



**Tehachapi Valley Healthcare District  
Tehachapi, CA**

**Unaudited Financial Statements**

**for**

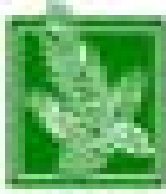
**Eleven Months Ended May, 2018**

**Certification Statement:**

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

Certified by:

Chet Beedle  
Chief Financial Officer



**Tehachapi Valley  
Healthcare District**

**Tehachapi Valley Healthcare District  
Income Statement Summary  
Eleven Months Ended May, 2018**

	CURRENT MONTH			YEAR-TO-DATE		
	Actual 05/01/18	Budget 05/01/18	Positive (Negative) Variance	Actual 05/01/18	Budget 05/01/18	Positive (Negative) Variance
<b>Total Gross Patient Revenue</b>	0	0	0	1,189	0	1,189
Total Deductions From Revenue	0	0	0	14,714	0	14,714
<i>% Deductions</i>	<i>#DIV/0!</i>	<i>#DIV/0!</i>		-1238.03%	<i>#DIV/0!</i>	
<b>Net Patient Revenue</b>	0	0	0	15,903	0	15,903
Other Operating Revenue	159	22,001	(21,842)	91,010	242,006	(150,996)
<b>Total Operating Revenue</b>	159	22,001	(21,842)	106,913	242,006	(135,094)
<b>Total Operating Expenses</b>	131,224	253,757	122,533	1,845,169	2,791,274	946,105
<b>Net Operating Surplus/(Loss)</b>	(131,065)	(\$231,756)	\$100,691	(1,738,257)	(2,549,268)	811,011
Non-Operating Revenue	137,456	141,083	(3,627)	1,565,187	1,551,915	13,272
<b>Total Net Surplus/(Loss)</b>	\$6,391	(90,673)	\$97,064	(\$173,070)	(\$997,353)	\$824,283



