



**RICE HOSPITAL DISTRICT
BOARD OF DIRECTORS MEETING**

April 28, 2025
7:00pm

BOARD MEMBERS PRESENT:

Joe Mike Spanihel, Chairman
Audrey Schneider
Charles Huffman
Jamy Dingler

Joe McCreary
Vicki Powers, Secretary/Treasurer
Joan Matthews, Vice-Chairman
Mark Anderson

GUESTS PRESENT:

Kurt Sunderman, CEO
Michele Carter, CNO (*via Videoconference*)
Sanjuana Martinez, Administrative Assist.
Perry Harrell

Charlie Slaton (*via Videoconference*)
Dina Hermes, Corporate CFO
MaryJo Spanihel, Practice Administrator
Rooss Turner

ABSENT:

Billy Hefner

I. CALL TO ORDER

The regular meeting of the Rice Hospital District was called to order Joe Mike Spanihel, Chairman at 6:55 p.m.

II. INVOCATION

Mark Anderson gave the invocation for all present.

III. APPROVAL OF MEETING MINUTES

Vicki Powers moved, and Joan Matthews seconded to approve the March 24, 2025, minutes with one correction. The motion carried. (See Attachment A)

IV. PUBLIC COMMENT

None

V. OLD BUSINESS

A. Advice/Consent: Wellness and Education Building Project – Kurt Sunderman, CEO

Discussed in the new items.

B. Advice: Opioid Settlement Funding – Dina Hermes, CFO

Dina Hermes reported that the hospital received the Opioid funding in March and is currently evaluating options for its utilization.

VI. NEW BUSINESS

A. Advice/Consent: Invoices – Dina Hermes, CFO

Joan Matthews moved, and Audrey Schneider seconded to approve the Indigent Care invoice for the month of March, the Matt Gilbert invoice for the month of March, the

Reed + Claymon invoice, and the Baumgart Agency. The motion carried. (See Attachment B)

- B. Advise/Consent:** A&K Railroad Materials' FTZ Application- Kurt Sunderman, CEO
Vicki Powers moved, and Joe McCreary seconded to decline the A&K Railroad Materials' FTZ Application. The motion carried.
- C. Advise/Consent:** Rice Hospital District May Meeting – Kurt Sunderman, CEO
Jamy Dingler moved, and Audrey Schneider seconded to schedule the May meeting for Wednesday, May 28. The motion carried.
- D. Advise/Consent:** Rice Medical Foundation Deed Transfer – Kurt Sunderman, CEO
Joe McCreary moved, and Joan Matthews seconded to approve accepting the deed for the hospital and EL clinic grounds. The motion carried. (See Attachment C)
- E. Advise/Consent:** Termination of Lease Agreements with Rice Medical Foundation & CAHRMC - Kurt Sunderman, CEO
Vicki Powers moved, and Audrey Schneider seconded to approve the termination of the lease agreements with Rice Medical Foundation and the sublease agreement with CAHRMC. The motion carried. (See Attachment D)
- F. Advise/Consent:** New Lease Agreement with CAHRMC– Kurt Sunderman, CEO
Joan Matthews moved, and Vicki Powers seconded to approve the new lease agreement with CAHRMC, contingent upon acceptance by the RHD attorney. The motion carried. (See Attachment E)
- G. Advise/Consent:** Discuss and Take Action on Next Steps of Building Project – Design Phase – Kurt Sunderman, CEO
The architects Perry Harrell and Rooss Turner presented information on the Design Phase and answered questions from the Board. Following a brief discussion, Joe McCreary moved, and Vicki Powers seconded to approve the Design Phase. The motion carried.
- H. Advise/Consent:** Discuss and Take Action on Next Steps of Building Project – Construction Manager at Risk or Other Option for Bid Process – Kurt Sunderman, CEO
The architects Perry Harrell and Rooss Turner provided information on the Construction Manager at Risk (CMR) model and options for the bidding process and responded questions to the Board. Following a brief discussion, Jamy Dingler moved, and Joe McCreary seconded, to approve initiating the CMR model process. The motion carried.

VII. REPORTS

- A. CAHRMC Board Report** – Jamy Dingler, CAHRMC President
Jamy Dingler reported from the 5:00 pm CAHRMC board meeting:
- Kurt Sunderman provided a Advocacy Update.
 - The board reviewed the monthly Dashboard report
 - Dina Hermes presented the financial report.
 - Kurt Sunderman reported the Temporary Privileges.
 - The board reviewed the department reports.

B. Finance Report -Dina Hermes, Corporate CFO

Dina Hermes presented the financial reports; she reported that the Hospital District had total revenue of \$349,868.03 and a total net income of \$164,635.36 for the month of March 2025. (See Attachment **F**)

C. CAH Report - Charlie Slaton, CAH President

None

D. CEO's Report – Kurt Sunderman, CEO

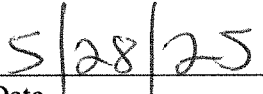
Kurt Sunderman gave his written CEO report. (See Attachment **G**)

VIII. ADJOURN

With no further business to discuss Mark Anderson made a motion and Joe McCreary seconded to adjourn the meeting. The meeting was adjourned at 7:55 p.m.



