



BOARD FINANCE COMMITTEE

Tuesday, May 14, 2024

4:00 pm – 5:30 pm

In-person: 1819 Trousdale Dr., Burlingame, CA 94010

Members of the Public may Join Virtually: <https://us02web.zoom.us/j/85850093206>

Meeting ID: 858 5009 3206 - **By Phone:** +1 253 215 8782; +1 267 831 0333

AGENDA

- **Call to Order & Roll Call**

- **Approval of Minutes:**
 - March 12, 2023 Minutes p. 1

- **Trousdale Budget** – Mark Jenkins, CFO, Eskaton & Scott Winans, Senior Vice President of Operations, Eskaton
 - FY 24-25 Assumptions and Draft Budget Presentation p. 4
 - Q&A
 - **Action, if any**

- **allcove Budget** – Marc Rappaport, allcove Clinical Director & Jackie Almes, Youth Behavioral Health Program Manager
 - FY 24-25 Assumptions, Draft Budget, & Forecast Presentation p. 7
 - Q&A
 - **Action, if any**

- **Health & Fitness Budget** – Richard Bergstorm, Fitness Director & CFO Yee
 - FY 24-25 Assumptions, Draft Budget, & Forecast Presentation p. 10
 - Q&A
 - **Action, if any**

- **FY 24-25 Consolidated Draft Budget** – CFO Yee
 - Drivers and Assumptions p. 13
 - Consolidated Draft Budget p. 15
 - Financial Ratio Calculation p. 18
 - 5-year Cashflow p. 19
 - 5-year Capital Budget p. 20
 - Q&A
 - **Action, if any**



- **Q3 Consolidated Financials – CFO Yee** p. 22
 - Q&A
 - **Action, if any**

- **Discuss topics or information the Committee would like to explore in our Program Deep-Dive sessions.**

- **Future agenda items:**
 - City National Bank – Annual Performance & Goals Presentation
 - Sonrisas – Deep-Dive including FY 24 Performance and Outlook
 - Suggestions?

- **Adjournment**



FINANCE COMMITTEE MEETING

Minutes

March 12, 2024

1. **Call to Order:** Meeting was called to order by **Director Sanchez** at 4:05 pm.
2. **Roll Call:** Present: Director Sanchez, Member Seto, Member Sun, Member Revelo, CEO Pulido, CFO Yee.
Absent: Chair Zell.
3. **Approval of Minutes** from November 14, 2023
It was moved by Member Seto and seconded by Member Revelo to approve the Minutes from November 14, 2023. The motion passed 6/0/0/1. Ayes: Director Sanchez, Member Sun, Member Seto, Member Revelo, CEO Pulido, CFO Yee. Absent: Chair Zell
4. **Committee Charge and Policy Annual Review:**

The Committee reviewed the following documents and policies:

- Finance Committee Charge and Members
- Statement of Investment Policy
- Internal Control Policy

Director Sanchez asked about the risk tolerance of the portfolio. **CFO Yee** replied that the portfolio is conservative and can only invest in options under the Government Code Section 53630. Eligible investments include government bonds, state pool funds, CDs, and treasury notes.

Director Sanchez asked who the decision makers are regarding the investment choices. **CFO Yee** replied that the portfolio managers would invest the funds based on the investment policy statement. The Committee can also provide recommendations and feedback on investment choices within the government guidelines.

Director Sanchez asked how the District portfolio performed during the subprime crisis in 1987. **Member Sun** replied that because the government code is so restrictive, it provides some protection, but not completely. There is still interest rate risk. **Member Revelo** added that the mortgage back rating could also be manipulated, but there are regulations now that make the investments much safer.

For the Internal Control Policy, the District will perform an external review for compliance and best practices and bring any changes to the Committee.

There were a couple of edits to the Statement of Investment Policy:

- The last revision date of the policy.

- Correct the first two lines of Appendix A

Chair Zell joined the meeting at 4:15 pm.

It was moved by Chair Zell and seconded by Director Sanchez to accept the Committee Charge, Statement of Investment Policy with the two edits, and the Internal Control Policy with no changes. The motion passed 7/0/0/0. Ayes: Chair Zell, Director Sanchez, Member Seto, Member Sun, Member Revelo, CEO Pulido, CFO Yee.

5. PHCD Health & Fitness Center – Performance & Goals:

Richard Bergstrom, Fitness Director at the PHCD Health & Fitness Center, briefly summarized YTD's performance and goals for next year. He covered the following topics:

- Membership Growth and Retention - Insurance & Non-Insurance Members
- Total Check-Ins/Visits – highest we've had.
- Classes and Number of Attendees - The age range of most of the members is between 60-90 years old, and for Yoga classes, the attendees are between 60-70. New cardio classes will be added for attendees looking for a more intense workout.

The Center attracts new members through the insurance program, internet searches, referrals, word of mouth from existing members, tabling events, partnerships, and social media. Members are provided with guest passes to bring friends. Personalized workouts, workshops, and fitness challenges are new ways for the Center to engage members. They also offer complimentary assessments and educational seminars.

Member Seto asked about membership fees. **Mr. Bergstrom** replied that new members pay \$80/month, but with insurance, it can be free or at a discount rate of \$40 for seniors or \$56 for non-seniors. **Member Seto** asked if the Center receives referrals from Mills-Peninsula Hospital. **Mr. Bergstrom** replied that the Center receives referrals from the clinical therapy unit but has no partnership. **CEO Pulido** added that the long-term goal is to become a medical license-certified facility where the hospitals can have a formal pathway for referral. Currently, the referrals are informal.

Director Sanchez asked what the maximum member capacity is. **Mr. Bergstrom** said that the goal for this year was to safely grow to 250. The Center is primarily busy in the morning. The goal is to attract more utilization in the afternoon so that membership can double. **Mr. Bergstrom** will be adding more afternoon and evening classes and programs to get more members in the later hours.

Chair Zell commented that he would like to see the Center offer various health-related programs and prevention-focused classes. He liked the idea of becoming a medically licensed certified facility and the balance classes offered. However, he would also like to see targeted programs such as for obesity or therapy. A great way to attract new members is by passing out flyers in the neighborhood. He wants the District to be innovative and creative in attracting new members. He asked Mr. Bergstrom to do an analysis to see if the monthly fee of \$80 is too high. **CEO Pulido** added that Mr. Bergstrom will add two programs: Forever Fit and Fall Prevention. In the past two months, he added 20 new members, met with Oakmont Senior Living to advertise the services, and began classes at The Trousdale. Also, he is exploring providing virtual classes, health education classes, and workshops outside the Center. **Mr. Bergstrom** said he has already connected with the Millbrae Recreation Center and will teach a class there.

