



**RICE HOSPITAL DISTRICT
BOARD OF DIRECTORS MEETING**

January 27, 2025

7:00pm

BOARD MEMBERS PRESENT:

Joe Mike Spanihel, Chairman
Audrey Schneider
Charles Huffman
Billy Hefner

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

GUESTS PRESENT:

Kurt Sunderman, CEO
Michele Carter, CNO
Sanjuana Martinez, Administrative Assist.

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

ABSENT:

Jamy Dingler

Mark Anderson

I. CALL TO ORDER

The regular meeting of the Rice Hospital District was called to order Joe Mike Spanihel, Chairman at 7:00 p.m.

II. INVOCATION

Charles Huffman gave the invocation for all present.

III. APPROVAL OF MEETING MINUTES

Billy Hefner moved, and Vicki Powers seconded to approve the November 25, 2024, minutes with one correction to the item B under New business (Billy's name was misspelled). 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 that he and Michele Carter met with the architects to review some changes. The architects are requesting a meeting with the Building Committee and the contractor who provided the cost estimate to address any questions. He also provided an overview of the next phase of this project.

VI. NEW BUSINESS

A. Advise/Consent: Invoices – Dina Hermes, CFO
Joe McCreary moved, and Audrey Schnider seconded to approve the Indigent Care invoices for the months of November and December, and the Matt Gilbert invoices for the months of November and December. The motion carried. (See Attachment B)

VII. REPORTS

A. CAHRMC Board Report – Jamy Dingler, CAHRMC President

Joan Matthes reported from the 5:00 pm CAHRMC board meeting:

- The board reviewed the Dashboard report
- Dina Hermes presented the financial report.
- The Building Committee gave an update.
- The board approved the medical staff changes as recommended by the medical staff.
- Kurt Sunderman reported the Temporary Privileges.
- The board approved the 2025 budget.
- 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 \$360,925.96 and a total net loss of - \$89,292.50 for the month of November 2024. (See Attachment C)

Dina Hermes presented the financial reports, she reported that the Hospital District had total revenue of \$417,621.85 and a total net income of \$389,377.49 for the month of December 2024. (See Attachment C)

C. CAH Report - Charlie Slaton, CAH President

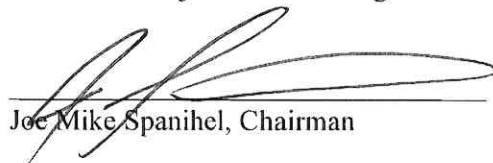
None

D. CEO's Report – Kurt Sunderman, CEO

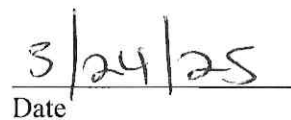
Kurt Sunderman gave his written monthly CEO report. (See Attachment D)

VIII. ADJOURN

With no further business to discuss Vicki Powers made a motion and Billy Hefner 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**

November 25, 2024

7:00pm

BOARD MEMBERS PRESENT:

Joe Mike Spanihel, Chairman
Mark Anderson
Charles Huffman
Jamy Dinger
Billy Hefner

Joe McCreary
Vicki Powers, Secretary/Treasurer
Joan Matthews, Vice-Chairman
Audrey Schneider

GUESTS PRESENT:

Kurt Sunderman, CEO
Michele Carter, CNO
Sanjuana Martinez, Administrative Assist.

Charlie Slaton (*via Videoconference*)
Dina Hermes, Corporate CFO (*via Videoconference*)
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 6:59 p.m.

II. INVOCATION

Mark Anderson gave the invocation for all present.

III. APPROVAL OF MEETING MINUTES

Mark Anderson moved, and Billy Hefner seconded to approve the October 28, 2024, minutes as submitted. 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 informed that the survey was done and it was sent to the architect. They should be able to give an estimate of the project.

VI. NEW BUSINESS

A. Advise/Consent: Invoices – Dina Hermes, CFO
Joan Matthews moved, and Vicki Powers seconded to approve the Indigent Care invoice for the month of October, the Matt Gilbert invoice for the month of October, and the D & Co Audit invoice. The motion carried. (See Attachment B)

- B. Advise/Consent:** December RHD Meeting – Kurt Sunderman, CEO
Billy Hefner moved, and Joe McCreary seconded to cancel the board meeting for the month of December. The motion carried.

VII. REPORTS

A. CAHRMC Board Report – Jamy Dingler, CAHRMC President

Jamy Dingler reported from the 5:00 pm CAHRMC board meeting:

- The board reviewed the Dashboard report
- Dina Hermes presented the financial report.
- The Building Committee gave an update.
- The board approved the medical staff changes as recommended by the medical staff.
- 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 \$189,017.69 and a total net income of \$10,978.75 for the month of October 2024. (See Attachment C)

C. CAH Report - Charlie Slaton, CAH President

Charlie Slaton reported that he is exploring options to finance the hospital building project and provided some details and time frames.