Joe Mike Spanihel, Chairman



Date

Attachments referenced in these minutes are on file and available for public inspection at Rice Medical Center, Administration, during regular business hours



**RICE HOSPITAL DISTRICT
BOARD OF DIRECTORS MEETING**

March 24, 2025
7:00pm

BOARD MEMBERS PRESENT:

Joe Mike Spanihel, Chairman
Audrey Schneider
Charles Huffman
Jamy Dingler
Joe McCreary

Billy Hefner
Vicki Powers, Secretary/Treasurer
Joan Matthews, Vice-Chairman
Mark Anderson

GUESTS PRESENT:

Kurt Sunderman, CEO
Michele Carter, CNO (*via Videoconference*)
Sanjuana Martinez, Administrative Assist.
Robert Spurck (*via Videoconference*)

Charlie Slaton (*via Videoconference*)
Dina Hermes, Corporate CFO
MaryJo Spanihel, Practice Administrator

ABSENT:

I. CALL TO ORDER

The regular meeting of the Rice Hospital District was called to order Joe Mike Spanihel, Chairman at 7:06 p.m.

II. INVOCATION

Mark Anderson gave the invocation for all present.

III. APPROVAL OF MEETING MINUTES

Vicki Powers moved, and Billy Hefner seconded to approve the February 24, 2025, minutes with one correction. The motion carried. (See Attachment A)

IV. PUBLIC COMMENT

None

V. OLD BUSINESS

A. Advice: Wellness and Education Building Project – Kurt Sunderman, CEO
Kurt Sunderman gave an update to the board. He mentioned that he and Michele Carter have met with the architects and are hoping to accomplish the completion of the final drawings by the end of this month. Attorney, Robert Spurck provided the RHD board with details of the necessary steps for the District to get revenue bonds to fund the Wellness and ER projects. He also addressed all the questions raised by the board members.

VI. NEW BUSINESS

A. Advise/Consent: Invoices – Dina Hermes, CFO

Joan Matthews moved, and Mark Anderson seconded to approve the Indigent Care invoice for the month of February, the Matt Gilbert invoice for the month of February, and the Reed + Claymon invoice. The motion carried. (See Attachment B)

- B. Advise/Consent:** Building Project Financial Advisor Discussion and Action – Kurt Sunderman, CEO / Charlie Slaton, CAH President
Charlie Slaton gave a PowerPoint presentation about the Hilltop Securities Municipal Advisor Contract and the Bond Process. Jamy Dingler moved, and Joan Matthews seconded to grant permission to Joe Mike Spanihel to sign the HTS Municipal Advisory Agreement. The motion carried. (See Attachment C)
- C. Advise/Consent:** HTS Municipal Advisory Agreement – Kurt Sunderman, CEO
Item has been approved, see above for details.
- D. Advise/Consent:** Rice Hospital District Budget FY 2026 – Dina Hermes, CFO
Joan Matthews
Joe McCreary moved, and Billy Hefner seconded to approve the RHD Budget FY 2026 as submitted. The motion carried. (See Attachment D)

VII. REPORTS

- A. CAHRMC Board Report** – Jamy Dingler, CAHRMC President
Jamy Dingler reported from the 5:00 pm CAHRMC board meeting:
- The board received Education about the Hospital’s Pillars of Excellence
 - The board reviewed the Dashboard report
 - Dina Hermes presented the financial report.
 - The board approved the changes to the medical staff
 - Kurt Sunderman reported the Temporary Privileges.
 - The board reviewed the department reports.
- B. Finance Report** -Dina Hermes, Corporate CFO
Dina Hermes presented the financial reports; she reported that the Hospital District had total revenue of \$1,597,546.05 and a total net income of \$1,307,905.95 for the month of February 2025. (See Attachment E)
- C. CAH Report** - Charlie Slaton, CAH President
None
- D. CEO’s Report** – Kurt Sunderman, CEO
Kurt Sunderman gave his written CEO report. (See Attachment F)

VIII. ADJOURN

With no further business to discuss Billy Hefner made a motion and Joe McCreary seconded to adjourn the meeting. The meeting was adjourned at 8:25 p.m.



Joe Mike Spanihel, Chairman

4/28/25
Date

CAHRMC
 Rice Medical Center
 600 S. Austin Rd
 Eagle Lake, TX 77434

INVOICE

Date 4/30/2025
 Invoice # 0024
 Customer ID 0001
 Due Date 4/30/2025

BILL TO:
 Rice Hospital District
 600 S. Austin Rd
 Eagle Lake, Texas 77434

DESCRIPTION					AMOUNT
Indigent Care Support Subsidy					\$ 150,000.00
Additional Subsidy					\$ -

Subtotal \$ 150,000.00
 Tax \$ -
TOTAL \$ 150,000.00
 Running Total \$ 2,920,208.34
\$ 4,128,032

Indigent Care supplied at the Hospital (RMC) through 3/31/25

Sanjuana Martinez

From: Matt Gilbert Consulting <quickbooks@notification.intuit.com>
Sent: Tuesday, April 1, 2025 7:05 AM
To: Sanjuana Martinez
Cc: matt@mattgilbertconsulting.com
Subject: Pay online | Invoice 1148 from Matt Gilbert Consulting

CAUTION: External Sender. Please do not click on links or open attachments from senders you do not trust.

