Agenda Item No. 3.c
Board of Directors Meeting
2/03/10

SEQUOIA HEALTHCARE DISTRICT
Balance Sheet

	July	August	September	October	November	December	January	February	March	April	May	June
ASSETS												
Current Assets												
Cash (WF-MMA)	$ 3,385,382.80	$ 2,261,373.29	$ 2,862,166.74	$ 1,588,057.05	$ 1,588,579.24	$ 2,589,228.60						
Cash (WF)	32,404.04	29,170.60	38,251.22	21,872.20	453,295.73	147,231.22						
Cash from Investments	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70						
Cash Equivalents	18,593,298.83	18,700,737.83	16,824,483.83	16,929,783.83	17,138,775.83	16,899,476.83						
Total Current Assets	22,231,553.37	21,211,749.42	19,945,369.49	18,760,180.78	19,401,118.50	19,856,404.35						
Property, Plant & Equipment												
Land	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00						
Land Improvements	16,335.00	16,335.00	16,335.00	16,335.00	16,335.00	16,335.00						
Buildings	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30						
Construction in Progress	9,178.50	9,178.50	9,673.50	9,673.50	9,673.50	12,563.36						
Building Improvements	498,583.25	498,583.25	498,583.25	498,583.25	498,583.25	498,583.25						
Equipment	55,410.39	55,410.39	55,410.39	55,410.39	55,410.39	55,410.39						
Furniture	28,260.47	28,260.47	28,260.47	28,260.47	28,260.47	28,260.47						
Accumulated Depreciation	(1,246,429.75)	(1,250,595.50)	(1,254,761.25)	(1,258,927.00)	(1,263,092.75)	(1,267,258.50)						
Net Property/Plant/Equipment	749,647.16	745,481.41	741,810.66	737,644.91	733,479.16	732,203.27						
Total Assets	22,981,200.53	21,957,230.83	20,687,180.15	19,497,825.69	20,134,597.66	$ 20,588,607.62						
LIABILITIES & FUND BALANCE												
Current Liabilities												
Accounts Payable	1,082,261.00	7,261.00	7,261.00	7,261.00	7,261.00	$ 7,261.00						
A/P 2006-07 Multi-Year Grants	442,319.00	442,319.00	417,319.00	417,319.00	112,500.00	87,500.00						
~~A/P 2008-09 Community Grants~~	~~720,325.00~~	~~720,325.00~~	~~720,325.00~~	~~720,325.00~~	~~720,325.00~~	~~720,325.00~~						
Hospital Grant Payable Current	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00						
Total Current Liabilities	3,244,905.00	2,169,905.00	2,144,905.00	2,144,905.00	1,840,086.00	1,815,086.00						
Long Term Debt												
Hospital Grant Payable Long Term	6,453,789.00	6,453,789.00	6,453,789.00	6,453,789.00	6,453,789.00	5,453,789.00						
Fund Balances												
Depreciation Fund	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00						
Invested in Capital Assets	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84						
Fund Balance	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00						
Surplus/Loss	(51,574,627.29)	(51,574,627.29)	(51,574,627.29)	(51,574,627.29)	(51,574,627.29)	(51,574,627.29)						
Net Surplus/Loss	57,006.98	108,037.28	(1,137,013.40)	(2,431,657.86)	(1,384,776.89)	94,233.07						
Total Fund Balance	13,282,506.53	13,333,536.83	12,088,486.15	10,899,131.69	11,840,722.66	13,319,732.62						
Total Liabilities & Fund Balance	22,981,200.53	21,957,230.83	20,687,180.15	19,497,825.69	20,134,597.66	20,588,607.62						

