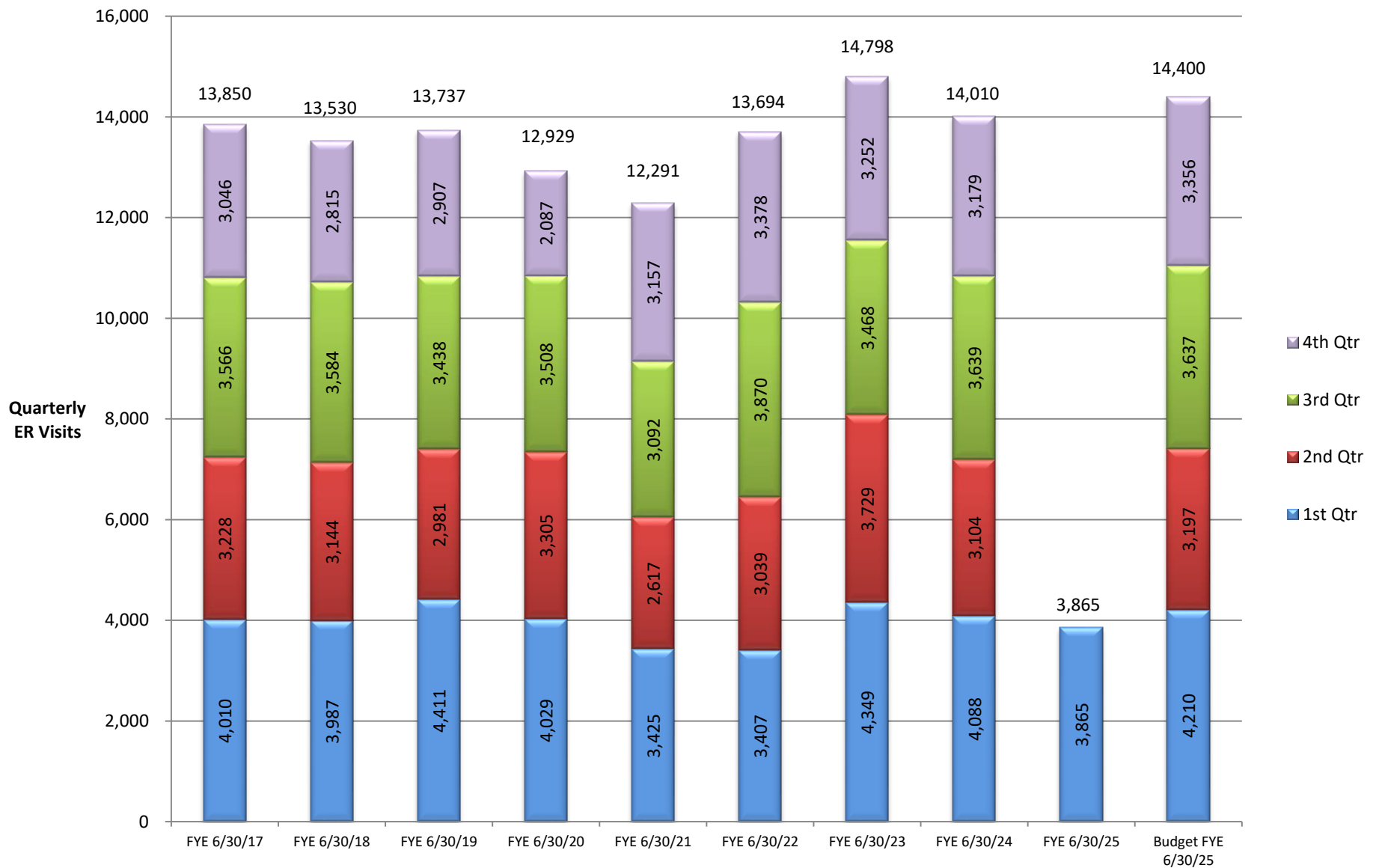
TOTAL TFH ICU MED/SURG DAYS



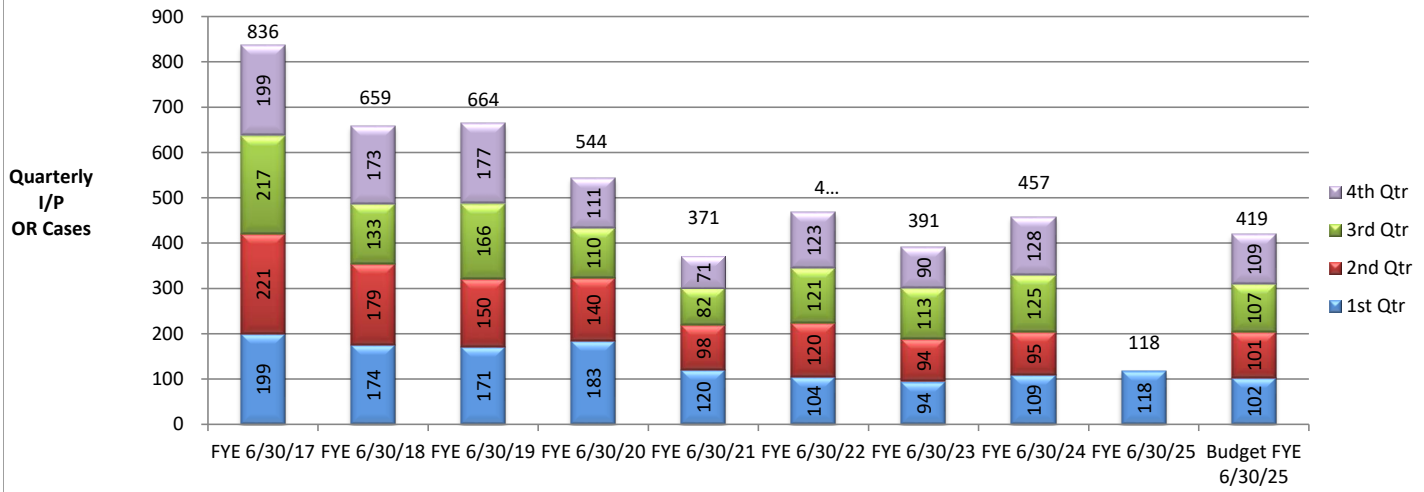
TOTAL TFH ICU DAYS



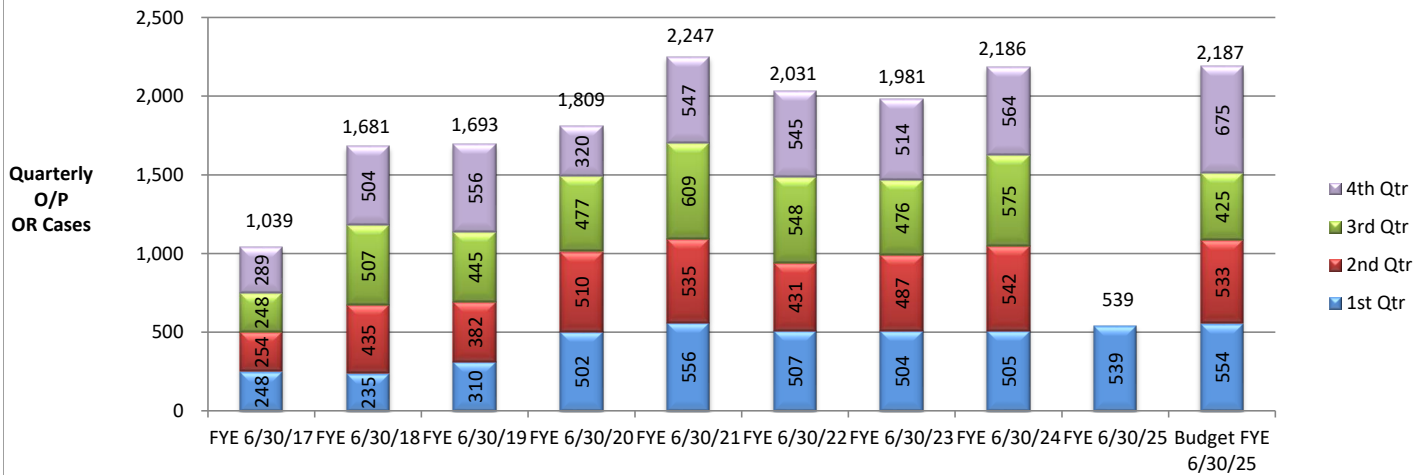
TOTAL TFH ER VISITS



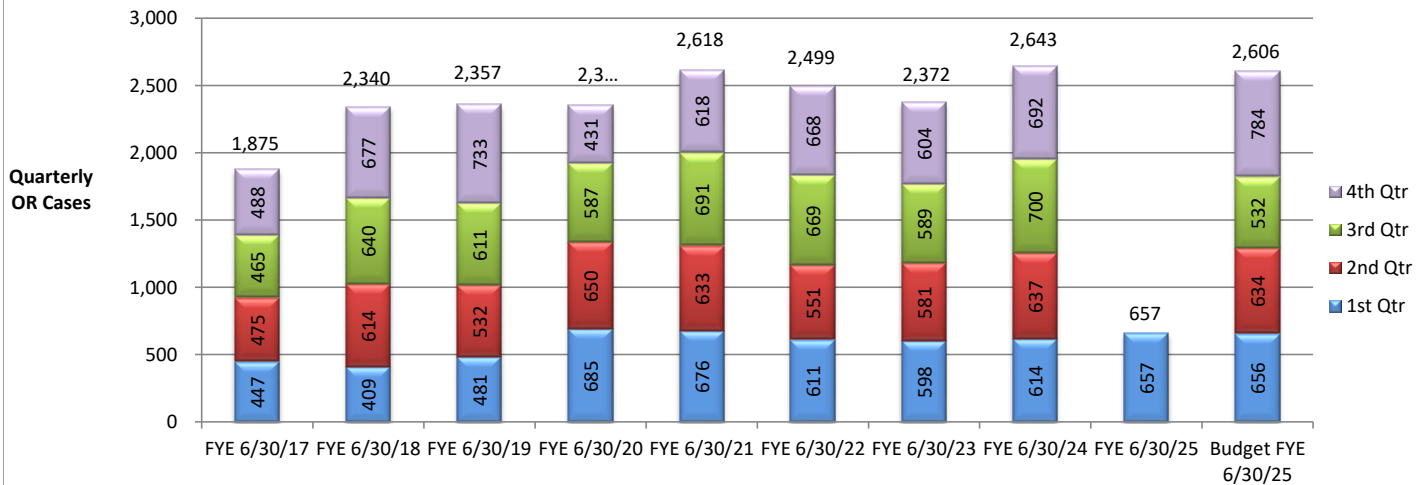
TOTAL TFH INPATIENT OR CASES



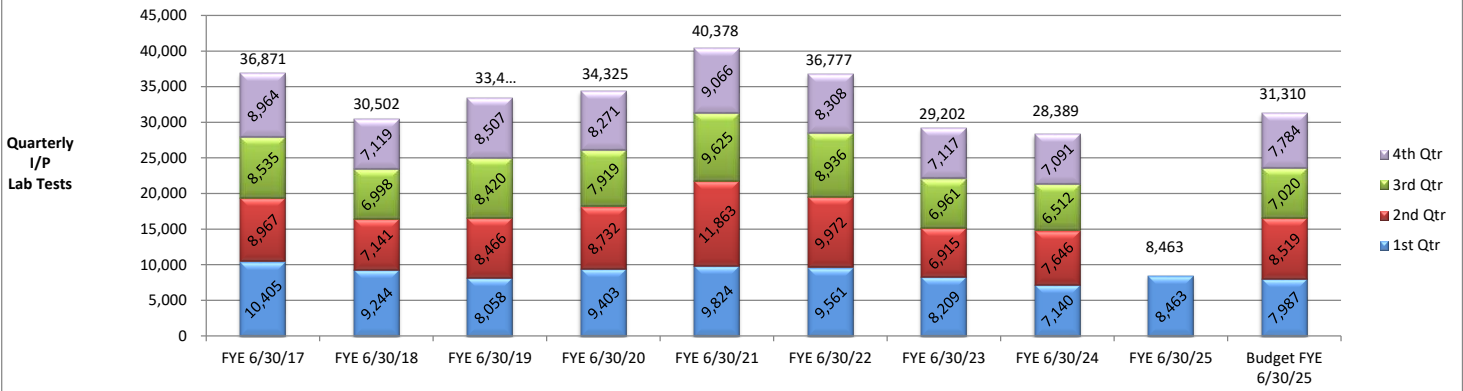
TOTAL TFH OUTPATIENT OR CASES



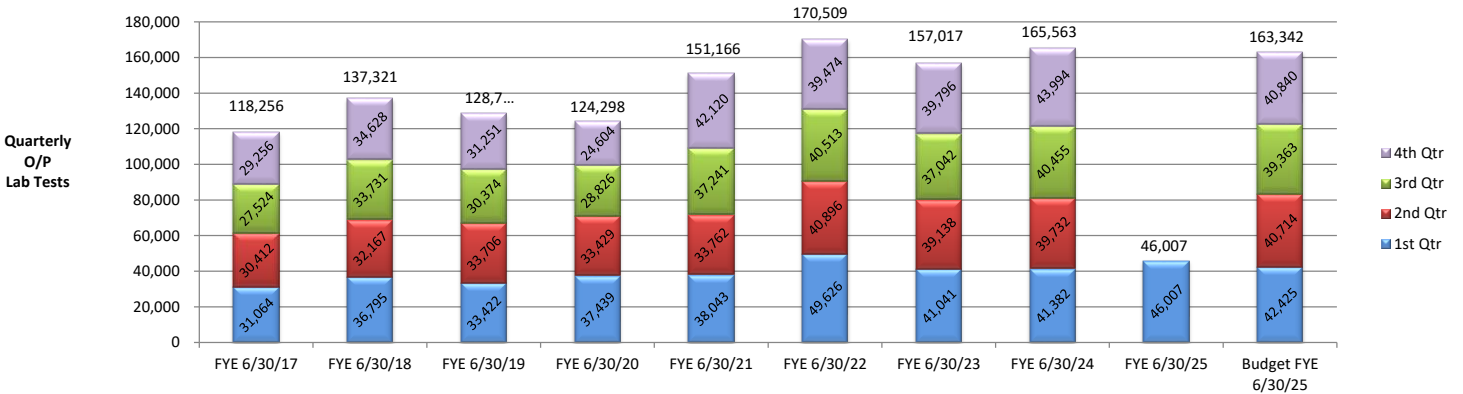
TOTAL TFH OR CASES



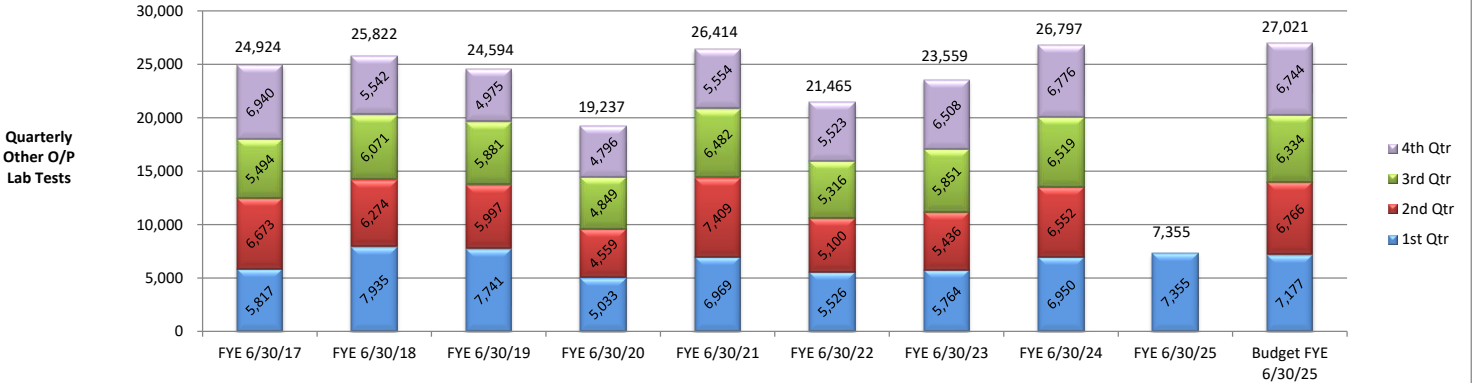