Please find your monthly invoice attached.

Thank you!

-Matt
(512) 921-4949

----- Invoice -----

401 W. 15th Street, Suite 870
Austin, TX 78701 USA

Invoice #: 1148
Date: 04/01/2025
Due Date: 05/01/2025
Terms: Net 30
Amount Due: \$1,500.00

Bill To:

Rice Hospital District
600 South Austin Rd.
Eagle Lake, TX 77434

<u>Service</u>	<u>Description</u>	<u>Qty</u>	<u>Rate</u>	<u>Amount</u>
Rice Hospi	Consulting services for the month immediately preceding the date of this invoice	1	1,500.00	1,500.00

Total:				\$1,500.00

Please send checks to 401 W. 15th Street, Suite 870 Austin, TX 78701 - payable to Matt Gilbert Consulting. Thank you!



Tax Identification: 46-2225118

901 S. Mopac
 Bldg IV, Suite 290
 Austin, Texas 78746
 512.660.5960
 www.reedclaymon.com

RICE HOSPITAL DISTRICT
 PO Box 277
 Eagle Lake, TX 77434

Invoice Date: 04/23/2025
 Invoice No. 34018
 Account No. 2545.0001

General File

Fees

			Rate	Hours	
03/21/2025	RS	Reviewed financial advisor materials; conference with Kurt Sunderman and Charlie Slaton regarding bond issuance.	525.00	0.20	105.00
	RS	Conference call with Kurt Sunderman, Dina Hermes and Charlie Slaton regarding revenue bonds.	525.00	0.60	315.00
03/24/2025	RS	Reviewed enabling legislation in preparation of meeting with board of directors; participated in board meeting.	525.00	1.00	525.00
		For Current Services Rendered		1.80	945.00

Recapitulation

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Robert Spurck	1.80	\$525.00	\$945.00

Total Current Work 945.00

Previous Balance \$945.00

Payments

04/07/2025 Payment - Thank you! Check # 1184 -945.00

Balance Due \$945.00

Please make checks payable to Reed Claymon.

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

This instrument prepared by or under the supervision of
(and after recording should be returned to):

Phelps Dunbar LLP
3600 N. Capital of Texas Hwy
Suite B300
Austin, Texas 78746
Attn: Fletcher Brown

APN 13543

SPECIAL WARRANTY DEED

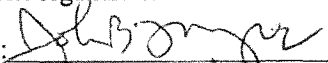
THAT RICE MEDICAL FOUNDATION, a Texas non-profit corporation ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) cash and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, paid by RICE HOSPITAL DISTRICT, a Texas public hospital district created pursuant to Texas Special District and Local Laws Code, Chapter 1091 ("Grantee"), HAS GRANTED, BARGAINED, SOLD and CONVEYED, and these presents DOES GRANT, BARGAIN, SELL and CONVEY unto Grantee all of that certain tract or tracts of land (the "Land") situated in the City of Eagle Lake, Colorado County, Texas, and described on Exhibit "A" which is attached hereto and incorporated herein by reference for all purposes, together with all of Grantor's right, title and interest in and to any easements, interests, benefits, privileges, rights and appurtenances pertaining to such Land, including any right, title and interest of Grantor in and to the centerline of adjacent roads, streets, alleys or rights of way to the extent (but only to the extent) that the same relate to the Land (said Land, easements, interests, benefits, privileges, rights and appurtenances being herein collectively referred to as the "Property").

TO HAVE AND TO HOLD the Property unto Grantee, and Grantee's successors and assigns forever, and Grantor does hereby bind Grantor, and Grantor's successors and assigns, to WARRANT and FOREVER DEFEND, all and singular that the Property unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise, and subject, however, to the provisions contained herein.

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal as of the day and year first above written.

GRANTOR

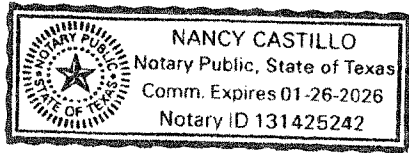
RICE MEDICAL FOUNDATION, a Texas non-profit organization

By: 
Name: John Myres
Title: Chairman

STATE OF TEXAS)
) ss:
COUNTY OF COLORADO)

The foregoing instrument was acknowledged before me this 15 day of April, 2025, by John Mures, as Chair of Rice Medical Foundation, a Texas non-profit corporation, on behalf of the corporation. He/she is personally known to me or produced DL as identification.