6. Q2 Consolidated Financials:

CFO Yee provided a brief summary of the consolidated financial statements as of December 31, 2023. Below are some items to note –

- Net Income of \$4M with a budget surplus of \$2.8M
- Property tax is slightly lower than budget but will catch up by the end of the year
- Sonrisas program revenue is low because of lower visit volume due to staffing challenges. Fundraising activities and overall operations are doing better than budget.
- allcove State grant revenue is delayed due to the departure of Eddie Flores, Youth Behavioral Health Director, but will catch up by the end of the year
- There is a temporary surplus in the grant expenses, which will be released in January.
- There is a budget surplus in personnel due to staff turnovers and vacancies at the District and Sonrisas.
- Clinical partner contract expenses have significant savings due to a later opening for the allcove program and hiring on a ramp-up model. The budget was created assuming the center would open in July.
- Under General and Administrative expenses, the budget is \$46K higher, mainly due to Trousdale's registry cost. Hiring care workers continues to be challenging because there is a general shortage of health and care workers.

Chair Zell commented that he would like to have a deep dive into each program to see if improvements can be made. For example, he would like to understand what it will take for Sonrisas to see more County patients. **Member Seto** would like to brainstorm and share new program ideas in addition to the existing ones. **Director Sanchez** suggested increasing the community grants budget to help carry out the District's mission. **Chair Zell** prefers that the District run the program instead of relying on a third party. **CEO Pulido** suggested that the deep dive can be focused on financial constraints that would limit its program to achieve its optimal capacity.

7. **Future agenda**

- FY 24-25 Draft Budget
- 3rd Qtr Consolidated Financials
- City National Bank – Annual Performance & Goals
- Sonrisas FY 24 Performance & Outlook

Adjournment: **Chair Zell** Adjourned the meeting at 4:35 pm.

Written by Vickie Yee, CFO

Approved by:

Dennis Zell, Chair

The Trousdale 2024-25 Budget Assumptions

Revenue:

July 1 AL occupancy: slight increase from March 31 actual (from 93 on 3/31 to 94 on 7/1)
 July 1 MC occupancy: no increase from March 31 actual (from 24 on 3/31 to 24 on 7/1)
 AL occupancy growth: none; stabilized at 93% for all 12 months
 MC occupancy growth: about +1 in Jul, Aug, Sep, and Feb, to end at 91%
 AL average level of care increases gradually from 1.80 @ 7/1 to 1.95 at 6/30 (actual was 1.75 in Feb.)
 MC average level of care 2.50 in private rooms and 3.00 in shared rooms for entire yr (actual 2.45/2.82 in Feb.)
 7.5% rate increase for all residents, effective January 1
 Community Fees remain at \$5,000
 Other Operating Revenue: budgeted similar to past 12 months experience
 PHCD Rent Assistance at a fixed rate of \$20,000 per month
 Other rent concessions/incentives at \$11,500 per month (\$10,000 for AL, \$1,500 for MC)

Labor Expenses:

No growth in RCA/RMA staffing during the year in AL (28.7 FTEs)
 Eliminated RCC/MCC Assistants (1 FTE each)
 Increased Housekeeper from 2 FTE to 3 FTE
 Shifted 1 FTE from Prep Cook to Cook (3 Cook, 1 Prep Cook)
 Increased Wait Staff from 6 FTE to 8 FTE
 Increased Lead Wait Staff from 1 FTE to 1.5 FTE
 Increased Life Enrichment Assistant from 2 FTE to 2.5 FTE
 Reduced Residential Living Advisor from 2 FTE to 1 FTE
 No other FTE changes from 2023-24 budget
 Added \$1/hour to current RCA/RMA pay rates to calculate average pay rates as of July 1
 5% increase in salaries for most staff from 2023-24 rates
 6% increase in salaries for RCA/RMA (in addition to \$1/hour increase noted above)
 Wage % increases smoothed over entire year for hourly employees; applied on July 1 for salaried employees
 Commissions at \$1,200/move-in (\$1,000 for RLA and \$200 for Move-In Coordinator)
 Used historical trend for PTO estimate (5.75% of productive salaries)
 Overtime \$ budgeted at 3% of regular wages
 16.25% rate for Eskaton Health Plan (the current 2024 rate is 15.25%, with a 1% increase anticipated for 2025)
 3.75% rate for Workers' Compensation (the current 2024 rate is 4.75%, with a 1% decrease anticipated for 2025)
 2.25% rate for CHC 401(k) (an increase over the 1.75% current rate, as participation has been increasing)
 4% rate for ED 401(k)

Other Expenses:

Registry: Budgeted at \$20,000 per month for all 12 months
 Food calculated per resident day (including add'l factor for guest meals), with a 6% increase over actual average 2023-24 rates
 General inflation rate of 5%
 Cable TV: Fixed monthly rate at 3% increase over current rate, effective February 1
 Telephone/internet: Estimated based on current rates with 3% increase
 Trash/refuse: Estimated based on current rates with 3% increase
 Water/Sewer: Seasonally adjusted estimates based on current rates with 3% increase
 Gas/Elec. (PG&E): Seasonally adjusted estimates based on current rates (10% inflation '23->'24, 3% for '24->'25)
 Referral fees: \$3,675 per month (total over past 12 months has been \$77,500, expected to decrease due to increased marketing and advertising efforts)
 Business Insurance: Pending discussion with broker, increases have been applied to current actual expense:
 Property: 10%; Liability: 7.25%; Auto: 5%

THE TROUSDALE 2024-25 Proposed Budget

	Actual 2020-21	Actual 2021-22	Actual 2022-23	Projection 2023-24	Proposed Budget 2024-25
Operating Revenues					
Routine Revenues	\$8,970,067	\$9,692,917	\$10,522,210	\$12,366,835	\$14,406,804
Ancillary Revenues	0	0	8,109	22,632	23,892
Discounts & Concessions	(105,451)	(62,221)	(169,256)	(201,872)	(378,000)
Other Operating Revenues	101,576	153,408	234,425	265,219	249,380
Net Operating Revenues	8,966,192	9,784,104	10,595,488	12,452,814	14,302,076
Operating Expenses					
Salaries	4,020,229	3,887,220	4,713,729	5,588,850	5,661,843
Employee Benefits	1,211,844	1,147,609	1,372,177	1,648,619	1,703,217
Registry	16,971	326,807	623,744	541,770	240,000
Professional Fees					
Supplies	577,830	712,856	884,691	920,210	971,281
COVID Expenses:					
Supplies	129,088		0	0	0
Testing	174,788		0	0	0
Registry	131,340		0	0	0
Purchased Services	422,831	425,757	510,625	649,321	564,972
Ancillary Costs	0	0	7,808	24,965	23,892
Utilities	436,408	474,603	539,345	605,420	629,592
Insurance & Other	362,533	403,581	452,672	479,034	522,242
Bad Debts*	0	0	0	0	
Management Fees	359,501	391,512	426,093	498,113	572,085
Total Operating Expenses	7,843,363	7,769,945	9,530,884	10,956,302	10,889,124
Operating Margin	1,122,829	2,014,159	1,064,604	1,496,512	3,412,952
Fixed Expenses					
Depreciation	2,553,190	2,558,881	2,582,702	2,574,392	2,551,344
Interest Expense	1,735,475	1,679,917	1,622,135	1,573,980	1,499,854
Total Fixed Expenses	4,288,665	4,238,798	4,204,837	4,148,372	4,051,198
Net Operating Income	(3,165,836)	(2,224,639)	(3,140,233)	(2,651,860)	(638,246)
Nonoperating: Other Non-Operating					
Total Nonoperating	0	0	0	0	0
NET INCOME	(3,165,836)	(2,224,639)	(3,140,233)	(2,651,860)	(638,246)
Full-year Average Occupancy %	73.4%	74.0%	77.0%	87.7%	92.5%
Ending Occupancy %	70.2%	76.6%	86.3%	90.7%	93.1%