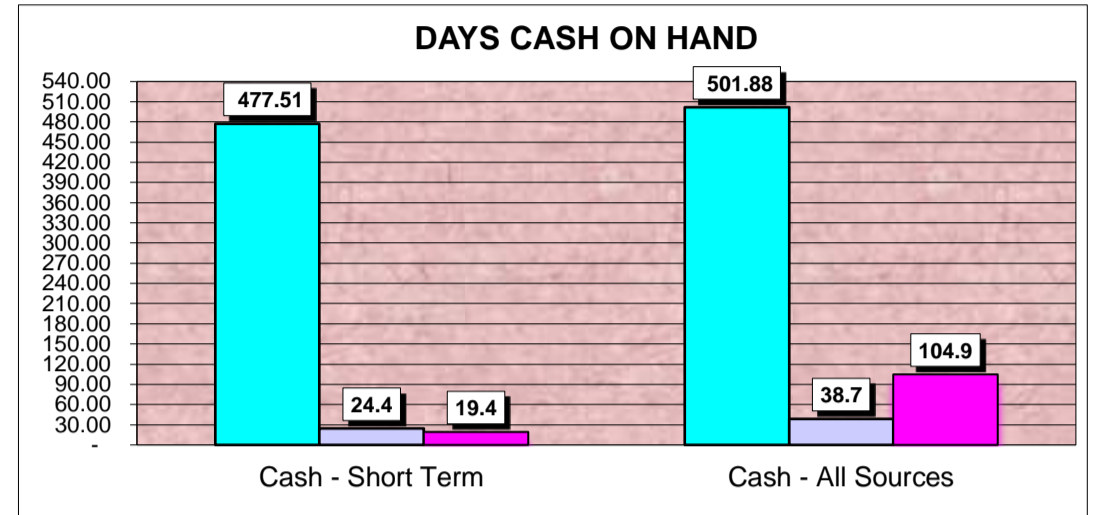
# Tehachapi Valley Healthcare District

## EXECUTIVE FINANCIAL SUMMARY

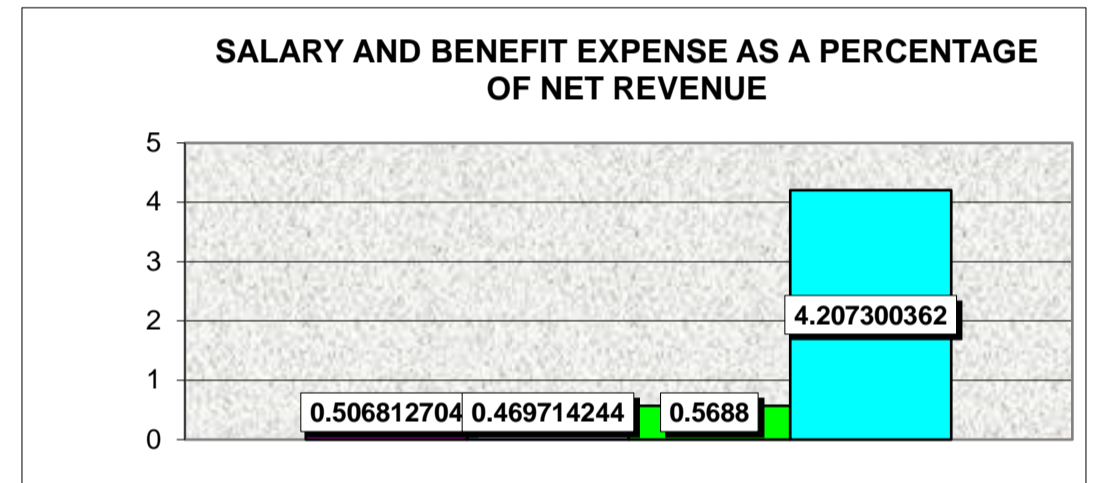
Eleven Months Ended May, 2018

### BALANCE SHEET

	5/1/2018	6/30/2017
<b>ASSETS</b>		
Current Assets	\$15,237,725	\$4,842,397
Assets Whose Use is Limited	5,284,405	5,940,133
Property, Plant and Equipment (Net)	121,749,446	112,265,960
Other Assets	(2,237,817)	(2,237,817)
<b>Total Unrestricted Assets</b>	<b>140,033,759</b>	<b>120,810,673</b>
Restricted Assets	0	0
<b>Total Assets</b>	<b>\$140,033,759</b>	<b>#####</b>
<b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities	\$44,507,350	\$8,730,589
Long-Term Debt	61,894,072	61,894,072
Other Long-Term Liabilities	0	0
<b>Total Liabilities</b>	<b>106,401,422</b>	<b>70,624,661</b>
Net Assets	33,632,337	24,581,315
<b>Total Liabilities and Net Assets</b>	<b>\$140,033,759</b>	<b>\$95,205,976</b>



STATEMENT OF REVENUE AND EXPENSES - YTD		
	ACTUAL	BUDGET
<b>Revenue:</b>		
Gross Patient Revenues	\$1,189	\$0
Deductions From Revenue	14,714	0
Net Patient Revenues	15,903	0
Other Operating Revenue	91,010	242,006
<b>Total Operating Revenues</b>	<b>106,913</b>	<b>242,006</b>
<b>Expenses:</b>		
Salaries, Benefits & Contract Labor	449,813	440,536
Purchased Services & Physician Fees	96,849	154,889
Supply Expenses	1,467	90,821
Other Operating Expenses	908,793	1,662,403
Bad Debt Expense	0	50
Depreciation & Interest Expense	388,247	442,576
<b>Total Expenses</b>	<b>1,845,169</b>	<b>2,791,274</b>
<b>NET OPERATING SURPLUS</b>	<b>(1,738,257)</b>	<b>(2,549,268)</b>
Non-Operating Revenue/(Expenses)	1,565,187	1,551,915
<b>TOTAL NET SURPLUS</b>	<b>(\$173,070)</b>	<b>(\$997,353)</b>



**Statement of Revenue and Expense  
Tehachapi Valley Healthcare District  
Tehachapi, CA  
Eleven Months Ended May, 2018**