[Notarial Seal]



Nancy Castillo

Notary Public, State of Texas
Printed Name: Nancy Castillo
My Commission Expires: 1-26-2026

EXHIBIT "A"
To Special Warranty Deed

LEGAL DESCRIPTION OF THE LAND

600 South Austin Road

All that certain tract or parcel of land containing 9.00 acres, being a part of the P. Reels Survey A-475 in the City of Eagle Lake, Colorado County, Texas, the same being a part of the 484.11 acre tract called "Second Tract" in the Deed from Joe Lee McCreary to Joe H. McCreary et ux dated January 24, 1939, and recorded in Vol. 104 Pages 80-81 of the Deed Records of Colorado County, Texas and more fully described by metes and bounds as follows:

Beginning, for reference, at an iron pipe found at the most easterly corner of the Leon Spanihel 1.00 acre tract in the P. Reels Survey;

Thence, N 71° 57' W, with the northeast line of the said Spanihel tract, 167.2 ft. to the intersection of same with the fence line on the southeast side of Austin Road;

Thence, N 34° 37' E, with the right-of-way fence on the southeast side of Austin Road, 621.8 ft. to a 3/4" x 30" iron pipe set about 12" below ground with a 3/4" x 12" iron pipe directly over it for the most westerly corner and beginning point for this survey;

Thence, N 34° 37' E, with the said right-of-way fence, 626.1 ft. to a 3/4" x 30" iron pipe set about 12" below ground with a 3/4" x 12" iron pipe directly over it for the most northerly corner of this survey;

Thence, S 55° 23' E 626.1 ft. to a 3/4" x 30" iron pipe set about 12" below ground with a 3/4" x 12" iron pipe directly over it for the most easterly corner of this survey;

Thence, South 34 degrees, 37' West, parallel to the said Austin Road, 626.1 ft. to a 3/4" x 30" iron pipe set about 12" below ground with a 3/4" x 12" iron pipe directly over it for the most southerly corner of this survey;

Thence, North 55 degrees, 23' West 626.1 ft. to the place of beginning and containing 9.00 acres of land.

610 South Austin Road

TRACT ONE: That 0.93 acre, more or less, tract or parcel of land, out of the Patrick Reels Survey, Abstract No. 475, in the City of Eagle Lake, Colorado County, Texas; being a certain 2.25 acre, more or less, tract or parcel of land, LESS AND EXCEPT a tract measuring 100 feet by 300 feet off of the Southeasterly end of said 2.25 acres, and being the same land and premises described in that deed from M. M. CASEY to SIX T COMPANY, a limited partnership composed of RAYMOND R. THOMAS and wife, ELFE THOMAS, RAYMOND R. THOMAS, JR., KURT MARTIN THOMAS, GRIFFITH MOSE THOMAS and JULIA LUISE THOMAS, dated April 4, 1977, recorded in Volume 357, Page 371, of the Deed Records of Colorado County, Texas; TOGETHER WITH an easement for access thereto, over a tract containing 0.75 acres, more or less, as more fully described in that deed recorded in Volume 314, Page 207, of the Deed Records of Colorado County, Texas; and LESS AND EXCEPT therefrom, a tract containing 0.627 acres, more or less, described in that Gift Deed from SIX T COMPANY to EAGLE LAKE HOUSING FINANCE CORPORATION, dated April 22, 1997, recorded in Volume 225, Page 708, of the Official Records of Colorado County, Texas.

TRACT TWO: That 0.69 acre, more or less, tract or parcel of land, out of the Patrick Reels Survey, Abstract No. 475, in the City of Eagle Lake, Colorado County, Texas, being a tract measuring 100 feet by 300 feet off of the Southeasterly end of a 2.25 acre, more or less, tract or parcel of land; and being the same land and premises described in that Sheriff's Tax Deed from AMELIORATE, INC., by Sheriff, to THE SIX T LIMITED, dated August 2, 2000, recorded in Volume 344, Page 318, of the Official Records of Colorado County, Texas.

RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF FINANCIAL POSITION
As of March 31, 2025 and 2024

	Mar 31, 25	Mar 31, 24
ASSETS		
Current Assets		
Checking/Savings		
FNB - OPERATING FUND	486,117.96	895,732.69
FNB - MONEY MARKET	11,582,925.20	8,804,442.05
FNB-REVENUE BONDS TAXABLE SER	25,462.33	25,280.50
Total Checking/Savings	12,094,505.49	9,725,455.24
Other Current Assets		
ACCOUNTS RECEIVABLE - EB CLINIC	814,210.61	916,961.26
ACCOUNTS RECEIVABLE - RMC	7,427,953.28	8,365,336.08
LEASE INTEREST REC - EB	0.00	5,906.45
LEASE INTEREST REC -RMC	0.00	53,883.86
ACCOUNTS RECEIVABLE - OTHER	0.00	20,878.00
Total Other Current Assets	8,242,163.89	9,362,965.65
Total Current Assets	20,336,669.38	19,088,420.89
Fixed Assets		
LAND	61,195.67	61,195.67
LAND IMPROVEMENTS	255,361.30	255,361.30
BUILDINGS	1,624,416.07	1,624,416.07
FIXED EQUIPMENT	265,322.02	265,322.02
MOVABLE EQUIPMENT	1,378,617.43	1,378,617.43
ACCUMULATED DEPRECIATION	(2,576,087.42)	(2,505,663.03)
Total Fixed Assets	1,008,825.07	1,079,249.46
Other Assets		
OTHER RECEIVABLES	285,010.45	269,017.57
PREPAID EXPENSES	72,258.59	71,169.70
ALLOWANCE FOR BAD DEBT	(142,505.23)	(134,508.78)
Total Other Assets	214,763.81	205,678.49
TOTAL ASSETS	21,560,258.26	20,373,348.84
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
ACCOUNTS PAYABLE	1,500.00	3,000.00
Total Accounts Payable	1,500.00	3,000.00
Other Current Liabilities		
ACCRUED INTEREST	14,448.44	15,077.78
CURRENT PORTION OF LTD	31,000.00	29,000.00
Total Other Current Liabilities	45,448.44	44,077.78
Total Current Liabilities	46,948.44	47,077.78
Long Term Liabilities		
NOTE PAYABLE - FNB - EB PROJECT	1,121,000.00	1,150,000.00
LESS - CURRENT PORTION OF LTD	(31,000.00)	(29,000.00)
DEFERRED INFLOWS OF RESOURCE-EB	783,961.35	885,117.63
DEFERRED INFLOWS OF RESOURC-RMC	7,151,992.44	8,074,830.12
Total Long Term Liabilities	9,025,953.79	10,080,947.75
Total Liabilities	9,072,902.23	10,128,025.53
Equity		
UNRESTRICTED NET ASSETS	3,048,668.39	3,048,668.39
PRIOR PERIOD EARNINGS	7,196,654.92	4,241,440.69
Net Income	2,242,032.72	2,955,214.23