* Bad debts included in Discounts & Concessions



allcove™ SAN MATEO YOUTH DROP-IN CENTER

PROPOSED BUDGET FY 2025

DRIVERS AND ASSUMPTIONS

- **allcove™ San Mateo Youth Drop-In Center** (budgeted at a loss of \$760K)
 - General Information:
 - a) Opening January 2024 (Soft Opening); September/October 2024 (Grand Opening)
 - b) Open Mon, Tues, Thurs, Friday (1pm – 7pm); Saturday (10am – 2pm)
 - c) Total Visits: 2,145 - For Comparison, below are data from other allcove™ centers:
 - d) allcove™ Palo Alto - Year 1 utilization = 504 total visits
 - e) allcove™ Beach Cities November 2022 – June 30th, 2023: Utilization – 2,689 number of visits; 520 number of visits for mental health services
 - f) Clinical Partner staffing to ramp up by January 2025 – 7.85 FTEs
 - g) Maximum Capacity (visits) based on budget staffing model: approx. 2,688 MH visits (Serving 336 unduplicated youth per year, with 8-12 visits per youth per year).
 - Billables: \$49,368
 - a) 40% Mental Health Visits on Medi-Cal starting January 2025
 - 10% first visit @ \$199/visit
 - 30% Continued Care @ \$113/visit
 - b) 100% Group Counseling on Medi-Cal starting January 2025
 - \$30.32/session
 - Non-Billables:
 - a) Mental Health 60% of visits – Hope to bill additional insurance providers in FY 26
 - b) Medical 100% of visits – Hope to bill additional insurance providers in FY 26
 - c) Supported Education & Employment Specialists - client engaged 11%
 - d) Peer Support Specialist - client engaged 15%; (potential reimbursable FY 26)
 - e) Non-Service Visits – i.e. homework, event nights, or just to hang out in a safe space.
 - Explanation for variants of service usage: Anticipating grand opening in September/October. The numbers are expected to grow significantly after the grand opening. However, visits are expected to drop during the Summer and Holidays months.
 - Budget Justification: Marketing and Outreach will increase during our Grand Opening Months and remain consistent throughout the rest of the fiscal year. Our Clinical Partner budget includes ramping up staffing. Which will happen as volume increases.
 - Revenue: State grants: MHSOAC \$524K, MHSOAC Extension \$250K, MHSOAC Expansion \$1.5M
 - Expenses: 1.7M – 65% cost for staffing
 - a) 4 FTE PHCD staff – 1 Program Manager, 1 Clinical Director, & 2 Peer Specialists
 - b) Consulting services (legal and professional) ongoing
 - c) Clinical partner contract: \$807,780 (3.85FTE)
 - d) Rent based on the lease agreement.



- e) Marketing/Outreach: \$48K includes significant outreach & communication: In-person presentations, flyers, targeted social media campaigns, brochures, grand opening, targeted Ads, School Newspaper Ads, Merch, Billboards, Digital Ads (TV, Digital Advertising Truck, etc.).
- f) YAG related expenses: \$15,500
- g) Meetings & Travel: \$6K – potential site visits/mileage reimbursements
- h) Staff Training/Education: \$7,300 – continued education/certifications/conferences/seminars
- i) Overhead: \$131K includes janitorial, phone, internet, IT, software, building maintenance, office supplies, insurance, dues, fees, printing, postage, events, food, etc.
- j) Depreciation on improvements and equipment is estimated at \$89K for the year.
- k) Capital Purchases:
 - Medical Equipment: \$ 55,000
 - Other Equipment: \$ 7,000
 - Fixture/Furniture: \$ 1,500

Total	\$ 63,500
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allcove Program Forecast through FY 2027

	FY 2022-2023	Forecast	Budget			Total
		FY 2024	FY 2025	FY 2026	FY 2027	
Utilization (Unique Clients is approx. 25% of Visits)				1.5x	2x	
Mental Health Visits		50	1,060	1,590	3,180	5,880
Medical Visits			36	54	108	198
Supported Edu & Employment Specialist Visits (est. 1hr/visit)		20	328	492	984	1,824
Substance Use		80	112	168	336	696
Non-Service Visits		200	422	633	1,266	2,521
Group Counseling			120	180	360	660
Peer Specialists Visits			67	101	201	369
Total Visits		350	2,145	3,218	6,435	12,148

Revenues						
Contributions/Grants						
MHSOAC Grant	\$ 427,211	\$ 524,263	\$ 524,263	\$ 524,263	\$ 500,000	\$ 2,000,000
MHSOAC Grant Extension			\$ 250,000	\$ 250,000		\$ 500,000
MHSOAC Expansion Fund			\$ 500,000	\$ 500,000	\$ 500,000	\$ 1,500,000
Small Grants			\$ 300	\$ 3,000	\$ 5,000	\$ 8,300
	\$ 427,211	\$ 524,263	\$ 1,274,563	\$ 1,277,263	\$ 505,000	\$ 4,008,300
Billiabies						
Medi-Cal			\$ 49,368	\$ 74,053	\$ 148,105	\$ 271,526
Commercial				\$ 30,000	\$ 50,000	\$ 80,000
Kaiser				\$ 30,000	\$ 50,000	\$ 80,000
	\$ -	\$ -	\$ 49,368	\$ 134,053	\$ 248,105	\$ 431,526
Total Revenue	\$ 427,211	\$ 524,263	\$ 1,323,931	\$ 1,411,316	\$ 753,105	\$ 4,439,826

Operating Expense							escalation
Salary and Benefits Total	\$ 502,917	\$ 377,058	\$ 517,805	\$ 543,695	\$ 570,880	\$ 570,880	5%
Supplies	\$ 4,321	\$ 28,345	\$ 24,000	\$ 24,720	\$ 25,462	\$ 25,462	3%
Events/Food Expense			\$ 28,000	\$ 28,840	\$ 29,705	\$ 29,705	3%
Marketing and Advertising	\$ 8,100	\$ 15,797	\$ 48,000	\$ 48,000	\$ 48,000	\$ 48,000	fixed
Facility Lease	\$ 305,873	\$ 379,497	\$ 367,590	\$ 354,854	\$ 348,350	\$ 348,350	acctg rule on lease
Janitorial		\$ 25,312	\$ 40,400	\$ 41,612	\$ 42,860	\$ 42,860	3%
Utilities - Overhead		\$ -	\$ -	\$ -	\$ -	\$ -	3%
IT Support		\$ 6,674	\$ 18,000	\$ 20,700	\$ 23,805	\$ 23,805	15% (add'l staff/computers)
Software			\$ 9,000	\$ 9,450	\$ 9,923	\$ 9,923	5%
Telephone/Internet		\$ 5,171	\$ 13,200	\$ 13,596	\$ 14,004	\$ 14,004	3%
Insurance	\$ 5,514	\$ 25,011	\$ 48,000	\$ 51,360	\$ 54,955	\$ 54,955	7%
Repairs/Maintenance/Minor Equipment			\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,305	3%
YAG-Related	\$ 6,218	\$ 2,819	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500	fixed
Meetings and Travel	\$ 2,275	\$ 2,598	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	fixed
Consulting Services	\$ 91,838	\$ 42,811	\$ 27,000	\$ 27,810	\$ 28,644	\$ 28,644	3%
Clinical Partner Contract Expense		\$ 119,855	\$ 807,780	\$ 1,211,670	\$ 2,423,340	\$ 2,423,340	based on visit volume
Staff Traning/Education			\$ 7,300	\$ 7,300	\$ 7,300	\$ 7,300	fixed
Miscellaneous		\$ 16,705	\$ 12,000	\$ 12,360	\$ 12,731	\$ 12,731	3%
Depreciation		\$ 52,226	\$ 89,010	\$ 90,310	\$ 91,610	\$ 91,610	based on add'l cap assets
Total Operating Expenses	\$ 927,056	\$ 1,099,879	\$ 2,083,585	\$ 2,512,927	\$ 3,758,374	\$ 3,758,374	