	CURRENT MONTH				Prior Year 05/01/17
	Actual 05/01/18	Budget 05/01/18	Positive (Negative) Variance	Percentage Variance	
Gross Patient Revenue					
Inpatient Revenue	\$0	\$0	\$0	0.00%	\$0
ED Revenue	0	0	0	0.00%	0
Outpatient Revenue	0	0	0	0.00%	226
Long Term Care Revenue	0	0	0	0.00%	0
Clinics Revenue	0	0	0	0.00%	0
Total Gross Patient Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>	<u>226</u>
Deductions From Revenue					
Discounts and Allowances	0	0	0	0.00%	44,115
Bad Debt Expense (Governmental P	0	0	0	0.00%	0
Prior Year Settlements	0	0	0	0.00%	0
Charity Care	0	0	0	0.00%	0
Total Deductions From Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>	<u>44,115</u>
Net Patient Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>	<u>44,341</u>
Other Operating Revenue	<u>159</u>	<u>22,001</u>	<u>(21,842)</u>	<u>-99.28%</u>	<u>52,383</u>
<b>Total Operating Revenue</b>	<b><u>159</u></b>	<b><u>22,001</u></b>	<b><u>(21,842)</u></b>	<b><u>-99.28%</u></b>	<b><u>96,724</u></b>
Operating Expenses					
Salaries and Wages	14,876	28,957	14,081	48.63%	31,194
Fringe Benefits	(4,709)	7,616	12,325	161.83%	5,961
Contract Labor	0	3,476	3,476	100.00%	0
Physicians Fees	0	5,000	5,000	100.00%	393
Purchased Services	6,250	9,081	2,831	31.17%	17,490
Supply Expense	54	8,256	8,202	99.35%	987
Utilities	2,934	5,759	2,825	49.06%	3,011
Repairs and Maintenance	1,204	3,490	2,286	65.50%	1,154
Insurance Expense	52,966	41,421	(11,545)	-27.87%	83,039
All Other Operating Expenses	19,188	93,701	74,513	79.52%	28,080
Bad Debt Expense (Non-Governmer	0	9	9	100.00%	0
Leases and Rentals	1,901	6,756	4,855	71.86%	1,465
Depreciation and Amortization	36,425	35,813	(612)	-1.71%	36,425
Interest Expense (Non-Governmenta	135	4,421	4,286	96.95%	22,265
<b>Total Operating Expenses</b>	<b><u>131,224</u></b>	<b><u>253,757</u></b>	<b><u>122,533</u></b>	<b><u>48.29%</u></b>	<b><u>231,464</u></b>
<b>Net Operating Surplus/(Loss)</b>	<b>(131,065)</b>	<b>(231,756)</b>	<b>100,691</b>	<b>-43.45%</b>	<b>(134,740)</b>
Non-Operating Revenue					
Contributions	0	0	0	0.00%	0
Investment Income	63	1,259	(1,196)	-94.99%	179
Income Derived from Property Taxes	62,333	64,825	(2,492)	-3.84%	62,333
Interest Expense (Governmental Pro	0	0	0	0.00%	0
Other Non-Operating Revenue/(Exp	75,060	75,000	60	0.08%	121,115
<b>Total Non Operating Revenue</b>	<b><u>137,456</u></b>	<b><u>141,083</u></b>	<b><u>(3,627)</u></b>	<b><u>-2.57%</u></b>	<b><u>183,627</u></b>
<b>Total Net Surplus/(Loss)</b>	<b>\$6,391</b>	<b>(\$90,673)</b>	<b>\$97,064</b>	<b>-107.05%</b>	<b>\$48,887</b>
Operating Margin	-82430.82%	-1053.41%			-139.30%
Total Profit Margin	4019.50%	-412.14%			50.54%
EBITDA	-59437.11%	-870.53%			-78.63%
Cash Flow Margin	27013.21%	-229.26%			111.22%

**Statement of Revenue and Expense**  
**Tehachapi Valley Healthcare District**  
**Tehachapi, CA**  
**Eleven Months Ended May, 2018**