TOTAL TFH INPATIENT LAB TESTS



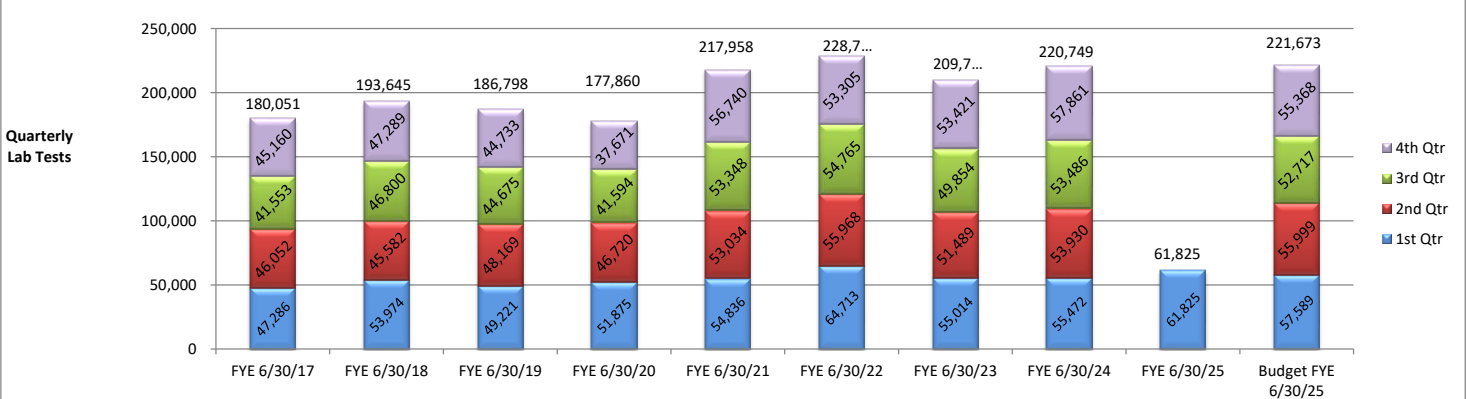
TOTAL TFH OUTPATIENT LAB TESTS



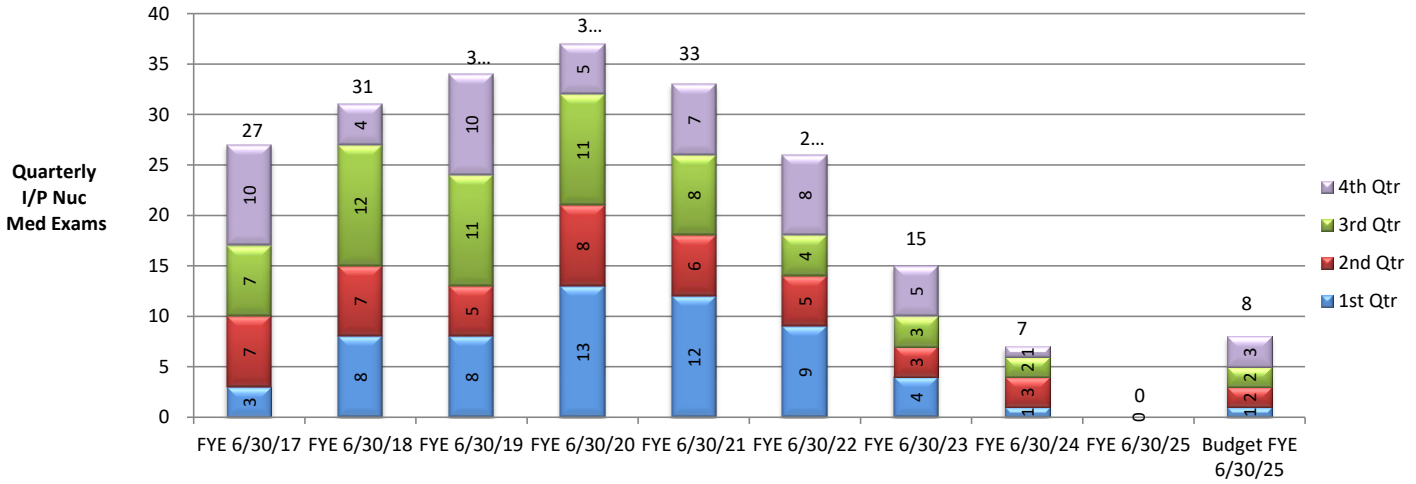
TOTAL TFH OTHER OUTPATIENT LAB TESTS



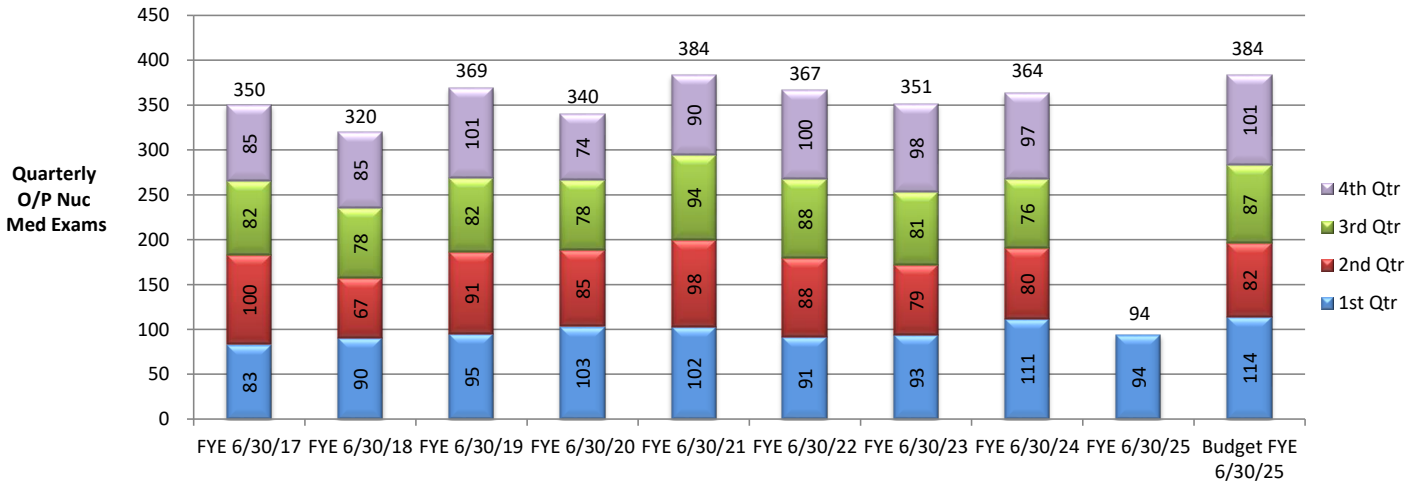
TOTAL TFH LAB TESTS



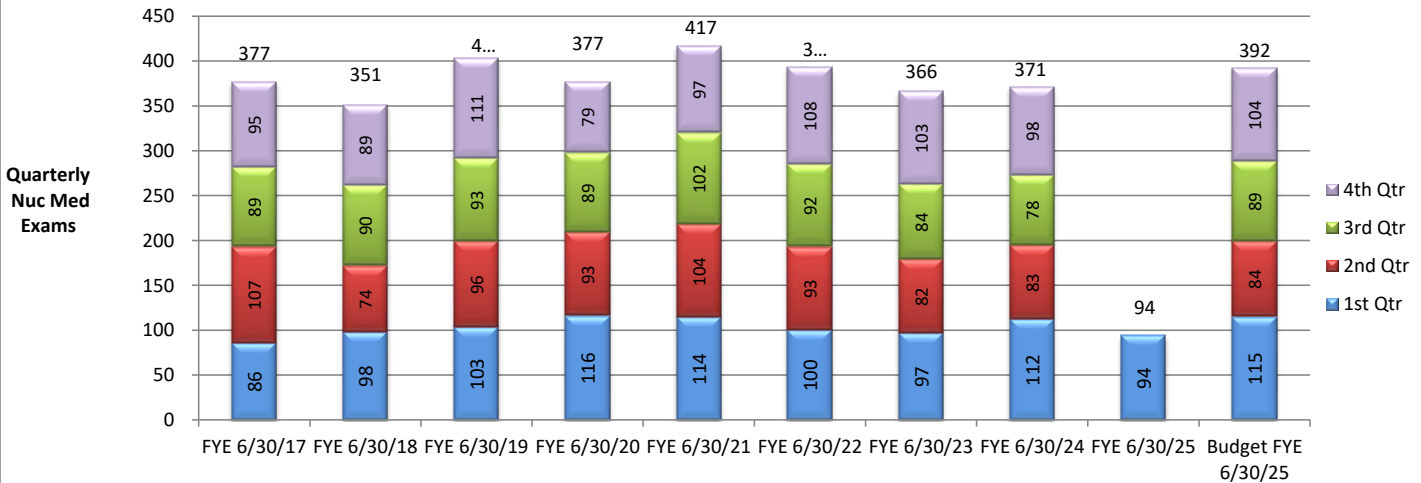
TOTAL TFH NUCLEAR MEDICINE INPATIENT EXAMS



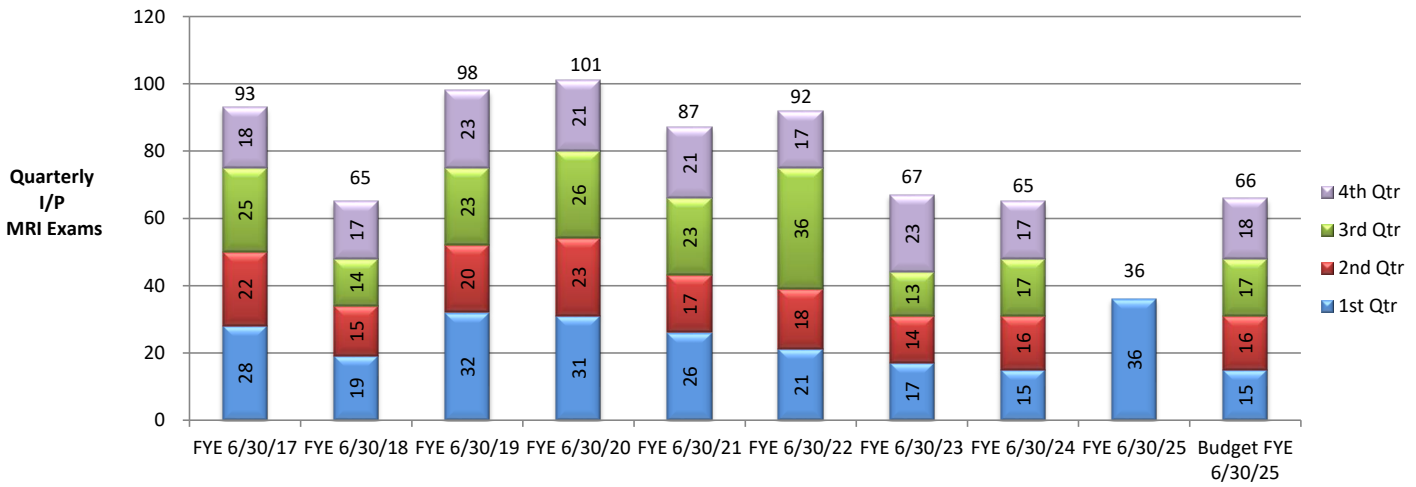
TOTAL TFH NUCLEAR MEDICINE OUTPATIENT EXAMS



