

# **LOS MEDANOS COMMUNITY HEALTHCARE DISTRICT**

## **BASIC FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING JUNE 30, 2009**

These financial statements present information that is the representation of management. They have not been audited, reviewed or compiled. There is no CPA or auditor opinion any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles such as the Management Discussion and Analysis, the Statement of Cash Flows, and the footnote disclosures. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

**Los Medanos Community Healthcare District**  
**Balance Sheet**  
As of June 30, 2009

**ASSETS**

**Current Assets**

**Checking/Savings**

|                               |                     |
|-------------------------------|---------------------|
| 10100 · Checking              | \$ 210,310.18       |
| 10200 Petty Cash              | \$ 250.00           |
| 10300 LAIF Investment Account | 1,246,110.03        |
| <b>Total Checking/Savings</b> | <u>1,456,670.21</u> |

**Accounts Receivable**

|                                  |          |
|----------------------------------|----------|
| 12000 · Accounts Receivable      | <u>-</u> |
| <b>Total Accounts Receivable</b> | -        |

|                                   |                 |
|-----------------------------------|-----------------|
| 13500 · Prepaid Expenses          | <u>2,117.79</u> |
| <b>Total Other Current Assets</b> | 2,117.79        |

**Total Current Assets** 1,458,788.00

**Fixed Assets**

|                                  |                       |
|----------------------------------|-----------------------|
| 15000 · Land                     | 494,367.00            |
| 15200 · Building                 | 4,717,446.00          |
| 15400 · Medical Equipment        | 12,592.15             |
| 17200 · Accumulated Depreciation | <u>(1,702,606.54)</u> |
| <b>Total Fixed Assets</b>        | <u>3,521,798.61</u>   |

**TOTAL ASSETS \$ 4,980,586.61**

**LIABILITIES AND FUND EQUITY**

**Current Liabilities**

|                                      |                  |
|--------------------------------------|------------------|
| 20000 · Accounts Payable             | \$ 37,147.71     |
| 24000 · Payroll Liabilities          | 1,522.87         |
| 20400 · ST Rents due to OSHPD (int)  | 71,083.00        |
| 26000 · ST Rents due to OSPHD (Debt) | 28,917.00        |
| 26500 Program Grants Payable         | <u>50,712.00</u> |
| <b>Total Current Liabilities</b>     | 189,382.58       |

**Long Term Liabilities**

|  |                     |
|--|---------------------|
| 27000 · LTRent Payble-OSHPD(\$2,000,000) | <u>1,064,671.53</u> |
|  | 1,254,054.11        |

**Fund Equity**

|   |                     |
|---|---------------------|
| 30001 · TEMP RESTRICTED NET ASSETS      | 257.45              |
| 30002 · TEMP RESTRICTED-CAPITAL ASSETS  | 2,428,210.08        |
| 30003 · GENERAL UNRESTRICTED NET ASSETS | <u>1,298,064.97</u> |
| <b>Total Equity</b>                     | <u>3,726,532.50</u> |