	YEAR-TO-DATE				Prior Year 05/01/17
	Actual 05/01/18	Budget 05/01/18	Positive (Negative) Variance	Percentage Variance	
Gross Patient Revenue					
Inpatient Revenue	0	0	0	0.00%	686,409
ED Revenue	0	0	0	0.00%	7,064,325
Outpatient Revenue	1,189	0	1,189	0.00%	14,008,725
Long Term Care Revenue	0	0	0	0.00%	901,518
Clinics Revenue	0	0	0		1,321,118
Total Gross Patient Revenue	<u>1,189</u>	<u>0</u>	<u>1,189</u>	<u>0.00%</u>	<u>23,982,095</u>
Deductions From Revenue					
Discounts and Allowances	14,714	0	14,714	0.00%	(15,136,970)
Bad Debt Expense (Governmental Pro	0	0	0	0.00%	(718,570)
Prior Year Settlements	0	0	0	0.00%	0
Charity Care	0	0	0	0.00%	(22,565)
Total Deductions From Revenue	<u>14,714</u>	<u>0</u>	<u>14,714</u>	<u>0.00%</u>	<u>(15,878,105)</u>
Net Patient Revenue	<u>15,903</u>	<u>0</u>	<u>15,903</u>	<u>0.00%</u>	<u>8,103,990</u>
Other Operating Revenue	<u>91,010</u>	<u>242,006</u>	<u>(150,996)</u>	<u>-62.39%</u>	<u>215,526</u>
<b>Total Operating Revenue</b>	<b><u>106,913</u></b>	<b><u>242,006</u></b>	<b><u>(135,094)</u></b>	<b><u>-55.82%</u></b>	<b><u>8,319,516</u></b>
Operating Expenses					
Salaries and Wages	281,018	318,526	37,508	11.78%	3,515,119
Fringe Benefits	168,795	83,772	(85,023)	-101.49%	932,006
Contract Labor	0	38,238	38,238	100.00%	258,141
Physicians Fees	142	55,000	54,858	99.74%	1,086,425
Purchased Services	96,707	99,889	3,182	3.19%	393,356
Supply Expense	1,467	90,821	89,354	98.38%	404,545
Utilities	33,245	63,352	30,107	47.52%	172,710
Repairs and Maintenance	24,212	38,385	14,173	36.92%	125,237
Insurance Expense	623,834	455,636	(168,198)	-36.92%	549,748
All Other Operating Expenses	206,714	1,030,714	824,000	79.94%	1,070,498
Bad Debt Expense (Non-Governmental	0	50	50	100.00%	0
Leases and Rentals	20,788	74,317	53,529	72.03%	165,758
Depreciation and Amortization	400,675	393,945	(6,730)	-1.71%	394,874
Interest Expense (Non-Governmental	(12,428)	48,631	61,059	125.56%	65,976
Total Operating Expenses	<u>1,845,169</u>	<u>2,791,274</u>	<u>946,105</u>	<u>33.90%</u>	<u>9,134,393</u>
<b>Net Operating Surplus/(Loss)</b>	<b><u>(1,738,257)</u></b>	<b><u>(2,549,268)</u></b>	<b><u>811,011</u></b>	<b><u>-31.81%</u></b>	<b><u>(814,877)</u></b>
Non-Operating Revenue:					
Contributions	0	0	0	0.00%	0
Investment Income	40,414	13,845	26,569	191.90%	24,741
Income Derived from Property Taxes	699,713	713,070	(13,357)	-1.87%	685,656
Interest Expense (Governmental Provi	0	0	0	0.00%	0
Other Non-Operating Revenue/(Exper	825,060	825,000	60	0.01%	0
Total Non Operating Revenue	<u>1,565,187</u>	<u>1,551,915</u>	<u>13,272</u>	<u>0.86%</u>	<u>710,397</u>
<b>Total Net Surplus/(Loss)</b>	<b><u>(\$173,070)</u></b>	<b><u>(\$997,353)</u></b>	<b><u>\$824,283</u></b>	<b><u>-82.65%</u></b>	<b><u>(\$104,480)</u></b>
Operating Margin	-1625.87%	-1053.39%			-9.79%
Total Profit Margin	-161.88%	-412.12%			-1.26%
EBITDA	-1262.72%	-870.51%			-4.26%
Cash Flow Margin	201.26%	-229.24%			4.28%