"Susan K Poenitzsch, CPA adhered to Statement on Standards for Accounting and Review Services (SSARS) No. 21 issued by the American Institute of Certified Public Accountants in the preparation of these financial statements. No assurance is provided on these financial statements."

RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF FINANCIAL POSITION
As of March 31, 2025 and 2024

	<u>Mar 31, 25</u>	<u>Mar 31, 24</u>
Total Equity	12,487,356.03	10,245,323.31
TOTAL LIABILITIES & EQUITY	<u>21,560,258.26</u>	<u>20,373,348.84</u>

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES
For the Year Ended March 31, 2025 and 2024

	Apr '24 - Mar 25	Apr '23 - Mar 24
Ordinary Income/Expense		
Income		
DISTRICT TAX INCOME	3,104,029.36	2,949,233.87
DISTRICT SALES TAX INCOME	525,430.91	537,889.86
LEASE REVENUE - EB CLINIC	101,156.28	101,156.30
LEASE REVENUE - RMC	922,837.68	922,837.68
TOBACCO SETTLEMENT	88,661.13	104,398.23
OPIOID SETTLEMENT	46,604.05	0.00
INTEREST & DIVIDENDS	198,828.77	151,478.23
BUILDING LEASE INTEREST INC-EB	33,459.28	36,816.48
BUILDING LEASE INTEREST INC-RMC	305,245.34	335,873.14
Total Income	<u>5,326,252.80</u>	<u>5,139,683.79</u>
Gross Profit	5,326,252.80	5,139,683.79
Expense		
IGT EXPENSE	921,683.52	380,576.91
INDIGENT CARE SUPPORT	1,800,000.00	1,475,726.68
INSURANCE	6,833.04	6,852.04
OTHER OPERATING EXPENSES		
ADVERTISING	0.00	272.00
BOX RENTAL	40.00	40.00
DUES & SUBSCRIPTIONS	12.00	12.00
OFFICE SUPPLIES	0.00	95.29
WEBSITE	0.00	838.80
Total OTHER OPERATING EXPENSES	<u>52.00</u>	<u>1,258.09</u>
PROFESSIONAL FEES		
PROFESSIONAL FEES-LEGAL	4,676.00	0.00
PROFESSIONAL FEES - Other	42,660.00	37,090.00
Total PROFESSIONAL FEES	<u>47,336.00</u>	<u>37,090.00</u>
TAXES - OTHER	<u>146,172.93</u>	<u>118,093.82</u>
Total Expense	<u>2,922,077.49</u>	<u>2,019,597.54</u>
Net Ordinary Income	2,404,175.31	3,120,086.25
Other Income/Expense		
Other Expense		
DEPRECIATION EXPENSE	70,424.39	71,666.97
INTEREST EXPENSE	91,718.20	93,205.05
Total Other Expense	<u>162,142.59</u>	<u>164,872.02</u>
Net Other Income	<u>-162,142.59</u>	<u>-164,872.02</u>
Net Income	<u><u>2,242,032.72</u></u>	<u><u>2,955,214.23</u></u>

"Susan K Poenitzsch, CPA adhered to Statement on Standards for Accounting and Review Services (SSARS) No. 21 issued by the American Institute of Certified Public Accountants in the preparation of these financial statements. No assurance is provided on these financial statements."

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES
For the Month Ended March 31, 2025 and 2024