Net Operating Loss	\$ (499,845)	\$ (575,616)	\$ (759,654)	\$ (1,101,612)	\$ (3,005,268)	\$ (5,941,995)
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Cashflow						
Add Depreciation	\$ -	\$ 52,226	\$ 89,010	\$ 90,310	\$ 91,610	\$ 323,156
Furniture/Fixture	\$ (104,145)	\$ (114,778)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (223,423)
Tenant Improvements	\$ (10,825)	\$ (854,977)				\$ (865,802)
Equipment		\$ (53,540)	\$ (62,000)	\$ (5,000)	\$ (5,000)	\$ (125,540)
Net Draw to Reserves	\$ (614,814)	\$ (1,546,686)	\$ (734,144)	\$ (1,017,802)	\$ (2,920,158)	\$ (6,833,603)

Pending Grants						
San Mateo County MHSA Strategic Funding (Early Prevention & Intervention) Funds (Sole Source)			\$ 500,000	\$ 500,000		\$ 1,000,000
Measure K			\$ 250,000	\$ 250,000	\$ 250,000	\$ 750,000
Total	\$ -	\$ -	\$ 750,000	\$ 750,000	\$ 250,000	\$ 1,750,000
Cashflow including pending grants	\$ (614,814)	\$ (1,546,686)	\$ 15,856	\$ (267,802)	\$ (2,670,158)	\$ (5,083,603)

Expected Non-Operating Revenue Streams (Future Years)	FY 2028	FY 2029
County/State Grants	\$ 1,500,000	\$ 1,800,000
Federal Grants	150,000	75,000
Donations/Fundraising campaigns	250,000	350,000
Other Federal grant opportunities	150,000	75,000
Total Non-Operating Revenue Streams	\$ 2,050,000	\$ 2,300,000



HEALTH & FITNESS CENTER

PROPOSED BUDGET FY 2025

DRIVERS AND ASSUMPTIONS

- **The Health & Fitness Center** budgeted at a loss of (\$235K), \$32K better than the previous year's budget.
 - Membership:
 - a) July 1 Begin the year with May membership numbers (215 members), steady growth to 249.
 - b) Currently, about 31% of our members are through insurance-based membership. We expect that percentage to increase over time.
 - c) Existing Members to remain about the same. Loss of -2 throughout the year, ending at 59
 - d) New Members (79) to remain the same
 - e) Insurance Membership - Seniors to increase by +2 per month (from 64 to 106)
 - f) Government Employee to increase by +3 for the year (from 2 to 5)
 - g) New Special Events Programs – i.e. Forever Fit Program, Fall Prevention Program, open house
 - h) No annual assessment fee as it would be part of the membership fee paid.
 - i) Personal training - 2/month on average
 - j) Classes – 5-8 classes/mo with 490 attendees for the year
 - k) Massage therapy – Room leased to therapist.
 - Revenue: \$175,477, increased by \$44K or 33% from last year's budget
 - a) New member fee \$80/month, discount offered on packages.
 - b) Existing members pay \$55 seniors/\$65 non-seniors per month.
 - c) Insurance membership – \$40 seniors/\$56 non-seniors per month
 - d) Government employees – \$45 seniors/\$55 non-seniors per month
 - e) Classes @ \$5/session, beginning of January 2025 classes will be \$10/class.
 - f) Massage Therapy est. \$300/month in rent
 - g) Insurance members are expected to grow.
 - Expenses: \$411,666, increased by 14K or 3.4% from last year's budget
 - a) Budget based on the current cost.
 - b) 5% increase in salaries (1 FTE Director, 3.14 FTE Member Service Rep (an increase of .14 FTE)
 - c) 2 benefited employees
 - d) Added Member Service Representative hours of 5.5 hours/wk to budget for a part-time staff/instructor.
 - e) Benefits based on current rates with 10% increase.
 - f) Contract labor – Classes to gradually increase from 5 classes/mo to 8 classes/mo @ \$90/class.
 - g) Office supplies - Based on current usage.
 - h) Smaller fitness equipment category added (\$150/month)
 - i) Equipment Repairs \$5K – The machines are getting old and may need new parts.
 - j) Marketing \$10K – same as last year. Postcard, Mailer, Ads. Increase visibility.
 - k) Other Purchased Services remain the same at \$30,000 – includes copier lease, software, laundry services, gym doctor, alarm, website, IT, AED, phone, music subscription.
 - l) 2 new health programs initiated in FY25 to cover costs of materials, equipment, and personnel.
 - m) Utilities – Based on current rates/usage.
 - n) Staff training was added (\$3k) to cover the cost of certifications.
 - o) Depreciation - based on current and planned capital purchase for the year.
 - Exploring the possibility becoming a medically certified fitness center through the Medical Fitness Association
 - Continued exploration of other insurance options and membership pricing.