**Other Operating Expense Detail**

	CURRENT MONTH			YEAR-TO-DATE		
	Actual 05/01/18	Budget 05/01/18	Positive (Negative) Variance	Actual 05/01/18	Budget 05/01/18	Positive (Negative) Variance
Operating Expenses						
Salaries and Wages	14,876	28,957	14,081	281,018	318,526	37,508
Fringe Benefits	(4,709)	7,616	12,325	168,795	83,772	(85,023)
Contract Labor	0	3,476	3,476	0	38,238	38,238
Physicians Fees	0	5,000	5,000	142	55,000	54,858
Purchased Services	6,250	9,081	2,831	96,707	99,889	3,182
Supply Expense	54	8,256	8,202	1,467	90,821	89,354
Utilities	2,934	5,759	2,825	33,245	63,352	30,107
Repairs and Maintenance	1,204	3,490	2,286	24,212	38,385	14,173
Insurance Expense	52,966	41,421	(11,545)	623,834	455,636	(168,198)
<b>All Other Operating Expenses</b>	<b>19,188</b>	<b>93,701</b>	<b>74,513</b>	<b>206,714</b>	<b>1,030,714</b>	<b>824,000</b>
Bad Debt Expense (Non-Governmental Providers)	0	9	9	0	50	50
Leases and Rentals	1,901	6,756	4,855	20,788	74,317	53,529
Depreciation and Amortization	36,425	35,813	(612)	400,675	393,945	(6,730)
Interest Expense (Non-Governmental Providers)	135	4,421	4,286	(12,428)	48,631	61,059
<b>Total Operating Expenses</b>	<b>131,224</b>	<b>253,757</b>	<b>122,533</b>	<b>1,845,169</b>	<b>2,791,274</b>	<b>946,105</b>
<b>All Other Operating Expenses</b>						
Legal Fees	1,923	15,316	13,393	21,617	168,471	146,854
Consulting	-	82	82	-	901	901
Other Professional Fees	7,685	25,440	17,755	70,190	279,844	209,654
Minor Equipment	-	3,783	3,783	4,754	41,617	36,862
Freight	-	1,399	1,399	(10)	15,394	15,403
Licenses & Taxes	1,857	22,410	20,554	35,534	246,511	210,977
Dues/Subscriptions	100	2,385	2,285	9,082	26,234	17,152
Outside Training	-	278	278	3,094	3,062	(32)
Travel	816	1,591	775	5,811	17,500	11,689
Recruiting	-	1,510	1,510	1,421	16,613	15,192
Other Direct Expenses	958	11,483	10,525	24,119	126,314	102,195
Admin Yearly Events (Health Fair, Guild lunch, Xm	1,135	589	(547)	2,197	6,474	4,276
Advertising/Marketing	-	146	146	618	1,603	985
Software Expense	4,343	3,451	(892)	25,053	37,960	12,908
Security	125	2,332	2,207	915	25,652	24,737
Postage	246	1,401	1,155	2,318	15,406	13,089
	<b>19,188</b>	<b>93,596</b>	<b>74,408</b>	<b>206,714</b>	<b>1,029,554</b>	<b>822,840</b>