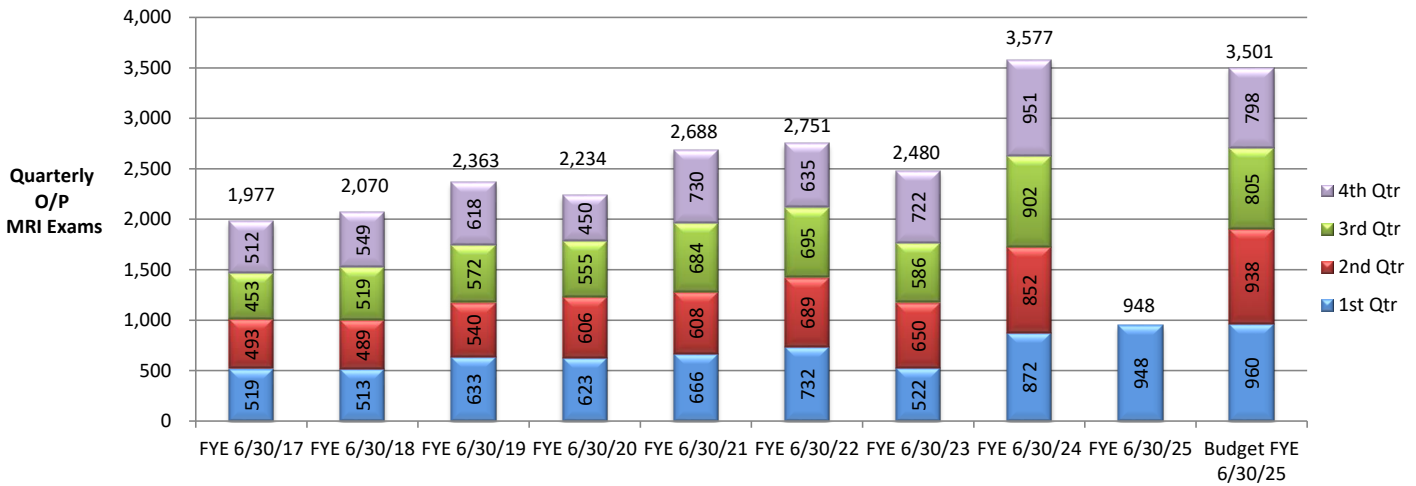
TOTAL TFH NUCLEAR MEDICINE EXAMS



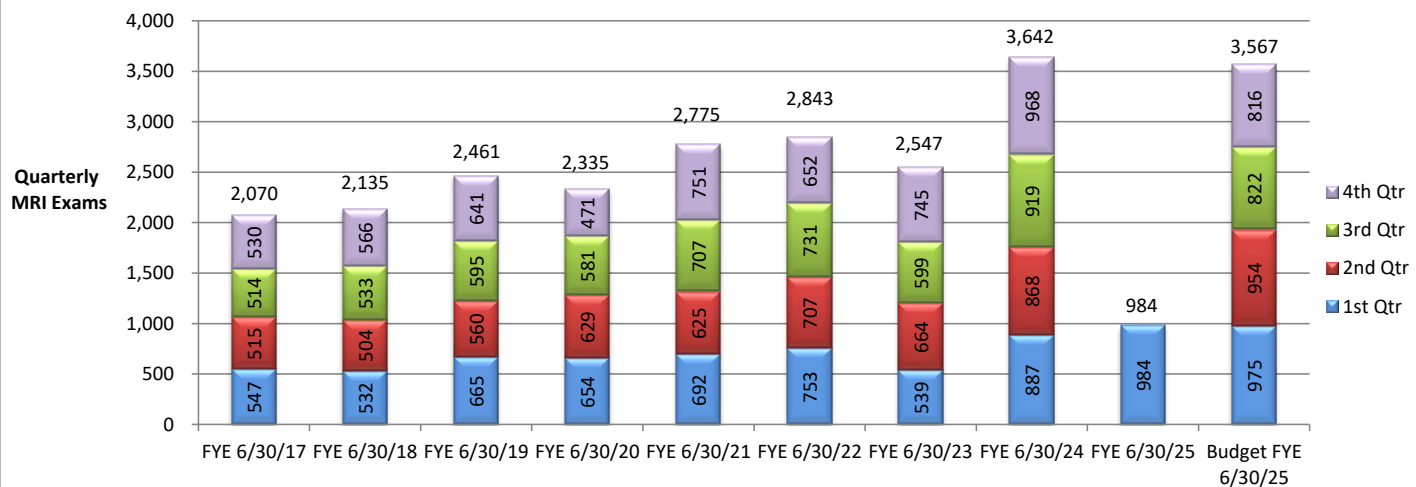
TOTAL TFH MRI INPATIENT EXAMS



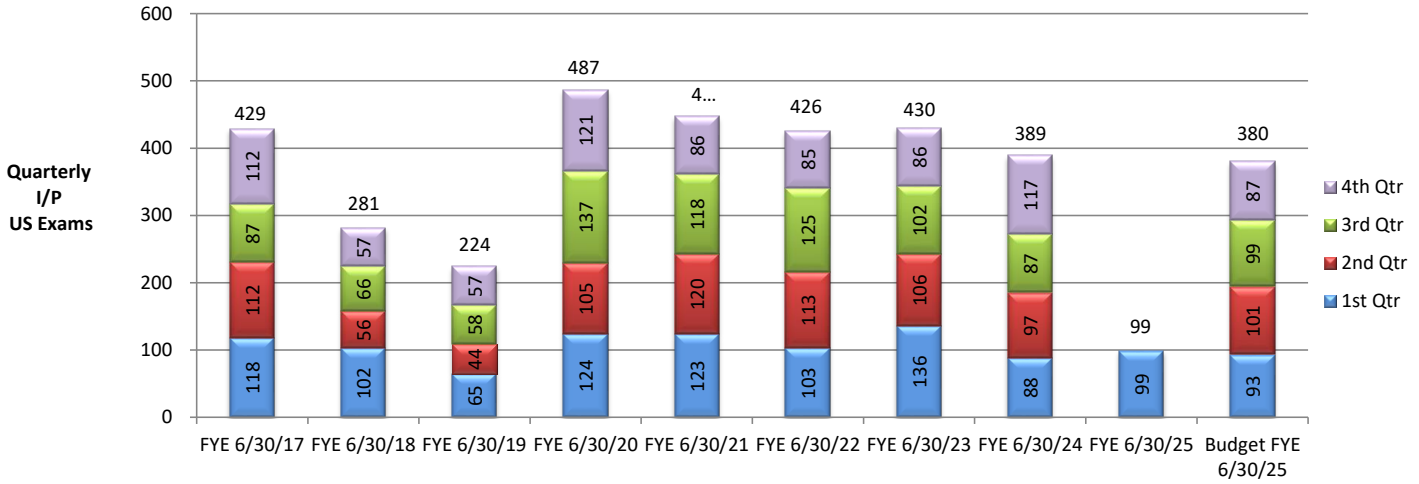
TOTAL TFH MRI OUTPATIENT EXAMS



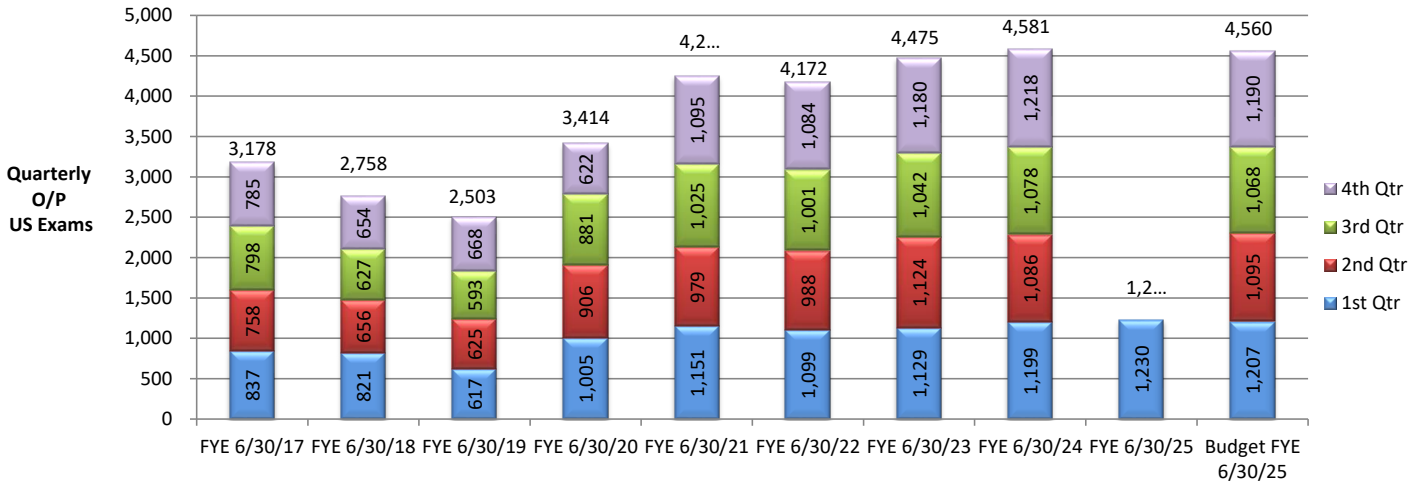
TOTAL TFH MRI EXAMS



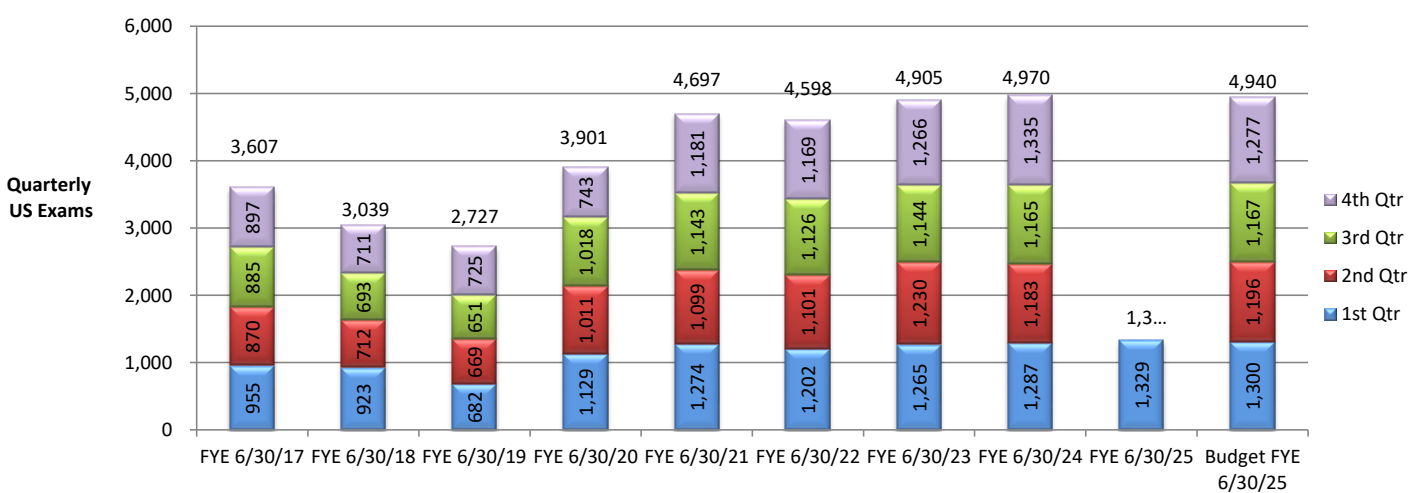
TOTAL TFH ULTRASOUND INPATIENT EXAMS



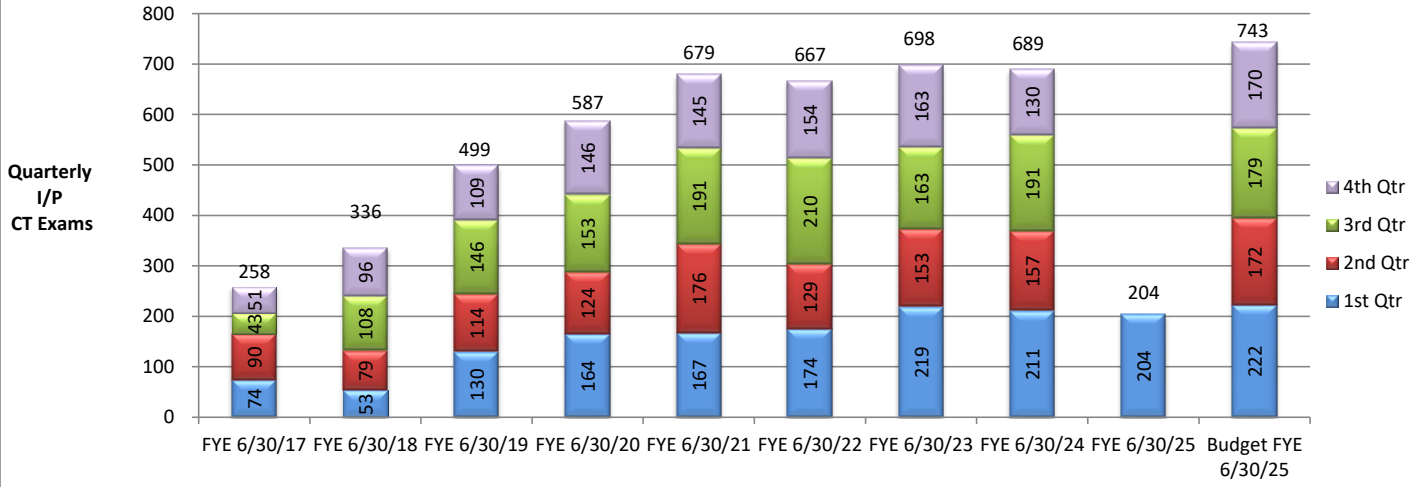
TOTAL TFH ULTRASOUND OUTPATIENT EXAMS



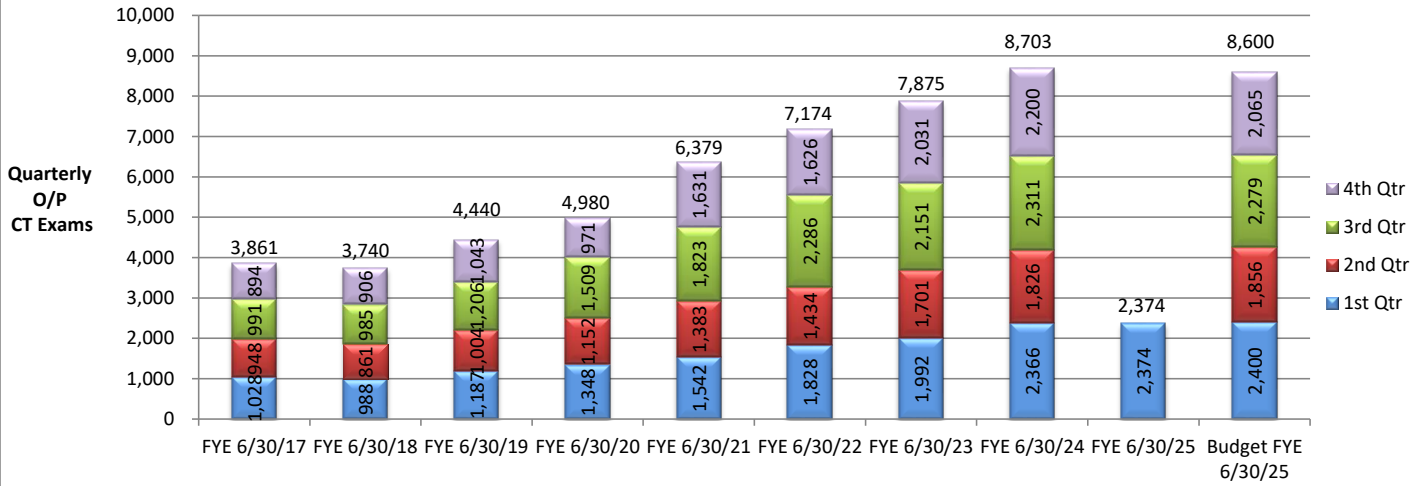
TOTAL TFH ULTRASOUND EXAMS



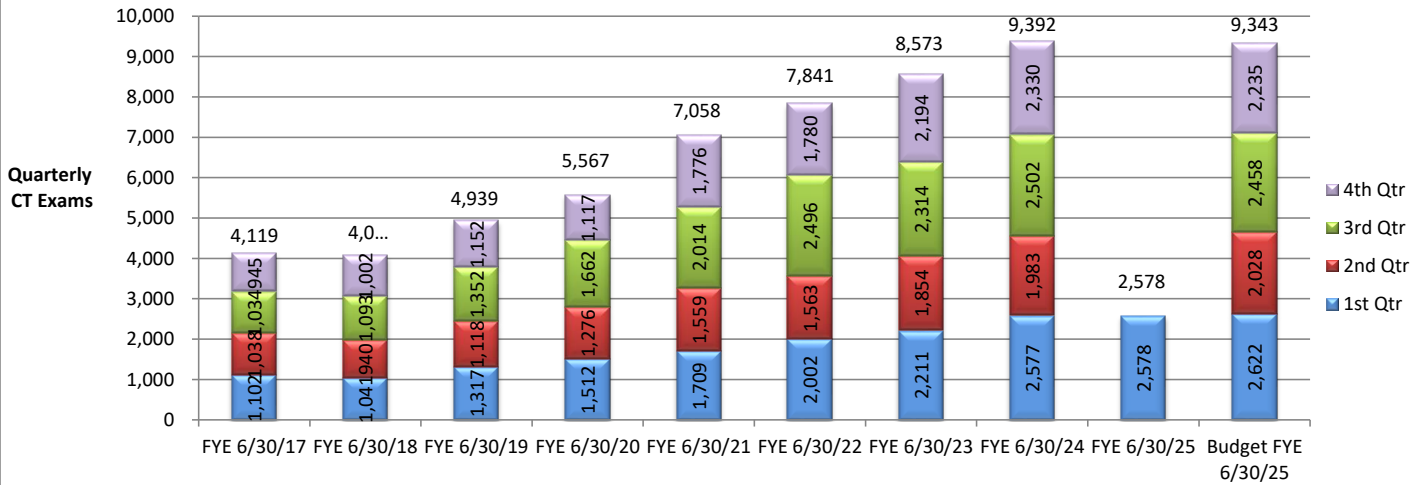
TOTAL TFH CT INPATIENT EXAMS



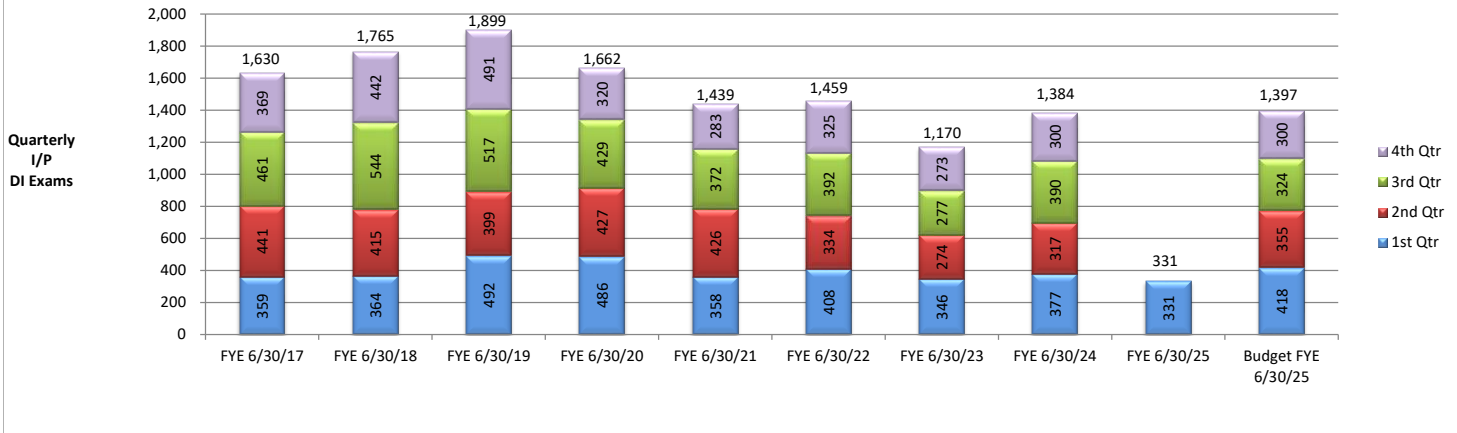
TOTAL TFH CT OUTPATIENT EXAMS



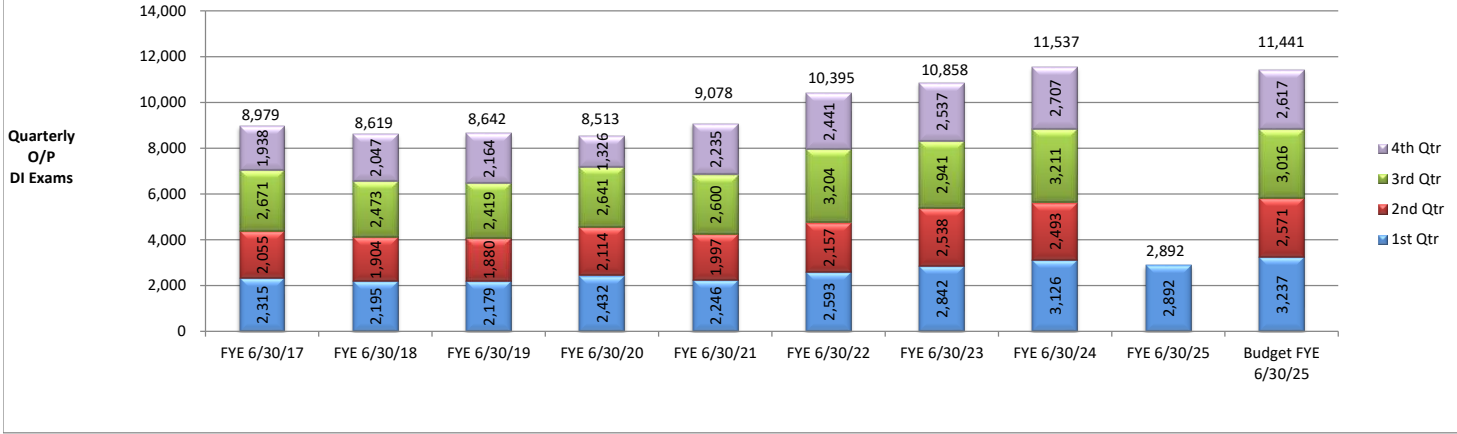
TOTAL TFH CT EXAMS



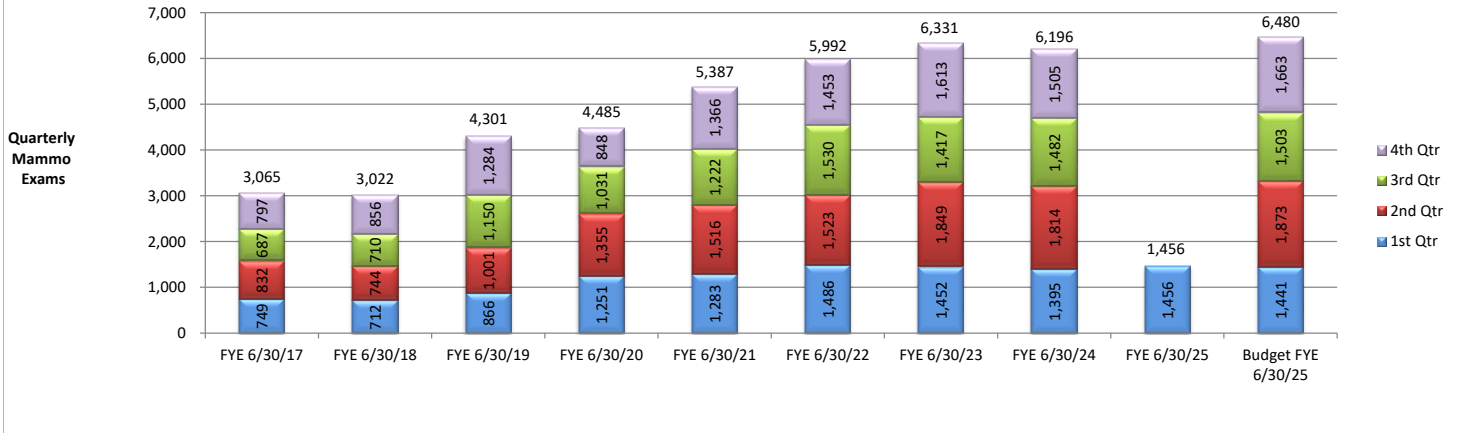
TOTAL TFH INPATIENT DIAGNOSTIC IMAGING EXAMS



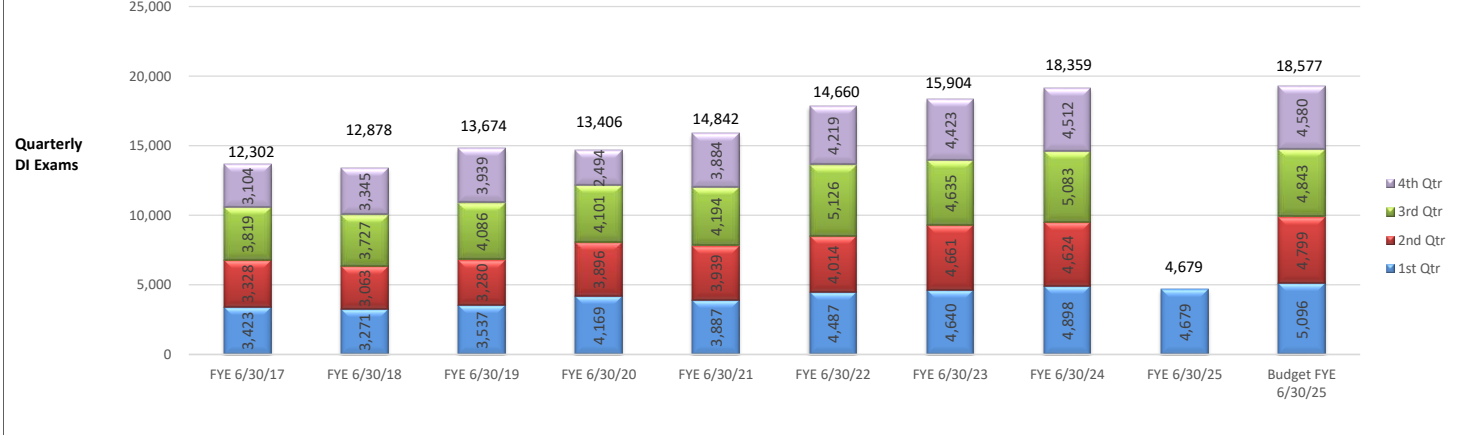
TOTAL TFH OUTPATIENT DIAGNOSTIC IMAGING EXAMS



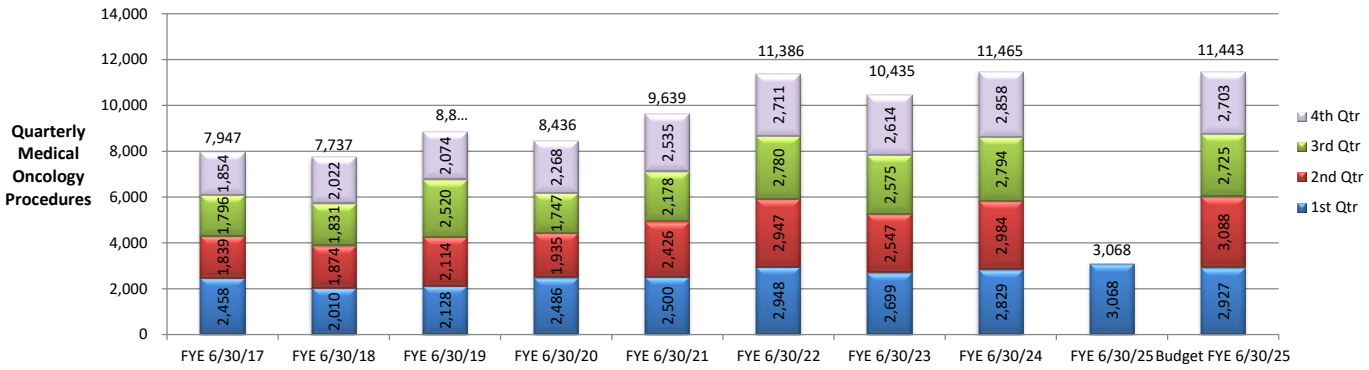
TOTAL TFH MAMMOGRAPHY EXAMS



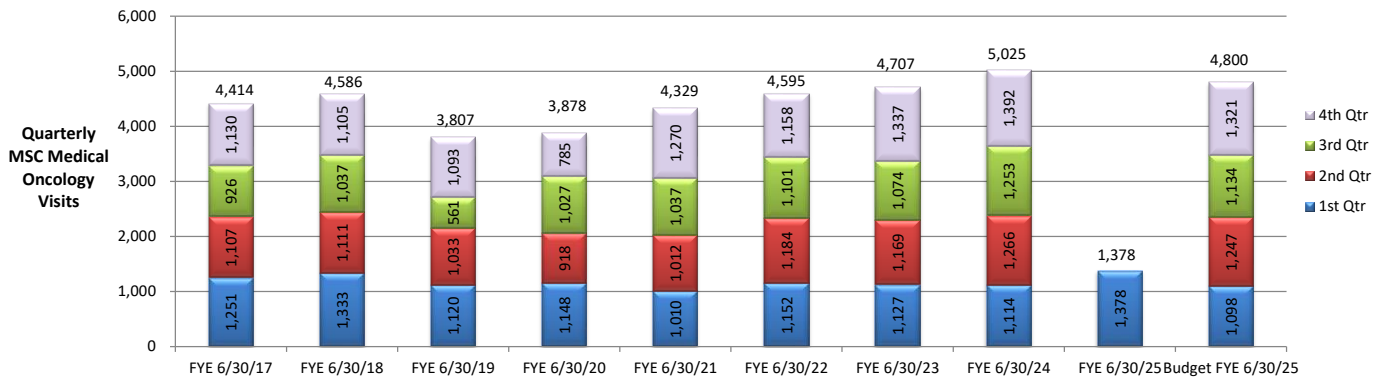
TOTAL TFH DIAGNOSTIC IMAGING EXAMS



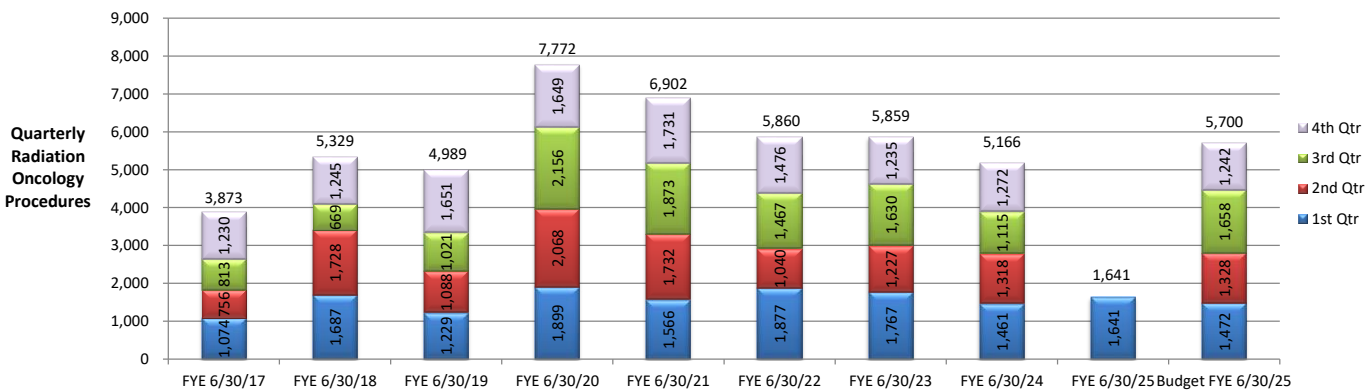
TOTAL TFH MEDICAL ONCOLOGY PROCEDURES



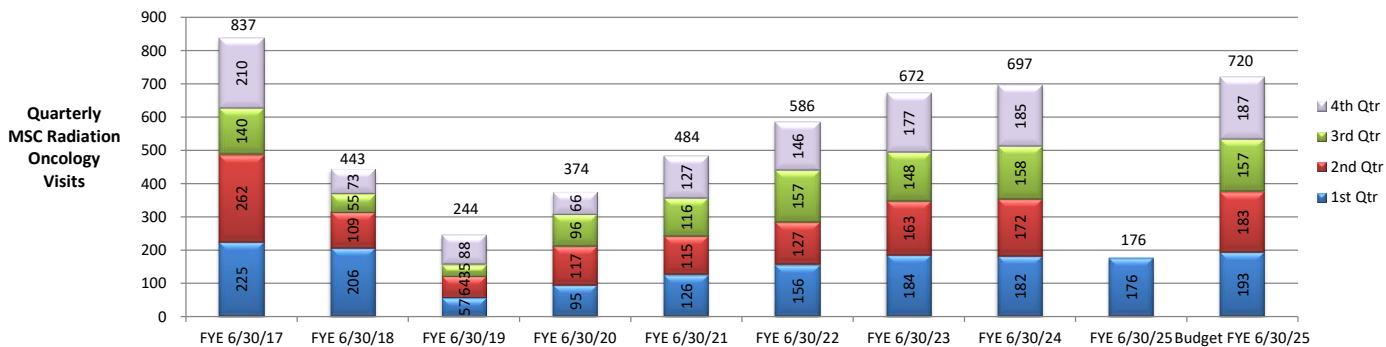
TOTAL TFH MSC MEDICAL ONCOLOGY VISITS



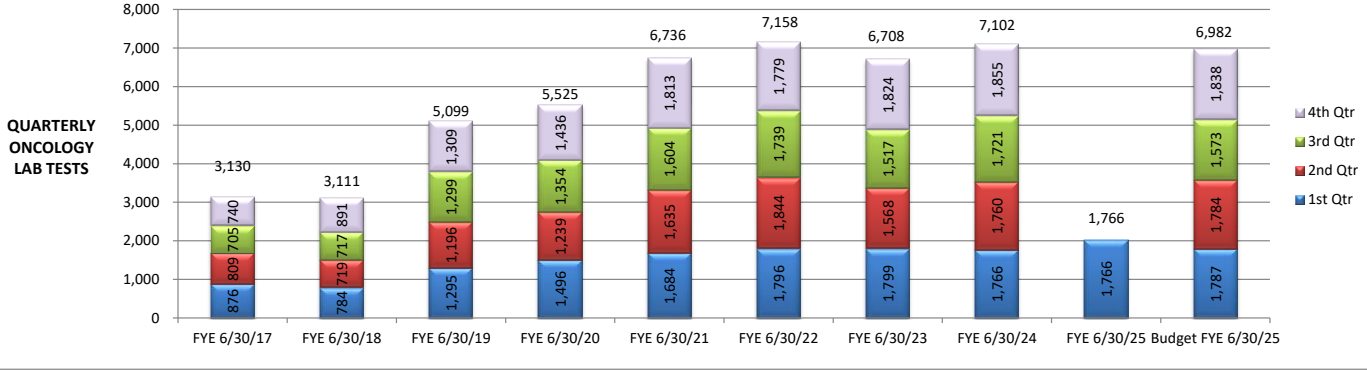
TOTAL TFH RADIATION ONCOLOGY PROCEDURES



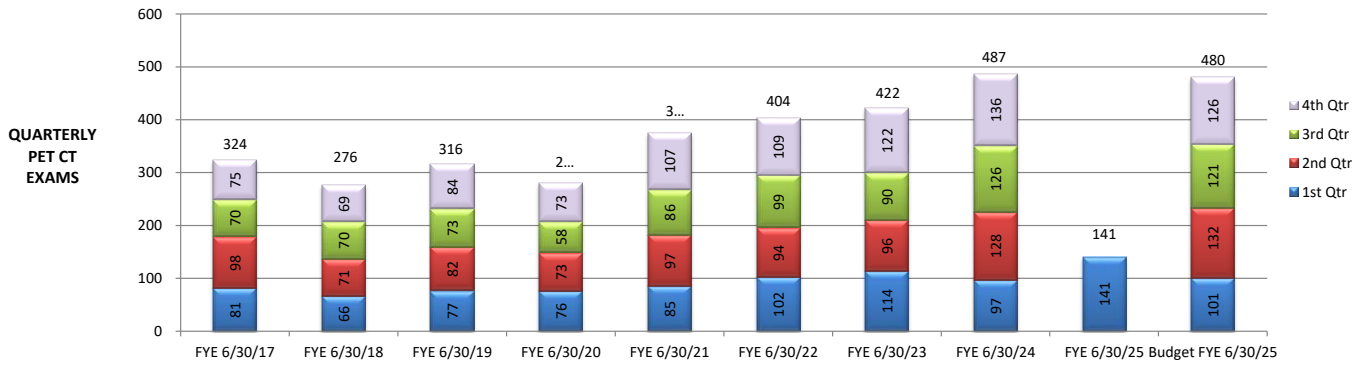
TOTAL TFH MSC RADIATION ONCOLOGY VISITS



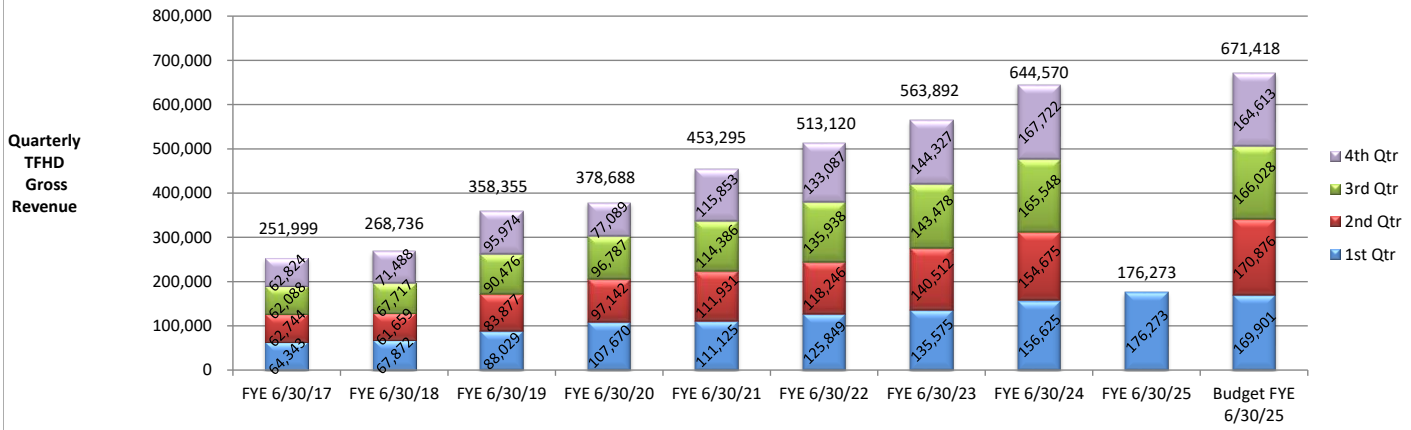
TOTAL TFH ONCOLOGY LABORATORY TESTS



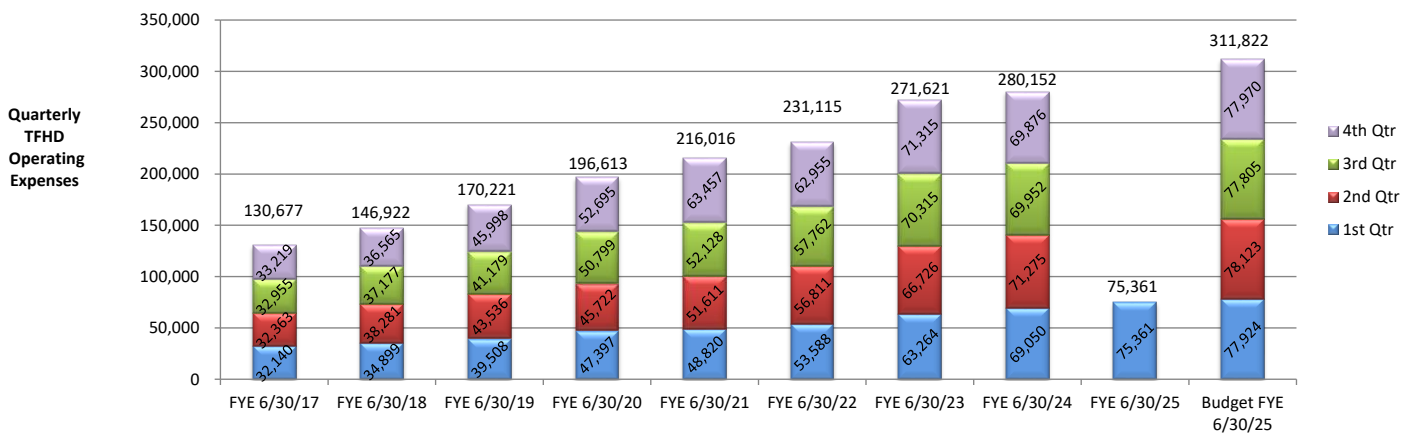
TOTAL TFH PET CT EXAMS



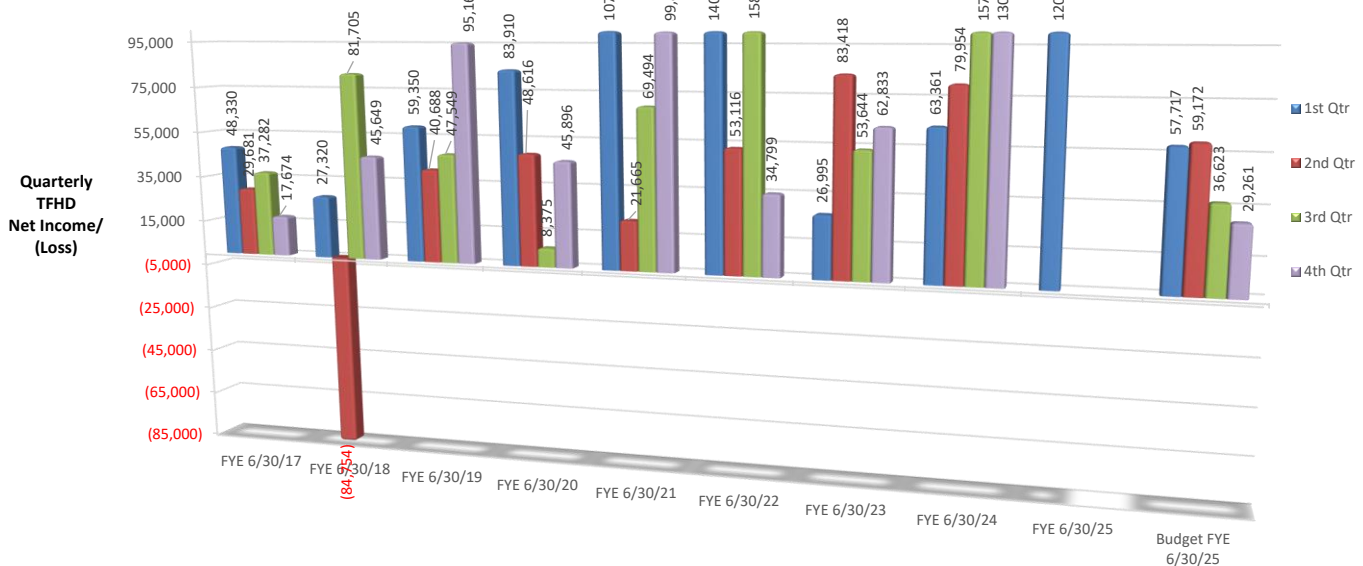
TAHOE FOREST HOSPITAL DISTRICT TOTAL GROSS REVENUE (In Thousands)



TAHOE FOREST HOSPITAL DISTRICT TOTAL OPERATING EXPENSES (In Thousands)



TAHOE FOREST HOSPITAL DISTRICT NET INCOME/(LOSS) (In Hundreds)



**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

	HOME HEALTH				HOSPICE			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEPT 2023	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEPT 2023
Gross Operating Revenue	294,499	306,044	(11,545)	311,219	164,409	218,110	(53,702)	250,570
Deduction From Rev	75,362	78,317	2,954	79,641	36,976	49,053	12,078	56,353
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	219,137	227,728	(8,591)	231,578	127,433	169,057	(41,624)	194,217