D. CEO's Report – Kurt Sunderman, CEO

Kurt Sunderman gave his written monthly CEO report. (See Attachment D)

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 7:30 p.m.


Joe Mike Spanihel, Chairman

1/27/2025
Date

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

INVOICE

Date 12/31/2024
 Invoice # 0020
 Customer ID 0001
 Due Date 12/31/2024

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 \$ 2,320,208.34
 Indigent Care supplied at the Hospital (RMC) through 11/30/2024 \$ 2,399,702

Sanjuana Martinez

From: Matt Gilbert Consulting <quickbooks@notification.intuit.com>
Sent: Sunday, December 1, 2024 5:26 AM
To: Sanjuana Martinez
Cc: matt@mattgilbertconsulting.com
Subject: Pay online | Invoice 1120 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 US

Invoice #: 1120
Date: 12/01/2024
Due Date: 12/31/2024
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!

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

INVOICE

Date 1/31/2025
 Invoice # 0021
 Customer ID 0001
 Due Date 1/31/2025

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 \$ 2,470,208.34
Indigent Care supplied at the Hospital (RMC) through 12/31/2024 \$ 4,109,187

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Sanjuana Martinez

From: Matt Gilbert Consulting <quickbooks@notification.intuit.com>
Sent: Wednesday, January 1, 2025 4:15 AM
To: Sanjuana Martinez
Cc: matt@mattgilbertconsulting.com
Subject: Pay online | Invoice 1127 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 US

Invoice #: 1127
Date: 01/01/2025
Due Date: 01/31/2025
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!

RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF FINANCIAL POSITION
As of November 30, 2024 and 2023

	Nov 30, 24	Nov 30, 23
ASSETS		
Current Assets		
Checking/Savings		
FNB - OPERATING FUND	770,314.75	860,436.99
FNB - MONEY MARKET	8,719,593.64	5,968,252.62
FNB-REVENUE BONDS TAXABLE SER	30,693.47	31,443.42
Total Checking/Savings	9,520,601.86	6,860,133.03
Other Current Assets		
ACCOUNTS RECEIVABLE - EB CLINIC	844,043.29	1,011,563.51
ACCOUNTS RECEIVABLE - RMC	7,700,113.58	9,228,377.00
LEASE INTEREST REC - EB	0.00	6,453.00
LEASE INTEREST REC -RMC	0.00	58,874.00
Total Other Current Assets	8,544,156.87	10,305,267.51
Total Current Assets	18,064,758.73	17,165,400.54
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	(2,552,612.63)	(2,481,774.06)
Total Fixed Assets	1,032,299.86	1,103,138.43
Other Assets		
OTHER RECEIVABLES	269,017.57	226,245.90
PREPAID EXPENSES	13,985.66	11,394.83
ALLOWANCE FOR BAD DEBT	(134,508.78)	(113,122.95)
Total Other Assets	148,494.45	124,517.78
TOTAL ASSETS	19,245,553.04	18,393,056.75
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
ACCOUNTS PAYABLE	1,500.00	0.00
Total Accounts Payable	1,500.00	0.00
Other Current Liabilities		
ACCRUED INTEREST	30,142.44	30,922.32
CURRENT PORTION OF LTD	31,000.00	29,000.00
Total Other Current Liabilities	61,142.44	59,922.32
Total Current Liabilities	62,642.44	59,922.32
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	817,680.11	986,274.00
DEFERRED INFLOWS OF RESOURC-RMC	7,459,605.00	8,997,668.00
Total Long Term Liabilities	9,367,285.11	11,104,942.00
Total Liabilities	9,429,927.55	11,164,864.32
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	(429,697.82)	(61,916.65)
Total Equity	9,815,625.49	7,228,192.43

"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 FINANCIAL POSITION
As of November 30, 2024 and 2023

	Nov 30, 24	Nov 30, 23
TOTAL LIABILITIES & EQUITY	<u>19,245,553.04</u>	<u>18,393,056.75</u>

RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES
For the Eight Months Ended November 30, 2024 and 2023