# Statement of Revenue and Expense - 13 Month Trend

Tehachapi Valley Healthcare District  
Tehachapi, CA

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	Actual 6/30/2017	Actual 7/31/2017	Actual 8/31/2017	Actual 9/30/2017	Actual 10/31/2017
Gross Patient Revenue					
Inpatient Revenue	\$0	\$0	\$0	\$0	\$0
ED Revenue	\$0	0	0	0	0
Outpatient Revenue	(\$153)	\$0	\$0	\$0	\$0
Clinic Revenue	\$0	\$0	\$0	\$0	\$0
Long Term Care Revenue	\$0	\$0	\$0	\$0	\$0
Home Health Revenue	\$0	\$0	\$0	\$0	\$0
Total Gross Patient Revenue	(\$153)	\$0	\$0	\$0	\$0
Deductions From Revenue					
Discounts and Allowances	\$50,000	\$0	\$1,862	\$597	\$0
Bad Debt Expense (Governmental Providers Only)	\$820	\$0	\$0	\$0	\$0
Prior Year Settlements	\$0	\$0	\$0	\$0	\$0
Charity Care	\$0	\$0	\$0	\$0	\$0
Total Deductions From Revenue	\$50,820	\$0	\$1,862	\$597	\$0
Net Patient Revenue	(\$50,973)	\$0	(\$1,862)	(\$597)	\$0
Other Operating Revenue	\$240	71,556	0	75	0
Total Operating Revenue	(\$50,733)	\$71,556	(\$1,862)	(\$522)	\$0
Operating Expenses					
Salaries and Wages	\$28,734	\$28,164	\$28,926	\$42,009	\$27,532
Fringe Benefits	\$5,917	\$13,927	\$18,010	\$27,624	\$31,758
Contract Labor	\$0	\$0	\$0	\$0	\$0
Physicians Fees	\$2,385	\$142	\$0	\$0	\$0
Purchased Services	\$17,433	\$4,393	\$12,876	\$8,203	\$11,375
Supply Expense	\$210	\$98	\$308	\$31	\$98
Utilities	\$5,603	\$2,808	\$3,377	\$2,337	\$5,614
Repairs and Maintenance	\$1,129	\$1,129	\$1,129	\$1,129	\$1,129
Insurance Expense	\$52,987	\$53,502	\$86,088	\$53,150	\$52,987
All Other Operating Expenses	\$22,018	\$30,650	\$23,683	\$22,269	\$23,604
Bad Debt Expense (Non-Governmental Providers)	\$0	\$0	\$0	\$0	\$0
Leases and Rentals	\$2,338	\$2,399	\$1,933	\$1,901	\$2,051
Depreciation and Amortization	\$36,425	\$36,425	\$36,425	\$36,425	\$36,425
Interest Expense (Non-Governmental Providers)	\$2,123	\$121	\$5,821	(\$26,580)	\$421
Total Operating Expenses	\$177,302	\$173,758	\$218,576	\$168,498	\$192,994
<b>Net Operating Surplus/(Loss)</b>	<b>(\$228,034)</b>	<b>(\$102,202)</b>	<b>(\$220,438)</b>	<b>(\$169,020)</b>	<b>(\$192,994)</b>
Non-Operating Revenue:					
Contributions	\$0	\$0	\$0	\$0	\$0
Investment Income	\$81	\$7,369	\$2,598	\$220	\$9,223
Income Derived from Property Taxes	\$62,333	\$62,333	\$62,333	\$62,333	\$62,333
Interest Expense (Governmental Providers Only)	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenue/(Expenses)	\$121,230	\$75,000	\$75,000	\$75,000	\$75,000
Total Non Operating Revenue/(Expense)	\$183,644	\$144,702	\$139,931	\$137,553	\$146,556
<b>Total Net Surplus/(Loss)</b>	<b>(\$44,390)</b>	<b>\$42,500</b>	<b>(\$80,507)</b>	<b>(\$31,467)</b>	<b>(\$46,438)</b>
Operating Margin	27.42%	-142.83%	11838.78%	32379.31%	#DIV/0!
Total Profit Margin	30.09%	59.39%	4323.68%	6028.16%	#DIV/0!
EBITDA	0.33188286	-0.9175471	95.69924812	304.9329502	#DIV/0!
Cash Flow Margin	0.35857983	1.104673263	20.54833512	41.42145594	#DIV/0!

Actual 11/30/2017	Actual 12/31/2017	Actual 1/31/2018	Actual 2/28/2018	Actual 3/31/2018	Actual 4/30/2018	Actual 5/31/2018	Actual 6/30/2018
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0	0
(\$3,945)	\$5,134	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(\$3,945)	\$5,134	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	(\$17,173)	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	(\$17,173)	\$0	\$0	\$0	\$0	\$0
(\$3,945)	\$5,134	\$17,173	\$0	\$0	\$0	\$0	\$0
-1,191	20,015	0	396	0	0	159	0
(\$5,136)	\$25,149	\$17,173	\$396	\$0	\$0	\$159	\$0
\$27,829	\$28,366	\$20,392	\$23,992	\$25,667	\$13,265	\$14,876	\$0
\$21,697	\$3,682	\$19,229	\$8,394	\$20,177	\$9,006	(\$4,709)	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$5,821	\$15,764	\$5,937	\$6,632	\$15,499	\$3,957	\$6,250	\$0
\$170	\$18	\$206	\$195	\$170	\$119	\$54	\$0
\$492	\$3,271	\$3,102	\$3,105	\$3,008	\$3,197	\$2,934	\$0
\$2,336	\$1,450	\$5,871	\$1,874	\$1,479	\$5,482	\$1,204	\$0
\$52,987	\$52,987	\$52,987	\$57,898	\$55,316	\$52,966	\$52,966	\$0
\$14,236	\$9,113	\$2,166	\$25,262	\$27,502	\$9,041	\$19,188	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$1,933	\$1,901	\$2,381	\$1,901	\$1,901	\$586	\$1,901	\$0
\$36,425	\$36,425	\$36,425	\$36,425	\$36,425	\$36,425	\$36,425	\$0
\$425	\$40	\$62	\$78	\$7,007	\$42	\$135	\$0
\$164,351	\$153,017	\$148,758	\$165,756	\$194,151	\$134,086	\$131,224	\$0
(\$169,487)	(\$127,869)	(\$131,585)	(\$165,360)	(\$194,151)	(\$134,086)	(\$131,065)	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$49	\$79	\$9,688	\$73	\$53	\$10,999	\$63	\$0
\$62,333	\$62,333	\$62,333	\$62,333	\$62,333	\$62,333	\$62,333	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,060	\$0
\$137,382	\$137,412	\$147,021	\$137,406	\$137,386	\$148,332	\$137,456	\$0
(\$32,105)	\$9,544	\$15,436	(\$27,954)	(\$56,765)	\$14,246	\$6,391	\$0
3299.98%	-508.45%	-766.23%	-41757.58%	#DIV/0!	#DIV/0!	-82430.82%	#DIV/0!
625.10%	37.95%	89.89%	-7059.09%	#DIV/0!	#DIV/0!	4019.50%	#DIV/0!
25.82496106	-3.634550768	-5.537646305	-325.3964646	#DIV/0!	#DIV/0!	-594.3710692	#DIV/0!
-0.923870717	1.829472931	3.023525301	21.58838384	#DIV/0!	#DIV/0!	270.1320755	#DIV/0!