	Mar 25	Mar 24
Ordinary Income/Expense		
Income		
DISTRICT TAX INCOME	123,928.87	132,838.81
DISTRICT SALES TAX INCOME	49,562.18	37,012.65
LEASE REVENUE - EB CLINIC	8,429.69	8,429.69
LEASE REVENUE - RMC	76,903.14	76,903.10
TOBACCO SETTLEMENT	0.00	20,878.00
OPIOID SETTLEMENT	46,604.05	0.00
INTEREST & DIVIDENDS	17,545.14	17,701.12
BUILDING LEASE INTEREST INC-EB	2,656.85	2,941.61
BUILDING LEASE INTEREST INC-RMC	24,238.11	26,835.99
Total Income	<u>349,868.03</u>	<u>323,540.97</u>
Gross Profit	349,868.03	323,540.97
Expense		
IGT EXPENSE	336.37	0.00
INDIGENT CARE SUPPORT	150,000.00	150,000.00
INSURANCE	569.42	571.04
PROFESSIONAL FEES		
PROFESSIONAL FEES-LEGAL	945.00	0.00
PROFESSIONAL FEES - Other	2,190.00	3,660.00
Total PROFESSIONAL FEES	3,135.00	3,660.00
TAXES - OTHER	<u>17,600.75</u>	<u>11,688.38</u>
Total Expense	<u>171,641.54</u>	<u>165,919.42</u>
Net Ordinary Income	178,226.49	157,621.55
Other Income/Expense		
Other Expense		
DEPRECIATION EXPENSE	5,868.69	5,972.22
INTEREST EXPENSE	7,722.44	7,922.22
Total Other Expense	<u>13,591.13</u>	<u>13,894.44</u>
Net Other Income	<u>-13,591.13</u>	<u>-13,894.44</u>
Net Income	<u><u>164,635.36</u></u>	<u><u>143,727.11</u></u>

"Susan K Poenitzsch, CPA adhered to Statement on Standards for Accounting and Review Services (SSARS) No. 21 issued by the American Institute of Certified Public Accountants in the preparation of these financial statements. No assurance is provided on these financial statements."

**RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES
For the Months Ended April 30, 2024 to March 31, 2025**

	Apr 24	May 24	Jun 24	Jul 24	Aug 24
Ordinary Income/Expense					
Income					
DISTRICT TAX INCOME	43,857.81	27,663.67	27,635.77	11,839.78	10,174.31
DISTRICT SALES TAX INCOME	32,765.25	36,737.47	45,214.93	49,948.64	53,983.22
LEASE REVENUE - EB CLINIC	8,429.69	8,429.69	8,429.69	8,429.69	8,429.69
LEASE REVENUE - RMC	76,903.14	76,903.14	76,903.14	76,903.14	76,903.14
TOBACCO SETTLEMENT	87,893.83	0.00	0.00	28,196.77	-27,429.47
OPIOID SETTLEMENT	0.00	0.00	0.00	0.00	0.00
INTEREST & DIVIDENDS	17,330.94	18,186.57	17,522.20	18,183.86	18,150.08
BUILDING LEASE INTEREST INC-EB	2,918.29	2,894.91	2,871.46	2,847.91	2,824.29
BUILDING LEASE INTEREST INC-RMC	26,623.08	26,410.13	26,195.89	25,981.16	25,765.73
Total Income	296,722.03	197,225.58	204,773.07	222,330.95	168,800.99
Gross Profit	296,722.03	197,225.58	204,773.07	222,330.95	168,800.99
Expense					
IGT EXPENSE	0.00	0.00	105,514.16	0.00	451,657.34
INDIGENT CARE SUPPORT	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
INSURANCE	569.42	569.42	569.42	569.42	569.42
OTHER OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00
BOX RENTAL	0.00	0.00	0.00	0.00	0.00
DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.00	0.00
Total OTHER OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00
PROFESSIONAL FEES	0.00	0.00	0.00	0.00	2,205.00
PROFESSIONAL FEES-LEGAL	2,160.00	2,160.00	2,160.00	2,160.00	2,190.00
PROFESSIONAL FEES - Other	0.00	0.00	0.00	0.00	0.00
Total PROFESSIONAL FEES	2,160.00	2,160.00	2,160.00	2,160.00	4,395.00
TAXES - OTHER	11,688.38	11,688.38	11,688.38	11,688.38	11,688.38
Total Expense	164,417.80	164,417.80	269,931.96	164,417.80	618,310.14
Net Ordinary Income	132,304.23	32,807.78	-65,158.89	57,913.15	-449,509.15
Other Income/Expense					
Other Expense					
DEPRECIATION EXPENSE	5,868.70	5,868.70	5,868.70	5,868.70	5,868.70
INTEREST EXPENSE	7,666.66	7,922.23	7,666.66	7,922.23	7,728.87
Total Other Expense	13,535.36	13,790.93	13,535.36	13,790.93	13,597.57
Net Other Income	-13,535.36	-13,790.93	-13,535.36	-13,790.93	-13,597.57
Net Income	118,768.87	19,016.85	-78,694.25	44,122.22	-463,106.72