<u>Operating Expense:</u>								
Salaries	262,693	260,413	(2,280)	254,239	95,708	72,489	(23,219)	107,767
Benefits	119,692	129,796	10,104	103,586	36,853	46,992	10,139	52,967
Professional Fees	-	-	-	-	-	-	-	-
Supplies	1,585	3,366	1,781	2,259	72	630	558	79
Purchased Services	4,090	9,583	5,493	9,690	1,240	8,767	7,527	4,237
Other Expenses	6,803	5,390	(1,412)	6,186	10,252	12,866	2,614	14,180
Total Operating Expenses	394,862	408,548	13,685	375,960	144,125	141,744	(2,381)	179,230
Net Operating Rev (Exp)	(175,726)	(180,820)	5,094	(144,382)	(16,692)	27,313	(44,005)	14,987
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	490	4,691	(4,201)	8,450
Thrift Store Net Income	-	-	-	-	83,806	81,217	2,589	111,870
Employee Benefit - EE Discounts	-	-	-	-	-	-	-	-
Depreciation	(1,649)	(1,649)	-	(2,565)	(2,215)	(2,215)	-	(3,531)
Total Non-Operating Rev/(Exp)	(1,649)	(1,649)	-	(2,565)	82,081	83,693	(1,612)	116,789
Net Income/(Loss)	(177,375)	(182,469)	5,094	(146,947)	65,389	111,006	(45,617)	131,777
Units	791	807	(16)	848	143	180	(37)	205
Gross Revenue/Unit	372.31	379.24	(6.93)	367.00	1,149.71	1,211.72	(62.01)	1,222.29
Total Operating Expense/Unit	499.19	506.25	7.06	443.35	1,007.87	787.47	(220.40)	874.29

**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

	CHILDRENS CENTER				OCCUPATIONAL HEALTH			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEPT 2023	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEPT 2023
Gross Operating Revenue	588,105	544,147	43,958	503,753	386,728	367,437	19,291	297,015
Deduction From Rev	-	-	-	-	55,070	52,323	(2,747)	42,295
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	588,105	544,147	43,958	503,753	331,658	315,114	16,544	254,720
<u>Operating Expense:</u>								
Salaries	270,805	304,026	33,222	210,204	284,908	311,251	26,344	290,568
Benefits	215,322	242,602	27,281	175,569	193,246	175,066	(18,179)	149,074
Professional Fees	-	-	-	-	34,000	36,900	2,900	36,250
Supplies	8,489	7,600	(889)	5,520	5,257	9,252	3,995	10,289
Purchased Services	3,489	5,655	2,166	5,237	14,743	16,063	1,320	23,294
Other Expenses	6,666	5,324	(1,342)	4,347	6,337	12,325	5,988	9,083
Total Operating Expenses	504,771	565,208	60,437	400,876	538,489	560,857	22,368	518,559
Net Operating Rev (Exp)	83,334	(21,061)	104,395	102,876	(206,831)	(245,743)	38,912	(263,839)
<u>Non - Operating Rev / (Exp)</u>								