PHCD Health & Fitness
FY 24-25 DRAFT BUDGET

<i>Members</i>	Budget 24-25	Budget 23-24	Difference	Forecast 23-24	Difference
Grandfathered Members \$55/\$65	59	33	26	61	-2
Regular Members \$80	79	11	68	79	0
Insurance \$40/\$56	106	212	-106	70	36
Government Employees \$45/\$55	5	0	5	2	3
Total Members	249	256	-7	212	37
Class and Program Attendees					
Per Visit Member Fee \$15	12	24	-12	15	-3
Private Training Sessions \$48	24	0	24	20	4
Special Events / Programs \$10	0	0	0	0	0
Paid Classes - \$5 (6mos) / \$10 (6mos)	490	216	274	240	250
Massage Therapy	0	210	-210	0	0
Total Attendees	526	450	76	275	251
Revenue					
Interest	300	0	300	311.06	(11)
Lease Income (2 rooms)	9,090	3,090	6,000	3,278	5,812
Grandfathered Members	40,255	23,290	16,965	41,943	(1,688)
New Member Fee	75,840	9,120	66,720	69,107	6,733
Insurance Members	42,960	80,880	(37,920)	16,340	26,620
NEW Government Employee Members	2,200	-	2,200	-	2,200
Per Visit members	180	360	(180)	300	(120)
Private Training	1,152	-	1,152	626	526
On-Time Intake Fee	0	-	-	-	-
Special Events	0	1,200	(1,200)	-	-
Classes	3,800	1,080	2,720	1,030	2,770
Massage Therapy	0	12,600	(12,600)	-	-
Total Income	175,777	131,620	44,157	132,935	42,842
Expenses					
3.14 FTE Salaries & Benefits	285,427	291,675	(6,248)	206,126	79,300
Contract Labor-Trainer	7,380	5,280	2,100	4,200	3,180
Food	0	-	-	116	(116)
Office and Admin Supplies	6,000	4,800	1,200	7,816	(1,816)
NEW Minor Equipment	1,800	-	1,800	-	1,800
Equipment Repairs	5,000	3,000	2,000	3,756	1,244
Printing	1,200	1,200	-	-	1,200
Marketing	10,000	10,000	-	9,673	327
Other Purchased Services	30,000	30,000	-	23,707	6,293
NEW Health & Fitness Programs	9,600	-	9,600	-	9,600
Travel	1,500	1,183	317	-	1,500
Dues & Subscriptions	200	150	50	182	18
Janitorial	14,400	14,400	-	13,800	600
Utilities	17,200	16,800	400	15,044	2,156
Insurance	4,800	3,600	1,200	3,693	1,107
NEW Staff Education/Training	3,000	-	3,000	-	3,000
Over/Under - Cash Drawer	0	-	-	(45)	45
Depreciation	14,159	16,032	(1,873)	6,576	7,583
Total Expenses	411,666	398,120	13,546	294,644	117,021
Net Operating Loss					
	(235,889)	(266,500)	30,611	(161,709)	(74,180)

PHCD Health & Fitness - 5 year Cashflow

		Forecast	Budget						
		FY 23-24	FY 24-25	FY 25-26	FY26-27	FY 27-28	FY 28-29		Notes
Members									
Grandfathered Members - Seniors	\$55	56	54	52	50	48	46		-2/year
Grandfathered Members - Non Seniors	\$65	5	5	5	5	5	5		No Change
Regular Members	\$80	79	79	79	79	79	79		Net 0
Insurance - Seniors	\$40	70	106	130	155	180	205		+25/year
Insurance - Non Seniors	\$56	0	0	2	4	6	8		+2/year
Government Employees - Seniors	\$45	0	0	1	2	3	4		+1/year
Government Employees - Non Seniors	\$55	2	5	8	11	14	17		+3/year
Total Members		212	249	277	306	335	364		
Class and Program Attendees									
Per Visit Member Fee	\$15	15	12	12	12	12	12		No Change
Private Training Sessions	\$48	20	24	30	35	40	45		+5/year
Special Events / Programs	\$10	0	0	10	10	10	10		No Change
Paid Classes	\$10	240	490	672	720	768	816		7-9 attendees/class
Total Attendees		275	526	724	777	830	883		
Income/Expense									
		FY 23-24	FY 24-25	FY 25-26	FY26-27	FY 27-28	FY 28-29		Escalation
Income									
Lease Income (2 rooms)		3,278	9,090	9,545	10,022	10,523	11,049		5%
Grandfathered Members		41,943	40,255	38,220	36,900	35,580	34,260		Based on Utilization
New Member Fee		69,107	75,840	75,840	75,840	75,840	75,840		Based on Utilization
Insurance Members		16,340	42,960	63,744	77,088	90,432	103,776		Based on Utilization
Government Employees		-	2,200	5,820	8,340	10,860	13,380		Based on Utilization
Per Visit members		300	180	180	180	180	180		Based on Utilization
Private Training		626	1,152	1,440	1,680	1,920	2,160		Based on Utilization
Special Events		-	0	100	100	100	100		Based on Utilization
Classes		1,030	3,800	6,720	7,200	7,680	8,160		Based on Utilization
Total Income		132,624	175,477	201,609	217,350	233,115	248,905		
Expense (5% inflation - Salaries, 3% other expenses)									
Salaries & Benefits		206,126	285,427	299,698	314,683	330,417	346,938		5%
Contract Labor-Trainer		4,200	7,380	8,320	8,736	9,173	9,631		\$80/class 2x/wk
Food		116	0	0	0	0	0		Included in Office
Office and Admin Supplies		7,816	6,000	6,180	6,365	6,556	6,753		3%
Minor Equipment		0	1,800	1,800	1,800	1,800	1,800		No Change
Equipment Repairs		3,756	5,000	5,150	5,305	5,464	5,628		3%
Printing		0	1,200	1,200	1,200	1,200	1,200		No Change
Marketing		9,673	10,000	5,000	5,000	5,000	5,000		Reduce to \$5K
Other Purchased Services		23,707	30,000	30,900	31,827	32,782	33,765		3%
Health & Fitness Programs		0	9,600	10,000	10,000	10,000	10,000		Est. \$10K/yr
Travel		0	1,500	400	400	400	400		No Change
Dues & Subscriptions		182	200	200	200	200	200		No Change
Janitorial		13,800	14,400	14,832	15,277	15,735	16,207		3%
Utilities		15,044	17,200	18,060	18,963	19,911	20,907		5%
Insurance		3,693	4,800	5,040	5,292	5,557	5,834		5%
Staff Education/Training		0	3,000	3,000	3,000	3,000	3,000		No Change
Over/Under Cash Drawer		(45)	0	0	0	0	0		
Total Expense		288,069	397,507	409,780	428,048	447,195	467,264		
Net Operating Income (Loss)		(155,444)	(222,030)	(208,172)	(210,698)	(214,080)	(218,359)		
Other Income/Expense									
Interest		311	300	300	300	300	300		
Depreciation		(6,576)	(14,159)	(17,459)	(19,759)	(22,159)	(25,059)		
Total Other Income/Expense		(6,265)	(13,859)	(17,159)	(19,459)	(21,859)	(24,759)		
Net Income		(161,709)	(235,889)	(225,331)	(230,157)	(235,939)	(243,118)		
Cashflow									
Add Depreciation		6,576	14,159	17,459	19,759	22,159	25,059		
Minus Equipment / Improvements		(15,500)	(31,500)	(16,500)	(11,500)	(12,000)	(14,500)		
PHCD Subsidy		(170,633)	(253,230)	(224,372)	(221,898)	(225,780)	(232,559)		



Peninsula Health Care District
General Operations/Community Health Investments/Leasing
 PROPOSED BUDGET FY 2025
 DRIVERS AND ASSUMPTIONS

- **DRIVERS**

- PHCD vision, mission, strategic objectives
- PWC development project
- The Trousdale Assisted Living/Memory Care Facility operating budget
- The Health & Fitness Center operating budget
- allcove operating budget

- **ASSUMPTIONS**

- Income:
 - a) Tax revenues budgeted \$9M, a little higher than FY 23-24 projections of \$8.5M.
 - b) Lease income is based on Sutter Health's lease agreement and current & projected occupancy at the Marco Polo properties (82% @ 1740 and 83% @ 1720) which includes free & discounted rents for two non-profits. No lease income from 430 El Camino (Sonrisas), 1875 Trousdale (The Health & Fitness Center), and 111-113 16th St. (San Mateo Homes).
 - c) Investment income is based on the Q3 balance & returns. Close to 5% on investment portfolios
 - d) Miscellaneous Income \$490K from the recognition of the rental value for the use of facilities by non-profits (will be offset by the donated value in Community Health Investment)
- Expenses:

Community Health Investment (CHI) budget is \$3.9M (increased by \$201K from prior year's budget)

 - a) Community grants, Impact partnership grants, partners support, healthcare workforce - \$2M
 - b) Targeted Prevention Program \$250K (no change)– Immunization, Drug Abuse, Screenings
 - c) Special Funding Initiatives \$608K (increased by \$166K) – Board approved programs include HepB Free, Senior Services, RIP, COED, Rise, and Care Solace
 - d) Community Outreach \$75K (increase by \$125), includes newsletters, partner's events, promotional items, mailings, and outreach partnerships.
 - e) Community Education \$60K (increase by \$10K), 3-4 townhalls, wellness classes, Parent Venture education series
 - f) New Program Research & Development \$250K (no change) for new opportunities
 - g) Donated Value for the use of Facilities \$490K – to recognize community benefit from rent-free use of facilities and discounted rents.
 - h) PWC Master Plan Cost \$660K – no change from last year.

CHI Support of Internal Programs

- a) Sonrisas San Mateo Dental Center funding \$800K – 2nd year of 3-year funding
- b) The Trousdale rent assistance fund up to \$240K – same as last year/Board approved fund.
- c) Program Funding: Health and Fitness Center - \$253K, allcove Teen Mental Health Center - \$752K



Administrative & Overhead budget is \$2.5M (increased by 435K from prior year's budget)

- a) Staff Salaries & Benefits \$1.2M (increase \$20K) - Includes salary, retirement 8.07%, health benefits 10% inc, life insurance, and tax liability. Assuming no leave taken by staff and includes 5% anniversary/performance inc.
- b) IT/Phones/Software \$98K – an increased of \$30K -reflects current expenses, possible new grants software add-on \$10K, & Add'l \$10K in IT support cost based on current usage due to add'l equipment & staff). Phone, Internet, Board Docs, Intacct, Wizehive, Ipad Data, Data security features, Unplanned Issues, Annual Increases
- c) Insurance \$82.5K – (increased by \$10.5K – estimated @ 15% increase)
- d) Board Election \$300K – Election year, budget for holding an election
- e) Legal expense 360K (no change)
- f) Consulting Expense \$156K – (increase by \$37.5K) Includes Review of HR policy/precedures \$5K, Review of Internal Control policy/procedure \$10K, Strategic Planning \$7K, Communications \$12K based on contract, Audit & Filings increase of \$3.5K
- g) Travel & Meetings \$55K – (decreased by \$3.8K) Board members and staff attendance/travel. 3-6 people may attend the ACHD annual meeting & visit other allcove facilities. Plus, Board stipend, Car Allowance, Mileage Reimbursement.
- h) Staff Education and Training – NEW \$24K All staff retreat and individual education and training.
- i) Subscriptions and Membership dues – NEW \$4.2K – new District memberships: American Public Health Association and Interdisciplinary Association for Population Science
- j) Miscellaneous - \$32K (decrease of \$3.4K) Includes job postings and recruiting fees
- k) All other expenses – either no increase or minor adjustments

**Peninsula Health Care District
Statement of Revenues and Expenditures - Consolidated
FY 24-25 DRAFT BUDGET**

	PROGRAMS					FY 24-25 BUDGET	FY 23-24 BUDGET	BUDGET DIFFERENCE	FY 23-24 PROJECTED	PROJECTED DIFFERENCE
	PHCD	allcove	Health and Fitness	The Trousdale	DRAFT Sonrisas					
Revenues over Expenditures								Better/(Worst)		Better/(Worst)
Revenues										
Program Service Revenue										
Program Revenue	9,000,000	-	-	14,302,076	-	23,302,076	21,395,773	1,906,303	21,141,797	2,160,279
Revenue - Services	-	49,368	-	-	3,815,828	3,865,196	3,765,221	99,975	3,225,050	640,147
Total Program Service Revenue	9,000,000	49,368	-	14,302,076	3,815,828	27,167,272	25,160,994	2,006,278	24,366,847	2,800,426
State Grants	-	1,274,263	-	-	-	1,274,263	524,263	750,000	524,263	750,000
Contributions										
Grants and Donations	-	1,274,563	-	-	1,726,800	3,001,363	2,059,263	942,100	2,504,187	497,176
Fundraising Events Revenue	-	-	-	-	189,000	189,000	130,000	59,000	163,845	25,155
Total Contributions	-	1,274,563	-	-	1,915,800	3,190,363	2,189,263	1,001,100	2,668,032	522,331
Membership Dues	-	-	166,387	-	-	166,387	128,530	37,857	129,346	37,041
Investment Income										
Investment Inc - LAIF	247,477	-	-	-	-	247,477	164,308	83,169	234,334	13,143
Investment Inc - SMC	137,714	-	-	-	-	137,714	91,120	46,594	129,300	8,415
Investment Inc - CNB	880,455	-	-	-	-	880,455	409,916	470,539	534,339	346,116
Investment Inc - FT	86,469	-	-	-	-	86,469	72,227	14,241	79,923	6,546
Investment Inc - Bridge Bank	-	-	-	86,975	-	86,975	14,168	72,806	36,964	50,010
Investment Inc - US Bank	-	-	-	-	-	-	-	-	6,266	(6,266)
Investments - Unrealized G/L	-	-	-	-	-	-	-	-	170,980	(170,980)
Interest Income	8,100	-	300	3,600	-	12,000	900	11,100	13,504	(1,504)
Interest Income - Leasing GASB 87	2,197,565	-	-	-	-	2,197,565	2,106,287	91,278	2,106,074	91,491
Interest Income-Heritage	-	-	-	-	2,400	2,400	504	1,896	2,417	(17)
Dividends	-	-	-	-	-	-	-	-	490	(490)
Unrealized gain(loss)-CityNational	-	-	-	-	-	-	-	-	23,252	(23,252)
Investment Income	-	-	-	-	18,000	18,000	18,504	(504)	17,264	736
Total Investment Income all	3,557,780	-	300	90,575	20,400	3,669,054	2,877,935	791,119	3,355,107	313,947
Rental Income										
Lease Income - Hospital	1,829,033	-	-	-	-	1,829,033	1,753,354	75,679	1,827,000	2,033
Lease Income - 1720 Marco Polo	117,296	-	-	-	-	117,296	136,109	(18,813)	129,775	(12,480)
Lease Income - 1740 Marco Polo	257,451	-	-	-	-	257,451	276,631	(19,180)	250,610	6,841
Lease Income - 111-113 16th St.	1	-	-	-	-	1	1	-	1	-
Lease Income - 1764 Marco Polo	750,000	-	-	-	-	750,000	750,000	-	750,000	-
Lease Income - Health & Fitness	-	-	9,090	-	-	9,090	3,090	6,000	3,278	5,812
Total Rental Income	2,953,781	-	9,090	-	-	2,962,871	2,919,186	43,685	2,960,664	2,206
Other Revenue										
Nursing Grant/Loan Repayments	1,800	-	-	-	-	1,800	1,800	-	1,900	(100)
Other Program Revenue	-	-	-	-	-	-	-	-	9,418	(9,418)
Other Income	-	-	-	-	17,500	17,500	-	17,500	12,608	4,892
Total Other Revenue	1,800	-	-	-	17,500	19,300	1,800	17,500	23,926	(4,626)
Total Revenues	15,513,360	1,323,931	175,777	14,392,651	5,769,528	37,175,247	33,277,708	3,897,539	33,503,922	3,671,325
Expenditures										
Program Expenses										