	Apr - Nov 24	Apr - Nov 23
Ordinary Income/Expense		
Income		
DISTRICT TAX INCOME	325,564.45	163,596.89
DISTRICT SALES TAX INCOME	363,159.41	380,396.92
LEASE REVENUE - EB CLINIC	67,437.52	81,209.36
LEASE REVENUE - RMC	615,225.12	740,864.00
TOBACCO SETTLEMENT	88,661.13	83,520.23
INTEREST & DIVIDENDS	136,386.52	91,211.71
BUILDING LEASE INTEREST INC-EB	22,687.28	0.00
BUILDING LEASE INTEREST INC-RMC	206,973.64	0.00
Total Income	1,826,095.07	1,540,799.11
Gross Profit	1,826,095.07	1,540,799.11
Expense		
IGT EXPENSE	813,100.13	280,976.99
INDIGENT CARE SUPPORT	1,200,000.00	1,120,208.34
INSURANCE	4,555.36	4,568.00
OTHER OPERATING EXPENSES		
ADVERTISING	0.00	272.00
OFFICE SUPPLIES	0.00	95.29
Total OTHER OPERATING EXPENSES	0.00	367.29
PROFESSIONAL FEES		
PROFESSIONAL FEES-LEGAL	2,205.00	0.00
PROFESSIONAL FEES - Other	33,900.00	14,060.00
Total PROFESSIONAL FEES	36,105.00	14,060.00
TAXES - OTHER	93,507.04	72,729.76
Total Expense	2,147,267.53	1,492,910.38
Net Ordinary Income	-321,172.46	47,888.73
Other Income/Expense		
Other Expense		
DEPRECIATION EXPENSE	46,949.60	47,778.00
INTEREST EXPENSE	61,575.76	62,027.38
Total Other Expense	108,525.36	109,805.38
Net Other Income	-108,525.36	-109,805.38
Net Income	-429,697.82	-61,916.65

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES
For the Month Ended November 30, 2024 and 2023

	Nov 24	Nov 23
Ordinary Income/Expense		
Income		
DISTRICT TAX INCOME	186,629.45	28,613.37
DISTRICT SALES TAX INCOME	46,224.73	36,709.10
LEASE REVENUE - EB CLINIC	8,429.69	10,151.17
LEASE REVENUE - RMC	76,903.14	92,608.00
INTEREST & DIVIDENDS	14,870.70	11,918.45
BUILDING LEASE INTEREST INC-EB	2,752.99	0.00
BUILDING LEASE INTEREST INC-RMC	25,115.26	0.00
Total Income	360,925.96	180,000.09
Gross Profit	360,925.96	180,000.09
Expense		
IGT EXPENSE	255,928.63	56,282.74
INDIGENT CARE SUPPORT	150,000.00	195,375.81
INSURANCE	569.42	571.00
PROFESSIONAL FEES	18,690.00	2,050.00
TAXES - OTHER	11,688.38	9,091.22
Total Expense	436,876.43	263,370.77
Net Ordinary Income	-75,950.47	-83,370.68
Other Income/Expense		
Other Expense		
DEPRECIATION EXPENSE	5,868.70	5,972.25
INTEREST EXPENSE	7,473.33	7,666.76
Total Other Expense	13,342.03	13,639.01
Net Other Income	-13,342.03	-13,639.01
Net Income	-89,292.50	-97,009.69

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RICE DISTRICT COMMUNITY HOSPITAL STATEMENT OF ACTIVITIES

For the Months Ended April 30, 2024 to November 30, 2024

	Apr 24	May 24	Jun 24	Jul 24	Aug 24
Ordinary Income/Expense					
Income					
DISTRICT TAX INCOME	43,857.81	27,635.77	11,839.78	10,174.31	53,983.22
DISTRICT SALES TAX INCOME	32,785.25	45,214.93	49,948.64	8,429.69	8,429.69
LEASE REVENUE - EB CLINIC	8,429.69	76,903.14	76,903.14	76,903.14	-27,429.47
LEASE REVENUE - RMC	76,903.14	0.00	28,196.77	18,150.08	2,824.29
TOBACCO SETTLEMENT	87,893.83	17,522.20	18,183.86	2,847.91	25,765.73
INTEREST & DIVIDENDS	17,330.94	2,894.91	25,981.16	222,330.95	168,800.99
BUILDING LEASE INTEREST INC-EB	2,918.29	26,195.89	222,330.95	222,330.95	168,800.99
BUILDING LEASE INTEREST INC-RMC	26,623.08	197,225.58	204,773.07	222,330.95	168,800.99
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	0.00	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
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	2,160.00	2,160.00	2,160.00	2,160.00	4,395.00
Total PROFESSIONAL FEES	2,160.00	2,160.00	2,160.00	2,160.00	11,688.38
TAXES - OTHER	11,688.38	11,688.38	11,688.38	11,688.38	618,310.14
Total Expense	164,417.80	164,417.80	164,417.80	164,417.80	-449,509.15
Net Ordinary Income	132,304.23	32,807.78	57,913.15	57,913.15	5,868.70
Other Income/Expense					
Other Expense	5,868.70	5,868.70	5,868.70	5,868.70	7,728.87
DEPRECIATION EXPENSE	7,666.66	7,666.66	7,666.66	7,666.66	13,597.57
INTEREST EXPENSE	13,535.36	13,790.93	13,790.93	13,790.93	-13,597.57
Total Other Expense	-13,535.36	-13,790.93	-13,790.93	-13,790.93	-463,106.72
Net Other Income	118,768.87	19,016.85	44,122.22	44,122.22	5,868.70
Net Income	118,768.87	19,016.85	44,122.22	44,122.22	5,868.70