Donations	105	160	(55)	220	-	-	-	-
Thrift Store Net Income	-	-	-	-	-	-	-	-
Employee Benefit - EE Discounts	(223,192)	(233,910)	10,718	(170,863)	-	-	-	-
Depreciation	(7,617)	(7,617)	-	(7,782)	(5,567)	(5,567)	-	(5,567)
Total Non-Operating Rev/(Exp)	(230,704)	(241,367)	10,663	(178,425)	(5,567)	(5,567)	-	(5,567)
Net Income/(Loss)	(147,371)	(262,428)	115,057	(75,549)	(212,398)	(251,310)	38,912	(269,406)
Units	5,468	5,495	(27)	5,379	736	728	8	693
Gross Revenue/Unit	107.55	99.03	8.53	93.65	525.45	504.72	20.72	428.59
Total Operating Expense/Unit	92.31	102.86	10.54	74.53	731.64	770.41	38.76	748.28

**TAHOE FOREST HOSPITAL DISTRICT
SEPARATE BUSINESS ENTERPRISES
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

	RETAIL PHARMACY				TOTAL SEPARATE BUSINESS ENTITIES			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEPT 2023	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEPT 2023
Gross Operating Revenue	2,358,931	1,989,471	369,460	1,616,157	3,792,672	3,425,210	367,462	2,978,714
Deduction From Rev	516,320	435,453	(80,867)	85,119	683,728	615,146	(68,582)	263,409
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	1,842,611	1,554,018	288,593	1,531,038	3,108,944	2,810,064	298,880	2,715,306
Operating Expense:								
Salaries	396,816	559,734	162,918	351,539	1,310,929	1,507,913	196,984	1,214,318
Benefits	239,183	260,465	21,282	158,654	804,295	854,921	50,626	639,849
Professional Fees	3,430	3,360	(70)	3,092	37,430	40,260	2,830	39,342
Supplies	1,854,379	1,704,883	(149,496)	1,225,521	1,869,783	1,725,732	(144,051)	1,243,668
Purchased Services	20,763	18,391	(2,372)	16,683	44,325	58,459	14,135	59,142
Other Expenses	35,229	34,699	(530)	29,837	65,287	70,604	5,318	63,632
Total Operating Expenses	2,549,800	2,581,533	31,733	1,785,326	4,132,048	4,257,889	125,841	3,259,951
Net Operating Rev (Exp)	(707,188)	(1,027,515)	320,326	(254,288)	(1,023,104)	(1,447,826)	424,722	(544,645)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	595	4,851	(4,256)	8,670
Thrift Store Net Income	-	-	-	-	83,806	81,217	2,589	111,870
Employee Benefit - EE Discounts	-	-	-	-	(223,192)	(233,910)	10,718	(170,863)
Depreciation	(2,197)	(2,197)	-	(2,197)	(19,245)	(19,245)	-	(21,642)
Total Non-Operating Rev/(Exp)	(2,197)	(2,197)	-	(2,197)	(158,037)	(167,088)	9,051	(71,965)