	PHCD	allcove	Health and Fitness	The Trousdale	DRAFT Sonrisas	FY 24-25 BUDGET	FY 23-24 BUDGET	BUDGET DIFFERENCE	FY 23-24 PROJECTED	PROJECTED DIFFERENCE
							Better/(Worst)		Better/(Worst)	
Community Grants	1,009,058	-	-	-	-	1,009,058	1,183,000	173,942	1,183,000	173,942
Impact Partnership Grants	840,942	-	-	-	-	840,942	742,000	(98,942)	725,860	(115,082)
Other Contributions & Grants	100,000	-	-	-	-	100,000	75,000	(25,000)	74,900	(25,100)
Healthcare Workforce	50,000	-	-	-	-	50,000	-	(50,000)	-	(50,000)
Targeted Prevention Program	250,000	-	-	-	-	250,000	250,000	-	200,001	(49,999)
Special Funding Initiatives	608,226	-	-	-	-	608,226	442,218	(166,008)	105,431	(502,795)
Community Outreach	75,000	-	-	-	-	75,000	50,000	(25,000)	43,891	(31,109)
Community Education	60,000	-	-	-	-	60,000	50,000	(10,000)	42,000	(18,000)
New Program Research & Development	250,000	-	-	-	-	250,000	250,000	-	229	(249,771)
PWC Project Cost	660,000	-	-	-	-	660,000	660,000	-	409,000	(251,000)
Total Program Expenses	3,903,226	-	-	-	-	3,903,226	3,702,218	(201,008)	2,784,312	(1,118,914)
Personnel										
Salary and Wages	930,519	390,704	221,152	5,658,243	4,347,020	11,547,638	10,925,317	(622,321)	10,499,768	(1,047,869)
PR Benefits	190,138	87,952	40,536	1,706,817	300,374	2,325,816	2,171,575	(154,242)	2,072,946	(252,871)
PR Taxes	100,831	39,150	23,738	-	392,852	556,571	497,045	(59,526)	393,184	(163,387)
Total Personnel	1,221,488	517,805	285,427	7,365,060	5,040,246	14,430,025	13,593,937	(836,089)	12,965,899	(1,464,127)
Occupancy										
Lease Expenses - 1720 Marco Polo	39,000	-	-	-	-	39,000	36,000	(3,000)	35,309	(3,691)
Lease Expenses - 1740 Marco Polo	110,000	-	-	-	-	110,000	100,000	(10,000)	100,305	(9,695)
Lease Expenses - 1764 Marco Polo	145,000	-	-	-	-	145,000	118,609	(26,391)	134,022	(10,978)
Lease Expenses - 430 No. El Camino Re	45,000	-	-	-	-	45,000	45,000	-	30,612	(14,388)
Lease Expenses - 1875 Trousdale	26,000	-	-	-	-	26,000	24,000	(2,000)	22,804	(3,196)
Lease Expenses - 111-113 16th St.	17,100	-	-	-	-	17,100	14,400	(2,700)	15,594	(1,506)
Lease Expenses - PWC Land	12,000	-	-	-	-	12,000	12,000	-	5,001	(6,999)
Rent - Sonrisas HMB	-	-	-	-	41,808	41,808	41,808	-	41,808	-
Rent - allcove	-	334,784	-	-	-	334,784	330,659	(4,125)	334,784	-
Total Occupancy	394,100	334,784	-	-	41,808	770,692	722,476	(48,216)	720,239	(50,453)
Professional Fees										
IT Service Consultant	28,000	-	-	-	-	28,000	18,000	(10,000)	27,027	(973)
Consultant - Financial	17,000	-	-	-	-	17,000	5,000	(12,000)	11,383	(5,618)
Consultant - Communications	96,000	-	-	-	-	96,000	84,000	(12,000)	98,713	2,713
Website Services	5,400	-	-	-	-	5,400	4,200	(1,200)	5,502	102
Professional Fees	-	-	-	-	-	-	-	-	4,388	4,388
Contract Labor - Trainer	-	-	7,380	-	-	7,380	5,280	(2,100)	4,200	(3,180)
Health & Fitness Program Cost	-	-	9,600	-	-	9,600	-	(9,600)	-	(9,600)
Dental Specialist-Claims Processing	-	-	-	-	66,358	66,358	65,675	(683)	56,099	(10,259)
Consultant - General	-	-	-	-	5,000	5,000	18,200	13,200	45,252	40,252
Consultant - HR Professionals	-	-	-	-	36,795	36,795	31,200	(5,595)	52,167	15,372
Consultant-Accounting	-	-	-	-	-	-	5,000	5,000	-	-
Consultant-Project Manager	-	-	-	-	9,000	9,000	72,000	63,000	65,300	56,300
Consultant-Outreach System	-	-	-	-	-	-	15,000	15,000	-	-
Consultant-FQHC	-	-	-	-	25,000	25,000	42,400	17,400	32,279	7,279
IT Support	-	18,000	-	-	-	18,000	6,000	(12,000)	6,674	(11,326)
Consulting Services	-	27,000	-	-	-	27,000	46,000	19,000	42,811	15,811
Clinical Partner Contract Expense	-	807,780	-	-	-	807,780	1,507,363	699,583	119,855	(687,925)
Management Fees	-	-	-	572,085	-	572,085	515,831	(56,254)	509,891	(62,194)
Computer Support	-	-	-	-	97,775	97,775	74,160	(23,615)	75,591	(22,184)
Consultant - Leadership Coaching	-	-	-	-	5,000	5,000	32,500	27,500	29,500	24,500
Legal - General	60,000	-	-	-	-	60,000	60,000	-	41,392	(18,608)