**TOTAL LIABILITIES AND FUND EQUITY \$ 4,980,586.61**

UNAUDITED - FOR MANAGEMENT USE ONLY

## Los Medanos Community Healthcare District

### Statement of Operations

July 2008 through June 2009

| REVENUES                                | 6/30/2009            | 6/30/2008            | VARIANCE               |
|---|----------------------|----------------------|------------------------|
| 40000 · Property Tax Receipts           | \$ 832,719.14        | \$ 831,951.25        | 767.89                 |
| 41111 Interest Income                   | 16,110.03            | 0.00                 | 16,110.03              |
| 41100 · Kaiser Grant Revenue            | 20,000.00            | 30,000.00            | (10,000.00)            |
| 43000 · Lease Income                    | 100,000.00           | 100,000.00           | -                      |
| 44000 · AB 1290 /Unclaimed property     | 48,714.62            | 42,835.12            | 5,879.50               |
| <b>Total Revenues</b>                   | <b>1,017,543.79</b>  | <b>1,004,786.37</b>  | <b>12,757.42</b>       |
| <b>COMMUNITY HEALTH PROGRAMS/GRANTS</b> | <b>507,202.21</b>    | <b>445,041.05</b>    | <b>62,161.16</b>       |
| <b>OPERATING EXPENSES</b>               |                      |                      |                        |
| 60000 · Accounting / Bookkeeping        | 19,535.94            | 14,305.00            | 5,230.94               |
| 60100 Advertising and Program Brochures | 5,834.63             | 0.00                 | 5,834.63               |
| 60200 · Auditing Services               | 18,695.00            | 5,745.00             | 12,950.00              |
| 60300 · Bank Service Charges            | 38.43                | 0.27                 | 38.16                  |
| 60500 Board Election Charge             | 39,768.29            | 0.00                 | 39,768.29              |
| 60550 · Board Stipend Fees              | 15,741.40            | 14,400.00            | 1,341.40               |
| 60650 Community Reception               | 3,027.72             | 0.00                 | 3,027.72               |
| 60700 Computer / Internet               | 1,056.09             | 0.00                 | 1,056.09               |
| 60800 · Contin Ed/Seminar/Conf          | 4,466.96             | 840.69               | 3,626.27               |
| 60850 · County Admin Fees               | 8,856.00             | 7,583.00             | 1,273.00               |
| 61000 · District Dues-ACHD              | 10,455.00            | 10,099.00            | 356.00                 |
| 61100 · Equipment Rental                | 1,015.62             | 517.14               | 498.48                 |
| 61300 · Interest Expense                | 71,083.00            | 72,848.00            | (1,765.00)             |
| 61400 · Insurance-D&O                   | 10,907.00            | 12,176.00            | (1,269.00)             |
| 61500 · Insurance Expen (Gen Liability) | 8,075.08             | 8,331.38             | (256.30)               |
| 61600 · LAFCO District Fees             | 1,301.27             | 446.95               | 854.32                 |
| 61700 · Legal Services                  | 50,973.18            | 30,272.57            | 20,700.61              |
| 61900 · Medical Records Storage         | 1,055.88             | 879.90               | 175.98                 |
| 62000 · Office Supplies                 | 3,362.07             | 3,764.63             | (402.56)               |
| 62050 · Office Refurbishing             | 5,052.29             | 1,466.68             | 3,585.61               |
| 62100 · Payroll Processing Fees         | 30.90                | 639.96               | (609.06)               |
| 62150 · Payroll Taxes                   | 3,887.60             | 1,273.23             | 2,614.37               |
| 62200 · Phone/Fax/Internet              | 2,545.20             | 2,167.78             | 377.42                 |
| 62300 · Postage & Delivery              | 545.06               | 441.16               | 103.90                 |
| 62400 · Post Office Box Rental          | 240.00               | 236.00               | 4.00                   |
| 62500 · Printing                        | 119.81               | 62.16                | 57.65                  |
| 62600 · Professional Fees               | 1,753.94             | 175.00               | 1,578.94               |
| 62650 · Property taxes                  | 3,417.25             | 3,397.25             | 20.00                  |
| 62800 · Repairs and Maintenance         | 2,526.88             | 2,958.67             | (431.79)               |
| 63000 · Seminar/ Conference Expenses    | 7,362.15             | 5,934.88             | 1,427.27               |
| 63201 · Travel-EE Mileage Reimbursement | 830.50               | 98.80                | 731.70                 |
| 63500 · Wages                           | 48,987.50            | 18,485.00            | 30,502.50              |
| 63600 · Web Site Designer               | 6,549.00             | 4,575.00             | 1,974.00               |
| 63800 · Workers Comp Insurance          | 1,087.52             | 667.55               | 419.97                 |
| <b>Total Operating Expenses</b>         | <b>360,184.16</b>    | <b>224,788.65</b>    | <b>135,395.51</b>      |
| <b>Net Ordinary Income</b>              | <b>150,157.42</b>    | <b>334,956.67</b>    | <b>(184,799.25)</b>    |
| <b>Other Income/Expense</b>             |                      |                      |                        |
| 60900 · Depreciation Expense            | 158,405.00           | 158,405.89           | (0.89)                 |
|   | <u>158,405.00</u>    | <u>158,405.89</u>    | <u>-0.89</u>           |
| <b>Total Net Income</b>                 | <b>\$ (8,247.58)</b> | <b>\$ 176,550.78</b> | <b>\$ (184,798.36)</b> |

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