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RICE DISTRICT COMMUNITY HOSPITAL STATEMENT OF ACTIVITIES

For the Months Ended April 30, 2024 to November 30, 2024

	Sep 24	Oct 24	Nov 24	TOTAL
Ordinary Income/Expense				
Income				
DISTRICT TAX INCOME	6,243.72	11,519.94	186,629.45	325,564.45
DISTRICT SALES TAX INCOME	49,713.09	48,572.08	46,224.73	363,159.41
LEASE REVENUE - EB CLINIC	8,429.69	8,429.69	8,429.69	67,437.52
LEASE REVENUE - RMC	76,903.14	76,903.14	76,903.14	615,225.12
LEASE REVENUE - RMC	0.00	0.00	0.00	88,661.13
TOBACCO SETTLEMENT	16,658.95	15,483.22	14,870.70	136,386.52
INTEREST & DIVIDENDS	2,800.60	2,776.84	2,752.99	22,687.28
BUILDING LEASE INTEREST INC-EB	25,549.61	25,332.78	25,115.26	206,973.64
BUILDING LEASE INTEREST INC-RMC	186,298.80	189,017.69	360,925.96	1,826,095.07
Total Income	186,298.80	189,017.69	360,925.96	1,826,095.07
Gross Profit	186,298.80	189,017.69	360,925.96	1,826,095.07
Expense	0.00	0.00	255,928.63	813,100.13
IGT EXPENSE	150,000.00	150,000.00	150,000.00	1,200,000.00
INDIGENT CARE SUPPORT	569.42	569.42	569.42	4,555.36
INSURANCE	0.00	0.00	0.00	2,205.00
PROFESSIONAL FEES	2,190.00	2,190.00	18,690.00	33,900.00
PROFESSIONAL FEES-LEGAL	2,190.00	2,190.00	18,690.00	36,105.00
PROFESSIONAL FEES - Other	0.00	0.00	0.00	93,507.04
Total PROFESSIONAL FEES	2,190.00	2,190.00	18,690.00	36,105.00
TAXES - OTHER	11,688.38	11,688.38	11,688.38	2,147,267.53
Total Expense	164,447.80	164,447.80	436,876.43	2,147,267.53
Net Ordinary Income	21,851.00	24,569.89	-75,950.47	-321,172.46
Other Income/Expense				
Other Expense	5,868.70	5,868.70	5,868.70	46,949.60
DEPRECIATION EXPENSE	7,473.34	7,722.44	7,473.33	61,575.76
INTEREST EXPENSE	13,342.04	13,591.14	13,342.03	108,525.36
Total Other Expense	-13,342.04	-13,591.14	-13,342.03	-108,525.36
Net Other Income	8,508.96	10,978.75	-89,292.50	-429,697.82
Net Income	8,508.96	10,978.75	-89,292.50	-429,697.82

"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 ACTUAL VS BUDGET
For the Eight Months Ended November 30, 2024