Net Income/(Loss)	(709,386)	(1,029,712)	320,326	(256,485)	(1,181,141)	(1,614,913)	433,772	(616,610)
Units	25,357	24,368	989	19,551	32,495	31,578	917	26,676
Gross Revenue/Unit	93.03	81.64	11.39	82.66	116.72	108.47	8.25	111.66
Total Operating Expense/Unit	100.56	105.94	5.38	91.32	127.16	134.84	(7.68)	122.21

Employee Drug Plan

Plan Costs	(804,451)
Captured through Retail Rx	329,039
Net Plan Costs	(475,412)
<hr/>	
Net Operating Income	(707,188)
Net Employee Drug Plan Costs	(475,412)
Net Financial Position	(1,182,600)

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

	THERAPY SERVICES				FITNESS CENTER & WELLNESS CLASSES			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023
Gross Operating Revenue	\$ 3,098,165	\$ 3,388,139	\$ (289,974)	\$ 3,153,529	\$ 43,779	\$ 32,398	\$ 11,381	\$ 29,822
Deduction From Rev	1,552,130	1,758,238	206,108	1,445,534	-	-	-	-
Other Operating Revenue	3,003	1,658	1,345	1,387	-	-	-	-
Total Operating Revenue	\$ 1,549,038	\$ 1,631,560	\$ (82,522)	\$ 1,709,381	\$ 43,779	\$ 32,398	\$ 11,381	\$ 29,822
Operating Expense:								
Salaries	\$ 753,411	\$ 870,814	\$ 117,404	\$ 742,642	\$ 11,943	\$ 9,472	\$ (2,471)	\$ 9,116
Benefits	512,658	482,672	(29,986)	376,141	3,732	4,030	299	4,059
Professional Fees	-	-	-	-	-	-	-	-
Supplies	27,568	25,256	(2,312)	26,009	611	2,225	1,615	3,398
Purchased Services	22,544	16,368	(6,176)	12,837	22,512	17,435	(5,077)	17,481
Other Expenses	16,995	19,881	2,885	15,680	906	651	(255)	338
Total Operating Expenses	\$ 1,333,176	\$ 1,414,991	\$ 81,815	\$ 1,173,309	\$ 39,703	\$ 33,814	\$ (5,889)	\$ 34,392
Net Operating Rev (Exp)	\$ 215,862	\$ 216,569	\$ (707)	\$ 536,072	\$ 4,076	\$ (1,416)	\$ 5,492	\$ (4,570)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(9,750)	(9,750)	-	(9,950)	-	-	-	-
Total Non-Operating Rev/(Exp)	(9,750)	(9,750)	-	(9,950)	-	-	-	-
Net Income/(Loss)	\$ 206,112	\$ 206,819	\$ (707)	\$ 526,122	\$ 4,076	\$ (1,416)	\$ 5,492	\$ (4,570)
Overhead Allocation Based on Sq Ft	\$ (74,198)	\$ (58,860)	(15,338)	(45,271)	\$ (708)	\$ (562)	(146)	(432)
Adjusted Net Income/(Loss)	\$ 131,914	\$ 147,959	\$ (16,044)	\$ 480,851	\$ 3,368	\$ (1,978)	\$ 5,345	\$ (5,003)
Units	24,441	27,170	(2,729)	26,410				
Gross Revenue/Unit	\$ 126.76	\$ 124.70	\$ 2.06	\$ 119.41				
Total Operating Expense/Unit	\$ 57.58	\$ 54.25	\$ (3.34)	\$ 46.14				