SEQUOIA HEALTHCARE DISTRICT
Income Statements

	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date	Budget 09-10
INCOME														
Rental Income	0.00	0.00	0.00	6,329.40	0.00	0.00							6,329.40	25,000.00
Tax Revenue	0.00	5,734.53	6,016.93	1,049.05	812,167.25	3,033,259.51							3,858,227.27	7,400,000.00
Investment Income	142,193.00	108,939.00	123,746.00	105,300.00	208,992.00	(237,799.00)							451,371.00	900,000.00
ROI-Sequoia Hospital EBIDA	0.00	0.00	0.00	0.00	0.00	0.00							0.00	7,000,000.00
Interest Income	1,454.50	998.36	817.64	896.86	535.12	700.80							5,403.28	75,000.00
Pension Income	0.00	0.00	0.00	0.00	0.00	2,556,000.00							2,556,000.00	2,850,000.00
Total Income	143,647.50	115,671.89	130,580.57	113,575.31	1,021,694.37	5,352,161.31							6,877,330.95	18,250,000.00
EXPENSES														
Administrative Expenses														
Hospital Replacement Proj.	0.00	0.00	0.00	0.00	0.00	0.00							0.00	5,000.00
Admin. Expense	17,352.65	16,234.88	17,132.97	27,285.69	16,366.83	18,947.53							113,320.55	263,250.00
Board Health Insurance	3,583.22	3,765.16	2,175.36	2,576.42	3,067.97	3,552.74							18,720.87	55,000.00
Employee Health Insurance	1,868.97	1,118.35	1,118.35	1,088.63	953.27	1,144.61							7,292.18	25,000.00
Employee Retirement Benefit	148.80	379.26	609.72	1,004.00	599.44	599.44							3,340.66	15,000.00
Investment Fees	0.00	1,500.00	15,253.68	0.00	0.00	15,578.45							32,332.13	50,000.00
Office Supplies/Equip Maint	309.82	269.61	900.26	168.05	1,154.91	1,011.12							3,813.77	7,500.00
Purchase Services	0.00	0.00	0.00	7,162.00	0.00	0.00							7,162.00	10,000.00
Accounting fees	187.50	0.00	2,750.00	10,000.00	825.00	2,425.00							16,187.50	15,000.00
Board Expense	2,260.00	22.05	0.00	0.00	1,375.65	258.28							3,915.98	15,000.00
Associations/Membership	0.00	0.00	325.00	25,000.00	10,000.00	166.00							35,491.00	35,000.00
Public Relations	5,622.44	4,200.00	14,394.35	19,805.65	4,485.00	5,194.69							53,702.13	50,000.00
Web Site/IT	1,365.00	2,525.00	465.00	605.00	8,645.00	365.00							13,970.00	12,000.00
Pension Plan	0.00	0.00	0.00	0.00	0.00	2,556,000.00							2,556,000.00	2,850,000.00
Insurance	26,587.04	0.00	100.00	0.00	1,309.19	(82.74)							27,913.49	50,000.00
Election Fees	0.00	0.00	0.00	0.00	0.00	0.00							0.00	0.00
LAFCO fees	0.00	0.00	0.00	0.00	7,177.00	0.00							7,177.00	8,500.00
Legal Fees	0.00	911.00	2,153.00	6,003.00	3,723.00	3,010.50							15,800.50	50,000.00
Bank Fees	0.00	0.00	10.00	0.00	0.00	460.60							470.60	200.00
Total Admin. Expenses	59,285.44	30,925.31	57,387.69	100,698.44	59,682.26	2,608,631.22							2,916,610.36	3,516,450.00
Property Expenses														
Maintenance	4,895.59	4,797.00	21,245.26	825.00	775.00	1,717.00							34,254.85	10,000.00
Utilities	460.19	1,182.22	1,408.16	1,362.56	1,279.96	1,368.68							7,061.77	12,000.00
Property Insurance	1,441.00	0.00	0.00	0.00	0.00	0.00							1,441.00	5,000.00
Depreciation	4,165.75	4,165.75	4,165.75	4,165.75	4,165.75	4,165.75							24,994.50	130,000.00
Total Property Expenses	10,962.53	10,144.97	26,819.17	6,353.31	6,220.71	7,251.43							67,752.12	157,000.00

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2/03/10

SEQUOIA HEALTHCARE DISTRICT
Income Statements

	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date	Budget 09-10
Grant Expenses														
Grant Admin Expenses	3,476.45	3,302.51	5,966.21	2,459.14	3,276.39	2,773.59							21,254.29	75,000.00
Children's Health Initiative	0.00	0.00	0.00	0.00	0.00	675,000.00							675,000.00	1,350,000.00
SFSU Nursing Program	0.00	0.00	1,000,000.00	0.00	0.00	0.00							1,000,000.00	1,000,000.00
Grant (Samaritan House)	0.00	0.00	125,000.00	161,671.50	0.00	0.00							286,671.50	570,343.00
Other Grants	200.00	4,050.00	10,000.00	0.00	0.00	70,024.00							84,274.00	100,000.00
Sequoia Hospital Foundation	0.00	0.00	0.00	1,000,000.00	0.00	0.00							1,000,000.00	1,000,000.00
San Mateo Medical Ctr.	0.00	0.00	0.00	0.00	0.00	500,000.00							500,000.00	2,000,000.00
Ravenswood-Belle Haven Clinic	0.00	0.00	125,000.00	0.00	0.00	0.00							125,000.00	250,000.00
Community Grants Program	0.00	0.00	0.00	0.00	0.00	0.00							0.00	2,000,000.00
Total Grant Expenses	3,676.45	7,352.51	1,265,966.21	1,164,130.64	3,276.39	1,247,797.59							3,692,199.79	8,345,343.00
Program Expenses														
HeartSafe Program	12,716.10	16,218.80	25,458.18	31,747.38	10,924.04	9,471.11							106,535.61	250,000.00
Total Expenses	86,640.52	64,641.59	1,375,631.25	1,302,929.77	80,104.40	3,873,151.35							6,783,097.88	12,268,793.00
Net Surplus/Loss	$ 57,006.98	51,030.30	(1,245,050.68)	(1,189,354.46)	941,590.97	1,479,009.96							94,233.07	5,981,207.00