	Apr - Nov 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
DISTRICT TAX INCOME	325,564.45	170,974.00	154,590.45	190.4%
DISTRICT SALES TAX INCOME	363,159.41	364,272.00	-1,112.59	99.7%
LEASE REVENUE - EB CLINIC	67,437.52	67,440.00	-2.48	100.0%
LEASE REVENUE - RMC	615,225.12	615,224.00	1.12	100.0%
TOBACCO SETTLEMENT	88,661.13	83,000.00	5,661.13	106.8%
INTEREST & DIVIDENDS	136,386.52	93,336.00	43,050.52	146.1%
BUILDING LEASE INTEREST INC-EB	22,687.28	24,000.00	-1,312.72	94.5%
BUILDING LEASE INTEREST INC-RMC	206,973.64	224,752.00	-17,778.36	92.1%
Total Income	<u>1,826,095.07</u>	<u>1,642,998.00</u>	<u>183,097.07</u>	<u>111.1%</u>
Gross Profit	1,826,095.07	1,642,998.00	183,097.07	111.1%
Expense				
IGT EXPENSE	813,100.13	279,582.00	533,518.13	290.8%
INDIGENT CARE SUPPORT	1,200,000.00	682,664.00	517,336.00	175.8%
INSURANCE	4,555.36	4,568.00	-12.64	99.7%
OTHER OPERATING EXPENSES				
BANK CHARGES	0.00	30.00	-30.00	0.0%
BOX RENTAL	0.00	0.00	0.00	0.0%
DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.0%
OFFICE SUPPLIES	0.00	100.00	-100.00	0.0%
Total OTHER OPERATING EXPENSES	<u>0.00</u>	<u>130.00</u>	<u>-130.00</u>	<u>0.0%</u>
PROFESSIONAL FEES				
PROFESSIONAL FEES-LEGAL	2,205.00	93,504.00	-91,299.00	2.4%
PROFESSIONAL FEES - Other	33,900.00	17,280.00	16,620.00	196.2%
Total PROFESSIONAL FEES	<u>36,105.00</u>	<u>110,784.00</u>	<u>-74,679.00</u>	<u>32.6%</u>
TAXES - OTHER	<u>93,507.04</u>	<u>0.00</u>	<u>93,507.04</u>	<u>100.0%</u>
Total Expense	<u>2,147,267.53</u>	<u>1,077,728.00</u>	<u>1,069,539.53</u>	<u>199.2%</u>
Net Ordinary Income	<u>-321,172.46</u>	<u>565,270.00</u>	<u>-886,442.46</u>	<u>-56.8%</u>
Other Income/Expense				
Other Expense				
DEPRECIATION EXPENSE	46,949.60	48,000.00	-1,050.40	97.8%
INTEREST EXPENSE	61,575.76	62,664.00	-1,088.24	98.3%
Total Other Expense	<u>108,525.36</u>	<u>110,664.00</u>	<u>-2,138.64</u>	<u>98.1%</u>
Net Other Income	<u>-108,525.36</u>	<u>-110,664.00</u>	<u>2,138.64</u>	<u>98.1%</u>
Net Income	<u><u>-429,697.82</u></u>	<u><u>454,606.00</u></u>	<u><u>-884,303.82</u></u>	<u><u>-94.5%</u></u>

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES ACTUAL VS BUDGET

For the Month Ended November 30, 2024

	Nov 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
DISTRICT TAX INCOME	186,629.45	29,904.00	156,725.45	624.1%
DISTRICT SALES TAX INCOME	46,224.73	45,534.00	690.73	101.5%
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%
TOBACCO SETTLEMENT	0.00	0.00	0.00	0.0%
INTEREST & DIVIDENDS	14,870.70	11,667.00	3,203.70	127.5%
BUILDING LEASE INTEREST INC-EB	2,752.99	3,000.00	-247.01	91.8%
BUILDING LEASE INTEREST INC-RMC	25,115.26	28,094.00	-2,978.74	89.4%
Total Income	360,925.96	203,532.00	157,393.96	177.3%
Gross Profit	360,925.96	203,532.00	157,393.96	177.3%
Expense				
IGT EXPENSE	255,928.63	56,282.00	199,646.63	454.7%
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				
BANK CHARGES	0.00	0.00	0.00	0.0%
BOX RENTAL	0.00	0.00	0.00	0.0%
DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.0%
OFFICE SUPPLIES	0.00	0.00	0.00	0.0%
Total OTHER OPERATING EXPENSES	0.00	0.00	0.00	0.0%
PROFESSIONAL FEES				
PROFESSIONAL FEES-LEGAL	0.00	11,688.00	-11,688.00	0.0%
PROFESSIONAL FEES - Other	18,690.00	2,160.00	16,530.00	865.3%
Total PROFESSIONAL FEES	18,690.00	13,848.00	4,842.00	135.0%
TAXES - OTHER	11,688.38	0.00	11,688.38	100.0%
Total Expense	436,876.43	156,034.00	280,842.43	280.0%
Net Ordinary Income	-75,950.47	47,498.00	-123,448.47	-159.9%
Other Income/Expense				
Other Expense				
DEPRECIATION EXPENSE	5,868.70	6,000.00	-131.30	97.8%
INTEREST EXPENSE	7,473.33	7,833.00	-359.67	95.4%
Total Other Expense	13,342.03	13,833.00	-490.97	96.5%
Net Other Income	-13,342.03	-13,833.00	490.97	96.5%
Net Income	-89,292.50	33,665.00	-122,957.50	-265.2%

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF FINANCIAL POSITION
As of December 31, 2024 and 2023