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

	OCCUPATIONAL HEALTH TESTING				CENTER OPERATIONS			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023
Gross Operating Revenue	\$ 25,555	\$ 31,500	\$ (5,945)	\$ 27,135	\$ -	\$ -	\$ -	\$ -
Deduction From Rev	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	\$ 25,555	\$ 31,500	\$ (5,945)	\$ 27,135	\$ -	\$ -	\$ -	\$ -
Operating Expense:								
Salaries	\$ 50,991	\$ 59,893	\$ 8,902	\$ 56,001	\$ -	\$ -	\$ -	\$ -
Benefits	35,096	41,774	6,677	35,402	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	30	30	-
Purchased Services	-	-	-	-	-	8,386	8,386	-
Other Expenses	-	-	-	-	27,053	2,611	(24,443)	(3,518)
Total Operating Expenses	\$ 86,087	\$ 101,667	\$ 15,580	\$ 91,403	\$ 27,053	\$ 11,027	\$ (16,026)	\$ (3,518)
Net Operating Rev (Exp)	\$ (60,532)	\$ (70,167)	\$ 9,635	\$ (64,268)	\$ (27,053)	\$ (11,027)	\$ (16,026)	\$ 3,518
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	(50,476)	(50,476)	-	(50,821)
Total Non-Operating Rev/(Exp)	-	-	-	-	(50,476)	(50,476)	-	(50,821)
Net Income/(Loss)	\$ (60,532)	\$ (70,167)	\$ 9,635	\$ (64,268)	\$ (77,529)	\$ (61,503)	\$ (16,026)	\$ (47,303)
Overhead Allocation Based on Sq Ft	\$ (2,623)	\$ (2,081)	542	\$ (1,600)	\$ 77,529	\$ 61,503	16,026	\$ 47,303
Adjusted Net Income/(Loss)	\$ (63,155)	\$ (72,247)	\$ 10,177	\$ (65,868)	\$ -	\$ -	\$ 0	\$ -
Units								
Gross Revenue/Unit								
Total Operating Expense/Unit								

**TAHOE FOREST HOSPITAL DISTRICT
CENTER FOR HEALTH AND SPORTS PERFORMANCE
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

TOTAL CENTER FOR HEALTH & SPORTS PERFORMANCE				
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023
Gross Operating Revenue	\$ 3,167,499	\$ 3,452,037	\$ (284,538)	\$ 3,210,486
Deduction From Rev	1,552,130	1,758,238	206,108	1,445,534
Other Operating Revenue	3,003	1,658	1,345	1,387
Total Operating Revenue	\$ 1,618,372	\$ 1,695,458	\$ (77,086)	\$ 1,766,338
<u>Operating Expense:</u>				
Salaries	\$ 816,344	\$ 940,179	\$ 123,835	\$ 807,759
Benefits	551,486	528,477	(23,009)	415,602
Professional Fees	-	-	-	-
Supplies	28,178	27,511	(667)	29,406
Purchased Services	45,056	42,189	(2,867)	30,318
Other Expenses	44,955	23,143	(21,812)	12,501
Total Operating Expenses	\$ 1,486,019	\$ 1,561,499	\$ 75,480	\$ 1,295,586
Net Operating Rev (Exp)	\$ 132,353	\$ 133,959	\$ (1,606)	\$ 470,752
<u>Non - Operating Rev / (Exp)</u>				
Donations	\$ -	\$ -	\$ -	-
Depreciation	(60,225)	(60,225)	-	(60,771)
Total Non-Operating Rev/(Exp)	(60,225)	(60,225)	-	(60,771)
Net Income/(Loss)	\$ 72,127	\$ 73,734	\$ (1,606)	\$ 409,981
Overhead Allocation Based on Sq Ft	-	-	-	-
Adjusted Net Income/(Loss)	\$ 72,127	\$ 73,734	\$ (1,606)	\$ 409,981
Units	24,441	27,170	(2,729)	26,410
Gross Revenue/Unit	\$ 129.60	\$ 127.05	\$ 2.54	\$ 121.56
Total Operating Expense/Unit	\$ 60.80	\$ 57.47	\$ (3.33)	\$ 49.06

**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

	MEDICAL ONCOLOGY				MSC MEDICAL ONCOLOGY			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023
Gross Operating Revenue	1,628,966	1,518,294	110,672	1,395,887	539,810	406,641	133,169	379,757
Deduction From Rev	936,447	872,825	(63,622)	787,483	311,965	235,004	(76,961)	217,218
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	692,519	645,470	47,050	608,404	227,845	171,636	56,209	162,539
Operating Expense:								
Salaries	958,684	948,473	(10,210)	774,198	403,607	371,925	(31,682)	269,178
Benefits	534,825	535,146	322	439,630	136,437	136,682	244	113,412
Professional Fees	18,838	18,607	(230)	15,967	-	-	-	204,284
Supplies	20,914	22,109	1,195	17,373	11	620	610	1,034
Purchased Services	39,485	39,905	420	21,118	-	-	-	-
Other Expenses	77,976	74,035	(3,941)	90,950	3,550	8,736	5,186	6,558
Total Operating Expenses	1,650,721	1,638,277	(12,444)	1,359,235	543,605	517,963	(25,642)	594,466
Net Operating Rev (Exp)	(958,202)	(992,807)	34,606	(750,831)	(315,759)	(346,326)	30,567	(431,927)
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	-	-	-	-
Depreciation	(36,133)	(36,133)	-	(36,298)	(53)	(53)	-	(53)
Total Non-Operating Rev/(Exp)	(36,133)	(36,133)	-	(36,298)	(53)	(53)	-	(53)
Net Income/(Loss)	(994,334)	(1,028,940)	34,606	(787,129)	(315,812)	(346,379)	30,567	(431,980)
Units	3,068	2,927	141	2,828	1,378	1,098	280	1,112
Gross Revenue/Unit	530.95	518.72	12.23	493.60	391.73	370.35	21.39	341.51
Total Operating Expense/Unit	538.04	559.71	21.67	480.63	394.49	471.73	77.24	534.59

**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

	RADIATION ONCOLOGY				MSC RADIATION ONCOLOGY			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023
Gross Operating Revenue	3,696,436	3,446,883	249,553	2,959,502	398,787	397,047	1,740	310,940
Deduction From Rev	2,455,347	2,289,582	(165,765)	1,902,782	256,556	255,437	(1,120)	197,838
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	1,241,089	1,157,300	83,788	1,056,720	142,231	141,610	621	113,102
<u>Operating Expense:</u>								
Salaries	156,795	199,390	42,595	172,285	-	-	-	-
Benefits	56,300	58,574	2,274	57,882	-	-	-	-
Professional Fees	92,185	58,650	(33,535)	65,335	176,824	189,500	12,676	176,824
Supplies	1,947	2,792	845	1,045	-	-	-	-
Purchased Services	118,787	116,887	(1,900)	117,682	-	-	-	-
Other Expenses	7,900	4,085	(3,816)	6,554	-	-	-	-
Total Operating Expenses	433,915	440,378	6,462	420,784	176,824	189,500	12,676	176,824
Net Operating Rev (Exp)	807,173	716,923	90,251	635,936	(34,593)	(47,890)	13,297	(63,722)
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	-	-	-	-
Depreciation	(10,245)	(10,245)	-	(10,245)	-	-	-	-
Total Non-Operating Rev/(Exp)	(10,245)	(10,245)	-	(10,245)	-	-	-	-
Net Income/(Loss)	796,929	706,678	90,251	625,691	(34,593)	(47,890)	13,297	(63,722)
Units	1,641	1,472	169	1,467	176	193	(17)	181
Gross Revenue/Unit	2,252.55	2,341.63	(89.08)	2,017.38	2,265.84	2,057.24	208.60	1,717.90
Total Operating Expense/Unit	264.42	299.17	34.75	286.83	1,004.68	981.86	(22.82)	976.93

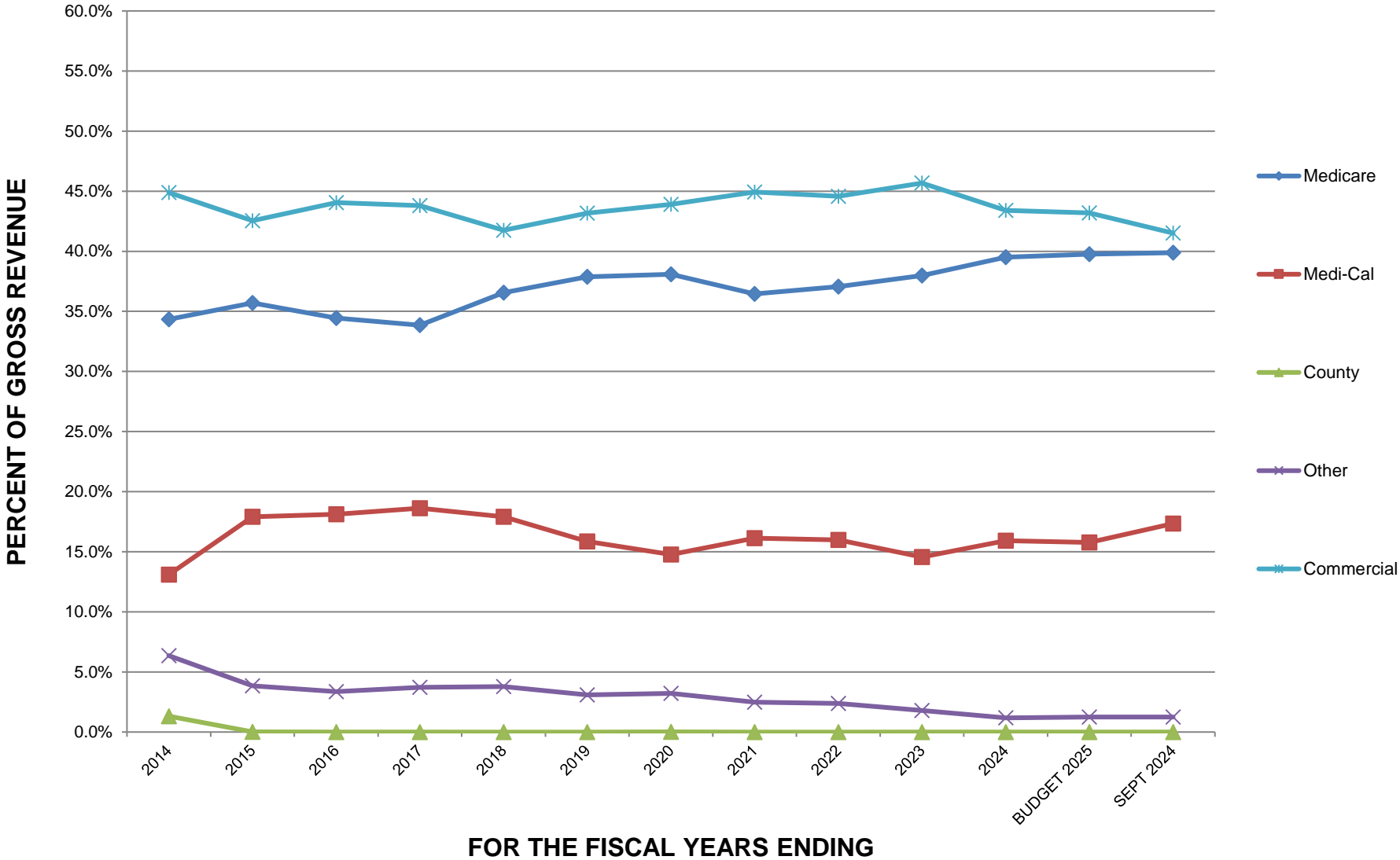
**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

	ONCOLOGY LAB				ONCOLOGY DRUGS			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023
Gross Operating Revenue	235,302	202,459	32,843	186,966	19,724,275	14,319,585	5,404,690	13,492,875
Deduction From Rev	136,229	117,215	(19,014)	103,765	11,470,518	8,327,458	(3,143,061)	7,104,391
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	99,073	85,245	13,828	83,201	8,253,757	5,992,128	2,261,629	6,388,484
<u>Operating Expense:</u>								
Salaries	31,221	34,167	2,945	33,888	-	-	-	-
Benefits	10,314	11,907	1,593	10,785	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	5,144,284	4,297,701	(846,583)	3,611,587
Purchased Services	-	2,775	2,775	2,813	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-
Total Operating Expenses	41,536	48,849	7,313	47,486	5,144,284	4,297,701	(846,583)	3,611,587
Net Operating Rev (Exp)	57,538	36,396	21,141	35,715	3,109,472	1,694,426	1,415,046	2,776,897
<u>Non - Operating Rev / (Exp)</u>								
Donations	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-
Total Non-Operating Rev/(Exp)	-	-	-	-	-	-	-	-
Net Income/(Loss)	57,538	36,396	21,141	35,715	3,109,472	1,694,426	1,415,046	2,776,897
Units	2,028	1,787	241	1,766	1,854	1,771	83	1,723
Gross Revenue/Unit	116.03	113.30	2.73	105.87	10,638.77	8,085.59	2,553.17	7,831.04
Total Operating Expense/Unit	20.48	27.34	6.85	26.89	2,774.69	2,426.71	(347.99)	2,096.10