## Balance Sheet - Assets

Tehachapi Valley Healthcare District

Tehachapi, CA

Eleven Months Ended May, 2018

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	Current Month 5/1/2018	Prior Month 4/1/2018	ASSETS Positive/ (Negative) Variance	Percentage Variance	Prior Year End 6/30/2017
<b>Current Assets</b>					
Cash and Cash Equivalents	\$2,058,971	\$1,365,854	\$693,117	50.75%	\$1,128,198
Gross Patient Accounts Receivable	201,318	969,526	(768,208)	-79.24%	1,462,653
Less: Bad Debt and Allowance Reserves	1,507,383	745,288	762,095	-102.26%	857,148
Net Patient Accounts Receivable	1,708,701	1,714,814	(6,113)	-0.36%	2,319,801
Interest Receivable	0	0	0	0.00%	0
Other Receivables	2,439,050	930,830	1,508,220	162.03%	154,030
Inventories	0	121,963	(121,963)	-100.00%	121,963
Prepaid Expenses	1,136,603	1,189,569	(52,966)	-4.45%	1,507,466
Due From Third Party Payers	7,894,400	7,894,400	0	0.00%	(389,061)
Due From Affiliates/Related Organizations	0	0	0	0.00%	0
Other Current Assets	0	0	0	0.00%	0
<b>Total Current Assets</b>	<b>15,237,725</b>	<b>13,217,430</b>	<b>2,020,295</b>	<b>15.29%</b>	<b>4,842,397</b>
<b>Assets Whose Use is Limited</b>					
Cash	54,867	104,867	(50,000)	-47.68%	387,871
Investments	2,812,992	2,312,992	500,000	21.62%	3,126,179
Bond Reserve/Debt Retirement Fund	2,366,326	2,366,326	0	0.00%	2,366,326
Trustee Held Funds	0	0	0	0.00%	0
Funded Depreciation	50,220	50,218	2	0.00%	59,757
Board Designated Funds	0	0	0	0.00%	0
Other Limited Use Assets	0	0	0	0.00%	0
<b>Total Limited Use Assets</b>	<b>5,284,405</b>	<b>4,834,403</b>	<b>450,002</b>	<b>9.31%</b>	<b>5,940,133</b>
<b>Property, Plant, and Equipment</b>					
Land and Land Improvements	2,161,096	2,161,096	0	0.00%	2,161,096
Building and Building Improvements	1,491,942	1,491,942	0	0.00%	1,491,942
Equipment	9,561,114	9,561,114	0	0.00%	8,023,778
Construction In Progress	95,528,256	95,480,782	47,474	0.05%	91,566,373
Capitalized Interest	21,313,792	20,915,375	398,417	1.90%	16,928,855
Gross Property, Plant, and Equipment	130,056,200	129,610,309	445,891	0.34%	120,172,044
Less: Accumulated Depreciation	(8,306,754)	(8,270,330)	(36,424)	-0.44%	(7,906,084)
<b>Net Property, Plant, and Equipment</b>	<b>121,749,446</b>	<b>121,339,979</b>	<b>409,467</b>	<b>0.34%</b>	<b>112,265,960</b>
<b>Other Assets</b>					
Unamortized Loan Costs	(2,670,531)	(2,670,531)	0	0.00%	(2,670,531)
Assets Held for Future Use	0	0	0	0.00%	0
Investments in Subsidiary/Affiliated Org.	0	0	0	0.00%	0
Other	432,714	432,714	0	0.00%	432,714
<b>Total Other Assets</b>	<b>(2,237,817)</b>	<b>(2,237,817)</b>	<b>0</b>	<b>0.00%</b>	<b>(2,237,817)</b>
<b>TOTAL UNRESTRICTED ASSETS</b>	<b>140,033,759</b>	<b>137,153,995</b>	<b>2,879,764</b>	<b>2.10%</b>	<b>120,810,673</b>
Restricted Assets	0	0	0	0.00%	0
<b>TOTAL ASSETS</b>	<b>\$140,033,759</b>	<b>\$137,153,995</b>	<b>\$2,879,764</b>	<b>2.10%</b>	<b>\$120,810,673</b>