	Dec 31, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
FNB - OPERATING FUND	807,309.30	1,108,985.37
FNB - MONEY MARKET	9,015,929.29	6,283,947.79
FNB-REVENUE BONDS TAXABLE SER	38,325.95	39,293.55
Total Checking/Savings	9,861,564.54	7,432,226.71
Other Current Assets		
ACCOUNTS RECEIVABLE - EB CLINIC	836,621.19	991,261.17
ACCOUNTS RECEIVABLE - RMC	7,632,402.61	9,043,161.00
LEASE INTEREST REC - EB	0.00	6,453.00
LEASE INTEREST REC -RMC	0.00	58,874.00
Total Other Current Assets	8,469,023.80	10,099,749.17
Total Current Assets	18,330,588.34	17,531,975.88
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	(2,558,481.33)	(2,487,746.31)
Total Fixed Assets	1,026,431.16	1,097,166.18
Other Assets		
OTHER RECEIVABLES	269,017.57	226,245.90
PREPAID EXPENSES	67,291.86	63,634.20
ALLOWANCE FOR BAD DEBT	(134,508.78)	(113,122.95)
Total Other Assets	201,800.65	176,757.15
TOTAL ASSETS	19,558,820.15	18,805,899.21
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
ACCOUNTS PAYABLE	3,000.00	0.00
Total Accounts Payable	3,000.00	0.00
Other Current Liabilities		
ACCRUED INTEREST	37,864.89	38,844.44
CURRENT PORTION OF LTD	31,000.00	29,000.00
Total Other Current Liabilities	68,864.89	67,844.44
Total Current Liabilities	71,864.89	67,844.44
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	809,250.42	986,274.00
DEFERRED INFLOWS OF RESOURC-RMC	7,382,701.86	8,997,668.00
Total Long Term Liabilities	9,281,952.28	11,104,942.00
Total Liabilities	9,353,817.17	11,172,786.44
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	(40,320.33)	343,003.69
Total Equity	10,205,002.98	7,633,112.77

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF FINANCIAL POSITION
As of December 31, 2024 and 2023

	Dec 31, 24	Dec 31, 23
TOTAL LIABILITIES & EQUITY	<u>19,558,820.15</u>	<u>18,805,899.21</u>

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES
For the Nine Months Ended December 31, 2024 and 2023

	Apr - Dec 24	Apr - Dec 23
Ordinary Income/Expense		
Income		
DISTRICT TAX INCOME	578,795.05	435,774.44
DISTRICT SALES TAX INCOME	399,766.07	420,233.55
LEASE REVENUE - EB CLINIC	75,867.21	91,360.53
LEASE REVENUE - RMC	692,128.26	833,472.00
TOBACCO SETTLEMENT	88,661.13	83,520.23
INTEREST & DIVIDENDS	151,212.18	103,839.02
BUILDING LEASE INTEREST INC-EB	25,416.35	0.00
BUILDING LEASE INTEREST INC-RMC	231,870.67	0.00
Total Income	2,243,716.92	1,968,199.77
Gross Profit	2,243,716.92	1,968,199.77
Expense		
IGT EXPENSE	813,305.54	279,350.79
INDIGENT CARE SUPPORT	1,200,000.00	1,120,208.34
INSURANCE	5,124.78	5,139.00
OTHER OPERATING EXPENSES		
ADVERTISING	0.00	272.00
OFFICE SUPPLIES	0.00	95.29
Total OTHER OPERATING EXPENSES	0.00	367.29
PROFESSIONAL FEES		
PROFESSIONAL FEES-LEGAL	2,205.00	0.00
PROFESSIONAL FEES - Other	36,090.00	14,610.00
Total PROFESSIONAL FEES	38,295.00	14,610.00
TAXES - OTHER	105,195.42	81,820.91
Total Expense	2,161,920.74	1,501,496.33
Net Ordinary Income	81,796.18	466,703.44
Other Income/Expense		
Other Expense		
DEPRECIATION EXPENSE	52,818.30	53,750.25
INTEREST EXPENSE	69,298.21	69,949.50
Total Other Expense	122,116.51	123,699.75
Net Other Income	-122,116.51	-123,699.75
Net Income	-40,320.33	343,003.69

RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES
For the Month Ended December 31, 2024 and 2023

	Dec 24	Dec 23
Ordinary Income/Expense		
Income		
DISTRICT TAX INCOME	253,230.60	272,177.55
DISTRICT SALES TAX INCOME	36,606.66	39,836.63
LEASE REVENUE - EB CLINIC	8,429.69	10,151.17
LEASE REVENUE - RMC	76,903.14	92,608.00
INTEREST & DIVIDENDS	14,825.66	12,627.31
BUILDING LEASE INTEREST INC-EB	2,729.07	0.00
BUILDING LEASE INTEREST INC-RMC	24,897.03	0.00
Total Income	417,621.85	427,400.66
Gross Profit	417,621.85	427,400.66
Expense		
IGT EXPENSE	205.41	-1,626.20
INSURANCE	569.42	571.00
PROFESSIONAL FEES	2,190.00	550.00
TAXES - OTHER	11,688.38	9,091.15
Total Expense	14,653.21	8,585.95
Net Ordinary Income	402,968.64	418,814.71
Other Income/Expense		
Other Expense		
DEPRECIATION EXPENSE	5,868.70	5,972.25
INTEREST EXPENSE	7,722.45	7,922.12
Total Other Expense	13,591.15	13,894.37
Net Other Income	-13,591.15	-13,894.37
Net Income	389,377.49	404,920.34