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RICE DISTRICT COMMUNITY HOSPITAL STATEMENT OF ACTIVITIES

For the Months Ended April 30, 2024 to March 31, 2025

	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25
Ordinary Income/Expense					
Income					
DISTRICT TAX INCOME	6,243.72	11,519.94	186,629.45	253,230.60	969,480.35
DISTRICT SALES TAX INCOME	49,713.09	48,572.08	46,224.73	36,606.86	38,128.51
LEASE REVENUE - EB CLINIC	8,429.69	8,429.69	8,429.69	8,429.69	8,429.69
LEASE REVENUE - RMC	76,903.14	76,903.14	76,903.14	76,903.14	76,903.14
TOBACCO SETTLEMENT	0.00	0.00	0.00	0.00	0.00
OPIOD SETTLEMENT	0.00	0.00	0.00	0.00	0.00
INTEREST & DIVIDENDS	16,658.95	15,483.22	14,870.70	14,825.66	14,796.93
BUILDING LEASE INTEREST INC-EB	2,800.60	2,776.84	2,752.99	2,729.07	2,705.08
BUILDING LEASE INTEREST INC-RMC	25,549.61	25,332.78	25,115.26	24,897.03	24,678.10
Total Income	186,298.80	189,017.69	360,925.96	417,621.85	1,135,121.80
Expense					
Gross Profit	186,298.80	189,017.69	360,925.96	417,621.85	1,135,121.80
IGT EXPENSE	0.00	0.00	255,828.63	205.41	-2,780.88
INDIGENT CARE SUPPORT	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
INSURANCE	569.42	569.42	569.42	569.42	569.42
OTHER OPERATING EXPENSES	0.00	0.00	0.00	0.00	40.00
BOX RENTAL	0.00	0.00	0.00	0.00	12.00
DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.00	52.00
Total OTHER OPERATING EXPENSES	0.00	0.00	0.00	0.00	52.00
PROFESSIONAL FEES	0.00	0.00	0.00	0.00	0.00
PROFESSIONAL FEES-LEGAL	2,190.00	2,190.00	18,690.00	2,190.00	2,190.00
PROFESSIONAL FEES - Other	0.00	0.00	0.00	0.00	0.00
Total PROFESSIONAL FEES	2,190.00	2,190.00	18,690.00	2,190.00	2,190.00
TAXES - OTHER	11,688.38	11,688.38	11,688.38	11,688.38	11,688.38
Total Expense	164,447.80	164,447.80	436,876.43	164,653.21	161,718.92
Net Ordinary Income	21,851.00	24,569.89	-75,950.47	252,968.64	973,402.88
Other Income/Expense					
Other Expense	5,868.70	5,868.70	5,868.70	5,868.70	5,868.70
DEPRECIATION EXPENSE	7,473.34	7,722.44	7,473.33	7,722.45	7,722.44
INTEREST EXPENSE	13,342.04	13,591.14	13,342.03	13,591.15	13,591.14
Total Other Expense	-13,342.04	-13,591.14	-13,342.03	-13,591.15	-13,591.14
Net Other Income	8,508.96	10,978.75	-89,292.50	239,377.49	969,811.74

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**RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES
For the Months Ended April 30, 2024 to March 31, 2025**

	Feb 25	Mar 25	TOTAL
Ordinary Income/Expense			
Income			
DISTRICT TAX INCOME	1,431,825.09	123,928.87	3,104,029.36
DISTRICT SALES TAX INCOME	37,974.15	49,562.18	525,430.91
LEASE REVENUE - EB CLINIC	8,429.69	8,429.69	101,156.28
LEASE REVENUE - RMC	76,903.14	76,903.14	922,837.68
TOBACCO SETTLEMENT	0.00	0.00	88,661.13
OPIOID SETTLEMENT	0.00	46,604.05	46,604.05
INTEREST & DIVIDENDS	15,274.52	17,545.14	198,828.77
BUILDING LEASE INTEREST INC-EB	2,681.00	2,656.85	33,459.28
BUILDING LEASE INTEREST INC-RMC	24,458.46	24,238.11	305,245.34
Total Income	1,597,546.05	349,868.03	5,326,252.80
Gross Profit	1,597,546.05	349,868.03	5,326,252.80
Expense			
IGT EXPENSE	110,822.49	336.37	921,683.52
INDIGENT CARE SUPPORT	150,000.00	150,000.00	1,800,000.00
INSURANCE	569.42	569.42	6,833.04
OTHER OPERATING EXPENSES	0.00	0.00	40.00
BOX RENTAL	0.00	0.00	12.00
DUES & SUBSCRIPTIONS	0.00	0.00	52.00
Total OTHER OPERATING EXPENSES	0.00	0.00	52.00
PROFESSIONAL FEES	1,526.00	945.00	4,676.00
PROFESSIONAL FEES-LEGAL	2,190.00	2,190.00	42,660.00
PROFESSIONAL FEES - Other	3,716.00	3,135.00	47,336.00
Total PROFESSIONAL FEES	3,716.00	3,135.00	47,336.00
TAXES - OTHER	11,688.38	17,600.75	146,172.93
Total Expense	276,796.29	171,641.54	2,922,077.49
Net Ordinary Income	1,320,749.76	178,226.49	2,404,175.31
Other Income/Expense			
DEPRECIATION EXPENSE	5,868.70	5,868.69	70,424.39
INTEREST EXPENSE	6,975.11	7,722.44	91,718.20
Total Other Expense	12,843.81	13,591.13	162,142.59
Net Other Income	-12,843.81	-13,591.13	-162,142.59
Net Income	1,307,905.95	164,635.36	2,242,032.72

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES ACTUAL VS BUDGET
For the Year Ended March 31, 2025