## Balance Sheet - Liabilities and Net Assets

Tehachapi Valley Healthcare District

Tehachapi, CA

Eleven Months Ended May, 2018

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	LIABILITIES AND FUND BALANCE				Prior Year End 6/30/2017
	Current Month 5/1/2018	Prior Month 4/1/2018	Positive/ (Negative) Variance	Percentage Variance	
<b>Current Liabilities</b>					
Accounts Payable	\$1,954,160	\$1,877,183	(\$76,977)	-4.10%	\$443,031
Notes and Loans Payable	29,625,781	27,212,877	(2,412,904)	-8.87%	443,031
Accrued Payroll	446,617	446,741	124	0.03%	41,983
Accrued Payroll Taxes	41,983	41,983	0	0.00%	30,779
Accrued Benefits	30,777	28,495	(2,282)	-8.01%	252,000
Accrued Pension Expense (Current Portion)	231,994	252,877	20,883	8.26%	8,273,998
Other Accrued Expenses	12,647,175	12,243,757	(403,418)	-3.29%	4,031
Patient Refunds Payable	4,031	4,031	0	0.00%	0
Property Tax Payable	0	0	0	0.00%	(758,264)
Due to Third Party Payers	(475,168)	(475,168)	0	0.00%	0
Advances From Third Party Payers	0	0	0	0.00%	0
Current Portion of LTD (Bonds/Mortgages)	0	0	0	0.00%	0
Current Portion of LTD (Leases)	0	0	0	0.00%	0
Other Current Liabilities	0	0	0	0.00%	0
<b>Total Current Liabilities</b>	<b>44,507,350</b>	<b>41,632,776</b>	<b>(2,874,574)</b>	<b>-6.90%</b>	<b>8,730,589</b>
<b>Long Term Debt</b>					
Bonds/Mortgages Payable	61,894,072	61,894,072	0	0.00%	61,894,072
Leases Payable	0	0	0	0.00%	0
Less: Current Portion Of Long Term Debt	0	0	0	0.00%	0
<b>Total Long Term Debt (Net of Current)</b>	<b>61,894,072</b>	<b>61,894,072</b>	<b>0</b>	<b>0.00%</b>	<b>61,894,072</b>
<b>Other Long Term Liabilities</b>					
Deferred Revenue	0	0	0	0.00%	0
Accrued Pension Expense (Net of Current)	0	0	0	0.00%	0
Other	0	0	0	0.00%	0
<b>Total Other Long Term Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>106,401,422</b>	<b>103,526,848</b>	<b>(2,874,574)</b>	<b>-2.78%</b>	<b>70,624,661</b>
<b>Net Assets:</b>					
Unrestricted Fund Balance	33,805,407	33,805,407	0	0.00%	24,581,315
Temporarily Restricted Fund Balance	0	0	0	0.00%	0
Restricted Fund Balance	0	0	0	0.00%	0
Net Revenue/(Expenses)	(173,070)	(178,260)	N/A	N/A	0
<b>TOTAL NET ASSETS</b>	<b>33,632,337</b>	<b>33,627,147</b>	<b>(5,190)</b>	<b>-0.02%</b>	<b>24,581,315</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$140,033,759</b>	<b>\$137,153,995</b>	<b>(\$2,879,764)</b>	<b>-2.10%</b>	<b>\$95,205,976</b>