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

	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
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	2,871.45	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
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
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 December 31, 2024

	Sep 24	Oct 24	Nov 24	Dec 24	TOTAL
Ordinary Income/Expense					
Income					
DISTRICT TAX INCOME	6,243.72	11,519.94	186,629.45	253,230.60	578,795.05
DISTRICT SALES TAX INCOME	49,713.09	48,572.08	46,224.73	36,606.66	399,766.07
LEASE REVENUE - EB CLINIC	8,429.69	8,429.69	8,429.69	8,429.69	75,867.21
LEASE REVENUE - RMC	76,903.14	76,903.14	76,903.14	76,903.14	692,128.26
TOBACCO SETTLEMENT	0.00	0.00	0.00	0.00	88,661.13
INTEREST & DIVIDENDS	16,658.95	15,483.22	14,870.70	14,825.66	151,212.18
BUILDING LEASE INTEREST INC-EB	2,800.60	2,776.84	2,752.99	2,729.07	25,416.35
BUILDING LEASE INTEREST INC-RMC	25,549.61	25,332.78	25,115.26	24,897.03	231,870.67
Total Income	<u>186,298.80</u>	<u>189,017.69</u>	<u>360,925.96</u>	<u>417,621.85</u>	<u>2,243,716.92</u>
Gross Profit	<u>186,298.80</u>	<u>189,017.69</u>	<u>360,925.96</u>	<u>417,621.85</u>	<u>2,243,716.92</u>
Expense					
IGT EXPENSE	0.00	0.00	255,928.63	205.41	813,305.54
INDIGENT CARE SUPPORT	150,000.00	150,000.00	150,000.00	0.00	1,200,000.00
INSURANCE	569.42	569.42	569.42	569.42	5,124.78
PROFESSIONAL FEES	0.00	0.00	0.00	0.00	2,205.00
PROFESSIONAL FEES-LEGAL	2,190.00	2,190.00	18,690.00	2,190.00	36,090.00
PROFESSIONAL FEES - Other	0.00	0.00	0.00	0.00	0.00
Total PROFESSIONAL FEES	<u>2,190.00</u>	<u>2,190.00</u>	<u>18,690.00</u>	<u>2,190.00</u>	<u>38,295.00</u>
TAXES - OTHER	<u>11,688.38</u>	<u>11,688.38</u>	<u>11,688.38</u>	<u>11,688.38</u>	<u>105,195.42</u>
Total Expense	<u>164,447.80</u>	<u>164,447.80</u>	<u>436,876.43</u>	<u>14,553.21</u>	<u>2,161,920.74</u>
Net Ordinary Income	<u>21,851.00</u>	<u>24,569.89</u>	<u>-75,950.47</u>	<u>402,968.64</u>	<u>81,796.18</u>
Other Income/Expense					
Other Expense	5,868.70	5,868.70	5,868.70	5,868.70	52,818.30
DEPRECIATION EXPENSE	7,473.34	7,722.44	7,473.33	7,722.45	68,298.21
INTEREST EXPENSE	13,342.04	13,591.14	13,342.03	13,591.15	122,116.51
Total Other Expense	<u>-13,342.04</u>	<u>-13,591.14</u>	<u>-13,342.03</u>	<u>-13,591.15</u>	<u>-122,116.51</u>
Net Other Income	<u>8,508.96</u>	<u>10,978.75</u>	<u>-89,292.50</u>	<u>389,377.49</u>	<u>-40,320.33</u>

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RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES ACTUAL VS BUDGET
For the Nine Months Ended December 31, 2024