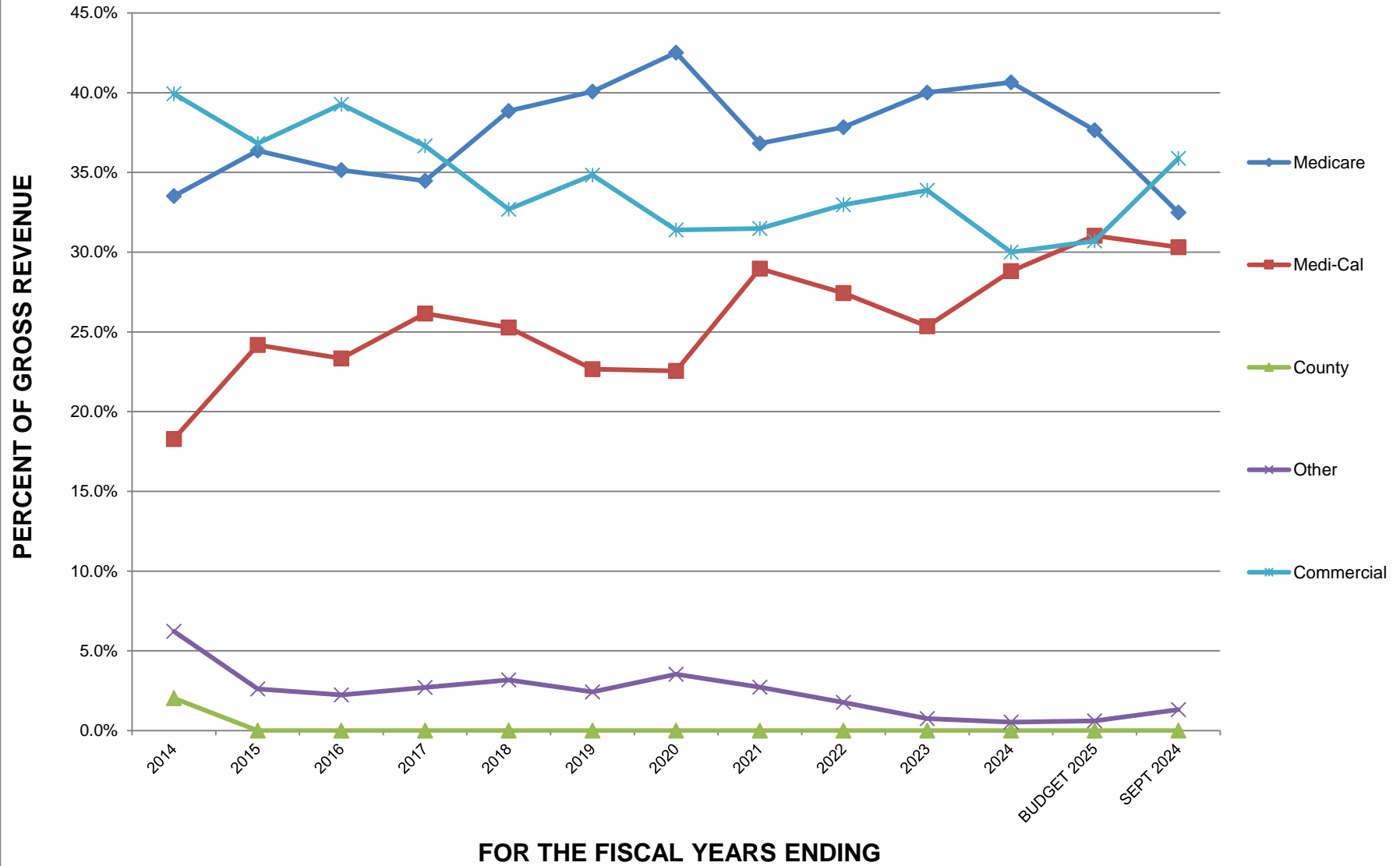
**TAHOE FOREST HOSPITAL DISTRICT
CANCER PROGRAM
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2024 PRE-AUDIT**

	PET CT				TOTAL CANCER PROGRAM			
	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023	ACTUAL	BUDGET	\$ VARIANCE	PRIOR YTD SEP 2023
Gross Operating Revenue	999,990	732,671	267,319	596,148	27,223,566	21,023,579	6,199,987	19,322,075
Deduction From Rev	592,229	433,913	(158,316)	360,044	16,159,291	12,531,433	3,627,858	10,673,521
Other Operating Revenue	-	-	-	-	-	-	-	-
Total Operating Revenue	407,761	298,758	109,004	236,104	11,064,274	8,492,146	2,572,128	8,648,554
Operating Expense:								
Salaries	20,162	-	(20,162)	1,384	1,570,469	1,553,955	16,514	1,250,932
Benefits	1,524	-	(1,524)	4,462	739,401	742,309	(2,908)	626,172
Professional Fees	-	1,375	1,375	-	287,846	268,132	19,714	462,409
Supplies	-	-	-	-	5,167,157	4,323,223	843,934	3,631,039
Purchased Services	44,802	49,238	4,436	48,134	203,074	208,806	(5,731)	189,746
Other Expenses	-	1,700	1,700	-	89,426	88,555	871	104,062
Total Operating Expenses	66,489	52,313	(14,176)	53,979	8,057,373	7,184,980	(872,393)	6,264,361
Net Operating Rev (Exp)	341,272	246,444	94,828	182,125	3,006,902	1,307,167	1,699,735	2,384,194
Non - Operating Rev / (Exp)								
Donations	-	-	-	-	35,805	43,403	(7,598)	29,896
Depreciation	(701)	(701)	-	(346)	(310,986)	(310,986)	-	(310,873)
Total Non-Operating Rev/(Exp)	(701)	(701)	-	(346)	(275,181)	(267,584)	(7,598)	(280,977)
Net Income/(Loss)	340,571	245,743	94,828	181,779	2,731,721	1,039,583	1,692,137	2,103,217
Units	140	101	39	97	10,285	9,349	936	9,174
Gross Revenue/Unit	7,142.79	7,254.17	-111.38	6,145.86	2,646.92	2,248.75	398.17	2,106.18
Total Operating Expense/Unit	474.92	517.95	43.03	556.49	783.41	768.53	(14.88)	682.84

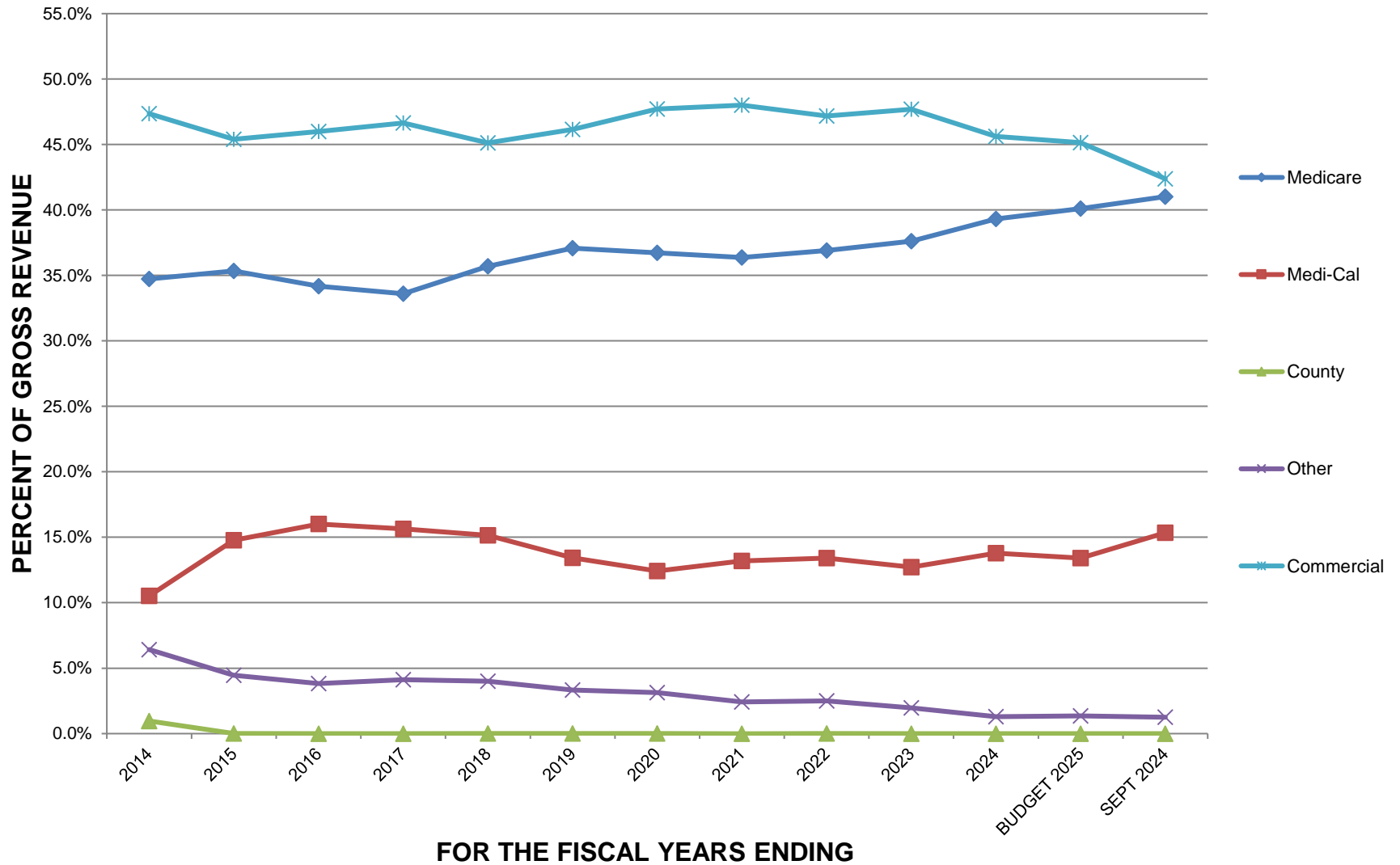
GROSS REVENUE PAYOR MIX TRENDING



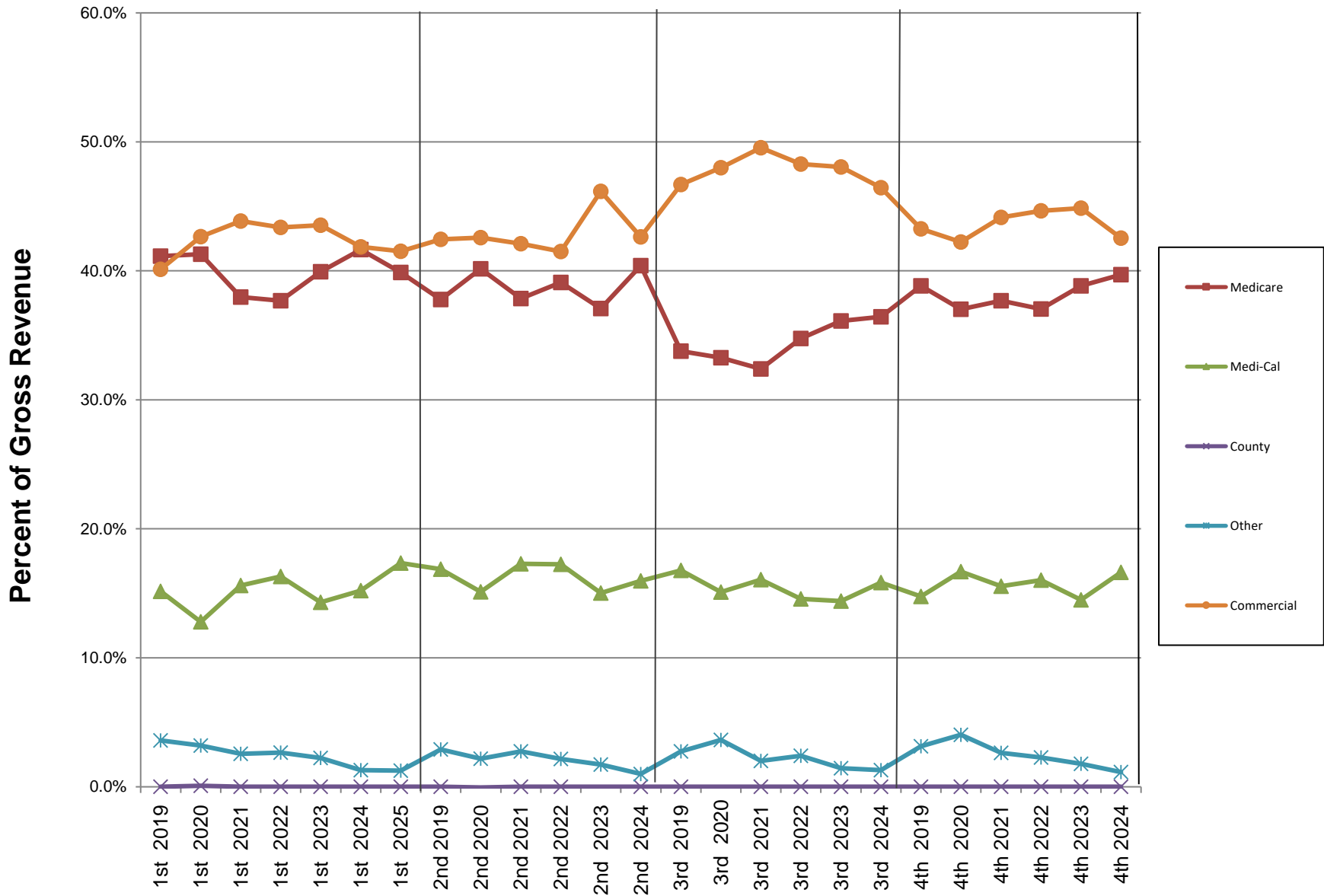
INPATIENT REVENUE PAYOR MIX TRENDING



OUTPATIENT REVENUE PAYOR MIX TRENDING



Total Quarterly Percent of Gross Revenue by Payor



Total Quarterly Percent of Gross Revenue By Payor by Fiscal Year