	Apr '24 - Mar 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
DISTRICT TAX INCOME	3,104,029.36	2,948,668.00	155,361.36	105.3%
DISTRICT SALES TAX INCOME	525,430.91	546,408.00	-20,977.09	96.2%
LEASE REVENUE - EB CLINIC	101,156.28	101,160.00	-3.72	100.0%
LEASE REVENUE - RMC	922,837.68	922,836.00	1.68	100.0%
TOBACCO SETTLEMENT	88,681.13	83,000.00	5,681.13	106.8%
OPIOID SETTLEMENT	46,604.05			
INTEREST & DIVIDENDS	198,828.77	140,004.00	58,824.77	142.0%
BUILDING LEASE INTEREST INC-EB	33,459.28	36,000.00	-2,540.72	92.9%
BUILDING LEASE INTEREST INC-R...	305,245.34	337,128.00	-31,882.66	90.5%
Total Income	5,326,252.80	5,115,204.00	211,048.80	104.1%
Gross Profit	5,326,252.80	5,115,204.00	211,048.80	104.1%
Expense				
IGT EXPENSE	921,683.52	380,808.00	540,875.52	242.0%
INDIGENT CARE SUPPORT	1,800,000.00	1,023,996.00	776,004.00	175.8%
INSURANCE	6,833.04	8,852.00	-18.96	99.7%
OTHER OPERATING EXPENSES				
BANK CHARGES	0.00	30.00	-30.00	0.0%
BOX RENTAL	40.00	40.00	0.00	100.0%
DUES & SUBSCRIPTIONS	12.00	12.00	0.00	100.0%
OFFICE SUPPLIES	0.00	100.00	-100.00	0.0%
Total OTHER OPERATING EXPENSES	52.00	182.00	-130.00	28.6%
PROFESSIONAL FEES				
PROFESSIONAL FEES-LEGAL	4,676.00	140,256.00	-135,580.00	3.3%
PROFESSIONAL FEES - Other	42,660.00	38,920.00	3,740.00	109.6%
Total PROFESSIONAL FEES	47,336.00	179,176.00	-131,840.00	26.4%
TAXES - OTHER	146,172.93	0.00	146,172.93	100.0%
Total Expense	2,922,077.49	1,591,014.00	1,331,063.49	183.7%
Net Ordinary Income	2,404,175.31	3,524,190.00	-1,120,014.69	68.2%
Other Income/Expense				
Other Expense				
DEPRECIATION EXPENSE	70,424.39	72,000.00	-1,575.61	97.8%
INTEREST EXPENSE	91,718.20	93,996.00	-2,277.80	97.6%
Total Other Expense	162,142.59	165,996.00	-3,853.41	97.7%
Net Other Income	-162,142.59	-165,996.00	3,853.41	97.7%
Net income	2,242,032.72	3,358,194.00	-1,116,161.28	66.8%

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES ACTUAL VS BUDGET
For the Month Ended March 31, 2025

	Mar 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
DISTRICT TAX INCOME	123,928.87	5,272.00	118,656.87	2,350.7%
DISTRICT SALES TAX INCOME	49,562.18	45,534.00	4,028.18	108.8%
LEASE REVENUE - EB CLINIC	8,429.69	8,430.00	-0.31	100.0%
LEASE REVENUE - RMC	76,903.14	76,903.00	0.14	100.0%
OPIOID SETTLEMENT	46,604.05			
INTEREST & DIVIDENDS	17,545.14	11,667.00	5,878.14	150.4%
BUILDING LEASE INTEREST INC-EB	2,656.85	3,000.00	-343.15	88.6%
BUILDING LEASE INTEREST INC-...	24,238.11	28,094.00	-3,855.89	86.3%
Total Income	<u>349,868.03</u>	<u>178,900.00</u>	<u>170,968.03</u>	<u>195.6%</u>
Gross Profit	349,868.03	178,900.00	170,968.03	195.6%
Expense				
IGT EXPENSE	336.37	0.00	336.37	100.0%
INDIGENT CARE SUPPORT	150,000.00	85,333.00	64,667.00	175.8%
INSURANCE	569.42	571.00	-1.58	99.7%
OTHER OPERATING EXPENSES				
BOX RENTAL	0.00	0.00	0.00	0.0%
DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.0%
Total OTHER OPERATING EXPEN...	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
PROFESSIONAL FEES				
PROFESSIONAL FEES-LEGAL	945.00	11,688.00	-10,743.00	8.1%
PROFESSIONAL FEES - Other	2,190.00	2,160.00	30.00	101.4%
Total PROFESSIONAL FEES	<u>3,135.00</u>	<u>13,848.00</u>	<u>-10,713.00</u>	<u>22.6%</u>
TAXES - OTHER	<u>17,600.75</u>			
Total Expense	<u>171,641.54</u>	<u>99,752.00</u>	<u>71,889.54</u>	<u>172.1%</u>
Net Ordinary Income	<u>178,226.49</u>	<u>79,148.00</u>	<u>99,078.49</u>	<u>225.2%</u>
Other Income/Expense				
Other Expense				
DEPRECIATION EXPENSE	5,868.69	6,000.00	-131.31	97.8%
INTEREST EXPENSE	7,722.44	7,833.00	-110.56	98.6%
Total Other Expense	<u>13,591.13</u>	<u>13,833.00</u>	<u>-241.87</u>	<u>98.3%</u>
Net Other Income	<u>-13,591.13</u>	<u>-13,833.00</u>	<u>241.87</u>	<u>98.3%</u>
Net Income	<u><u>164,635.36</u></u>	<u><u>65,315.00</u></u>	<u><u>99,320.36</u></u>	<u><u>252.1%</u></u>

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