	Apr - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
DISTRICT TAX INCOME	578,795.05	455,424.00	123,371.05	127.1%
DISTRICT SALES TAX INCOME	399,766.07	409,806.00	-10,039.93	97.8%
LEASE REVENUE - EB CLINIC	75,867.21	75,870.00	-2.79	100.0%
LEASE REVENUE - RMC	692,128.26	692,127.00	1.26	100.0%
TOBACCO SETTLEMENT	88,661.13	83,000.00	5,661.13	106.8%
INTEREST & DIVIDENDS	151,212.18	105,003.00	46,209.18	144.0%
BUILDING LEASE INTEREST INC-EB	25,416.35	27,000.00	-1,583.65	94.1%
BUILDING LEASE INTEREST INC-RMC	231,870.67	252,846.00	-20,975.33	91.7%
Total Income	2,243,716.92	2,101,076.00	142,640.92	106.8%
Gross Profit	2,243,716.92	2,101,076.00	142,640.92	106.8%
Expense				
IGT EXPENSE	813,305.54	279,582.00	533,723.54	290.9%
INDIGENT CARE SUPPORT	1,200,000.00	767,997.00	432,003.00	156.3%
INSURANCE	5,124.78	5,139.00	-14.22	99.7%
OTHER OPERATING EXPENSES				
BANK CHARGES	0.00	30.00	-30.00	0.0%
BOX RENTAL	0.00	0.00	0.00	0.0%
DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.0%
OFFICE SUPPLIES	0.00	100.00	-100.00	0.0%
Total OTHER OPERATING EXPENSES	0.00	130.00	-130.00	0.0%
PROFESSIONAL FEES				
PROFESSIONAL FEES-LEGAL	2,205.00	105,192.00	-102,987.00	2.1%
PROFESSIONAL FEES - Other	36,090.00	19,440.00	16,650.00	185.6%
Total PROFESSIONAL FEES	38,295.00	124,632.00	-86,337.00	30.7%
TAXES - OTHER	105,195.42	0.00	105,195.42	100.0%
Total Expense	2,161,920.74	1,177,480.00	984,440.74	183.6%
Net Ordinary Income	81,796.18	923,696.00	-841,799.82	8.9%
Other Income/Expense				
Other Expense				
DEPRECIATION EXPENSE	52,818.30	54,000.00	-1,181.70	97.8%
INTEREST EXPENSE	69,298.21	70,497.00	-1,198.79	98.3%
Total Other Expense	122,116.51	124,497.00	-2,380.49	98.1%
Net Other Income	-122,116.51	-124,497.00	2,380.49	98.1%
Net Income	-40,320.33	799,099.00	-839,419.33	-5.0%

RICE DISTRICT COMMUNITY HOSPITAL
STATEMENT OF ACTIVITIES ACTUAL VS BUDGET
For the Month Ended December 31, 2024

	Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
DISTRICT TAX INCOME	253,230.60	284,450.00	-31,219.40	89.0%
DISTRICT SALES TAX INCOME	36,606.66	45,534.00	-8,927.34	80.4%
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%
TOBACCO SETTLEMENT	0.00	0.00	0.00	0.0%
INTEREST & DIVIDENDS	14,825.66	11,667.00	3,158.66	127.1%
BUILDING LEASE INTEREST INC-EB	2,729.07	3,000.00	-270.93	91.0%
BUILDING LEASE INTEREST INC-R...	24,897.03	28,094.00	-3,196.97	88.6%
Total Income	417,621.85	458,078.00	-40,456.15	91.2%
Gross Profit	417,621.85	458,078.00	-40,456.15	91.2%
Expense				
IGT EXPENSE	205.41	0.00	205.41	100.0%
INDIGENT CARE SUPPORT	0.00	85,333.00	-85,333.00	0.0%
INSURANCE	569.42	571.00	-1.58	99.7%
OTHER OPERATING EXPENSES				
BANK CHARGES	0.00	0.00	0.00	0.0%
BOX RENTAL	0.00	0.00	0.00	0.0%
DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.0%
OFFICE SUPPLIES	0.00	0.00	0.00	0.0%
Total OTHER OPERATING EXPENS...	0.00	0.00	0.00	0.0%
PROFESSIONAL FEES				
PROFESSIONAL FEES-LEGAL	0.00	11,688.00	-11,688.00	0.0%
PROFESSIONAL FEES - Other	2,190.00	2,160.00	30.00	101.4%
Total PROFESSIONAL FEES	2,190.00	13,848.00	-11,658.00	15.8%
TAXES - OTHER	11,688.38	0.00	11,688.38	100.0%
Total Expense	14,653.21	99,752.00	-85,098.79	14.7%
Net Ordinary Income	402,968.64	358,326.00	44,642.64	112.5%
Other Income/Expense				
Other Expense				
DEPRECIATION EXPENSE	5,868.70	6,000.00	-131.30	97.8%
INTEREST EXPENSE	7,722.45	7,833.00	-110.55	98.6%
Total Other Expense	13,591.15	13,833.00	-241.85	98.3%
Net Other Income	-13,591.15	-13,833.00	241.85	98.3%
Net Income	389,377.49	344,493.00	44,884.49	113.0%

"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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