	PHCD	allcove	Health and Fitness	The Trousdale	DRAFT Sonrisas	FY 24-25 BUDGET	FY 23-24 BUDGET	BUDGET DIFFERENCE	FY 23-24 PROJECTED	PROJECTED DIFFERENCE
								Better/(Worst)		Better/(Worst)
Legal - Real Estate	300,000	-	-	-	-	300,000	300,000	-	214,563	(85,437)
Consultant - HR	5,000	-	-	-	-	5,000	-	(5,000)	-	(5,000)
Consultant - Audit	29,000	-	-	-	-	29,000	27,500	(1,500)	27,575	(1,425)
Consultant - General	7,000	-	-	-	-	7,000	-	(7,000)	-	(7,000)
Consultant - Accounting	-	-	-	-	5,750	5,750	-	(5,750)	-	(5,750)
Consultant - Legal	-	-	-	-	1,000	1,000	-	(1,000)	2,239	1,239
Total Professional Fees	547,400	852,780	16,980	572,085	251,678	2,240,923	2,935,309	694,386	1,472,400	(768,523)
Patient Services										
Sterilization Services	-	-	-	-	5,760	5,760	10,098	4,338	10,405	4,645
Lab Fees	-	-	-	-	174,687	174,687	162,482	(12,205)	135,734	(38,953)
Claims Processing	-	-	-	-	6,840	6,840	5,640	(1,200)	6,819	(21)
Patient Notification	-	-	-	-	9,600	9,600	9,600	-	9,576	(24)
Total Patient Services	-	-	-	-	196,887	196,887	187,820	(9,067)	162,534	(34,353)
General and Administrative Expenses										
Office Supplies	23,000	52,000	6,000	971,281	402,839	1,455,120	1,435,134	(19,986)	1,325,746	(129,374)
Copying and Printing	-	-	1,200	-	-	1,200	1,950	750	-	(1,200)
Postage and Delivery	-	-	-	-	-	-	4,608	4,608	4,901	4,901
Telecommunication	19,200	13,200	-	-	22,800	55,200	54,243	(957)	45,259	(9,941)
Repairs and Maintenance	-	-	5,000	-	-	5,000	3,000	(2,000)	3,828	(1,172)
Advertising and Promotion	-	48,000	10,000	-	58,346	116,346	117,090	744	54,868	(61,478)
Business Licenses and Permits	-	-	-	-	16,000	16,000	12,000	(4,000)	16,180	180
Conferences, Training, and Meetings	23,900	22,800	3,000	-	2,400	52,100	13,600	(38,500)	5,029	(47,071)
Due and Subscriptions	186,900	9,000	200	-	81,939	278,039	177,335	(100,704)	177,115	(100,924)
Insurance	82,500	48,000	4,800	522,242	28,944	686,486	637,767	(48,719)	609,048	(77,438)
Equipment Expense	-	5,000	1,800	-	50,161	56,961	44,416	(12,545)	27,416	(29,545)
Facilities	40,500	40,400	14,400	-	58,884	154,184	132,286	(21,898)	129,362	(24,822)
Utilities	-	-	17,200	629,592	62,580	709,372	658,894	(50,478)	677,061	(32,311)
Travel Expenses	55,000	6,000	1,500	-	25,199	87,699	81,563	(6,136)	37,082	(50,617)
Member Benefit Expense	-	-	-	-	-	-	-	-	116	116
Fundraising Fees	-	-	-	-	153,020	153,020	135,626	(17,394)	152,253	(767)
Fees and Interest Expenses	-	32,806	-	1,499,854	-	1,532,660	1,606,293	73,633	1,632,445	99,785
State and Local Taxes	-	-	-	-	250	250	250	-	66	(184)
Miscellaneous Expense	32,000	12,000	-	-	19,605	63,605	57,900	(5,705)	50,772	(12,833)
Other Expenses	310,200	-	30,000	828,864	52,943	1,222,007	739,686	(482,321)	1,185,408	(36,599)
Depreciation	387,997	89,010	14,159	2,551,344	311,922	3,354,432	3,370,997	16,565	3,282,390	(72,042)
Total General and Administrative Expenses:	1,161,197	378,216	109,259	7,003,177	1,347,832	9,999,681	9,284,638	(715,043)	9,416,345	(583,336)
Total Expenditures	7,227,410	2,083,585	411,666	14,940,322	6,878,451	31,541,434	30,426,397	(1,115,038)	27,521,729	(4,019,706)
Payments to Affiliates										
Rental Value for Use of Facilities (rent-free)	490,152	-	-	-	-	490,152	410,916	(79,236)	404,916	(85,236)
PHCD Rent Assistance Fund	-	-	-	240,000	-	240,000	240,000	-	234,896	(5,104)
PHCD Grants	-	-	-	-	800,000	800,000	800,000	-	800,000	-
SDH San Mateo Funding	(800,000)	-	-	-	-	(800,000)	(800,000)	-	(800,000)	-
Trousdale Rent Assistance Fund	(240,000)	-	-	-	-	(240,000)	(240,000)	-	(234,896)	5,104
Donated Value for Use of Facilities (rent-free)	(490,152)	-	-	-	-	(490,152)	(410,916)	79,236	(404,916)	85,236
Total Payments to Affiliates	(1,040,000)	-	-	240,000	800,000	-	-	-	-	-
Total Revenues over Expenditures	7,245,950	(759,654)	(235,889)	(307,672)	(308,923)	5,633,813	2,851,311	2,782,502	5,982,193	(348,381)

**Peninsula Health Care District
Consolidated Ratios - Draft Budget**

	Government	Leasing	Health & Fitness	The Trousdale	allcove Teen Mental Health	Sonrisas	Total
A Revenue	12,559,580	2,953,781	175,777	14,392,651	1,323,931	5,769,528	37,175,247
B Operating Expenses	(6,445,314)	(394,100)	(397,507)	(10,889,124)	(1,961,769)	(6,566,529)	(26,654,343)
C Net Before Int & Dep	6,114,266	2,559,681	(221,730)	3,503,527	(637,838)	(797,001)	10,520,905
D Interest				(1,499,854)	(32,806)		(1,532,660)
E Depreciation	(38,663)	(349,333)	(14,159)	(2,551,344)	(89,010)	(311,922)	(3,354,432)
F Net Income from Operations	6,075,603	2,210,347	(235,889)	(547,672)	(759,654)	(1,108,923)	5,633,813
G Debt Service Pymt Adj				(1,696,575)			(1,696,575)
H Leasing Adj (GASB 87) + Prepaid Rent		(1,607,497)			(18,032)		(1,625,529)
J Capital Purchase	(55,000)	(20,000)	(31,500)	(139,000)	(63,500)	(154,220)	(463,220)
K Depreciation	38,663	349,333	14,159	2,551,344	89,010	311,922	3,354,432
L Cash Flow	6,059,266	932,184	(253,230)	168,098	(752,176)	(951,221)	5,202,921
M Cash at June 30,2024							39,360,522
N Cash at June 30,2025							44,563,443
O Debt at June 30, 2025							38,320,000
P Net Position at June 30, 2025							102,309,904

Ratios	FY 24-25 Budget	PHCD Ratios	
Excess Margin	15.15%	1.6%	👍
Days Cash on Hand	577	536	👍
Debt Service Coverage	3.26	1.7	👍
Cash to Debt	116.29%	64%	👍
Debt to Capitalization	27.25%	62%	👍

PHCD - Projected Cash Flow

No Sonrisas

Updated 05/04/24

		FYE 2025	FYE 2026	FYE 2027	FYE 2028	FYE 2029
Beginning Cash (Detail below)	6/30/2024	37,350,820	42,737,768	48,424,535	52,727,795	57,183,911
Projected PHCD - EBIDA		11,665,553	11,782,208	11,900,031	12,019,031	12,139,221
Community Grants		(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
Targeted Prevention Programs		(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
Special Funding Initiatives		(608,226)	(347,000)	(200,000)	(200,000)	(200,000)
New Program Research & Develop		(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
Sonrisas Grant		(800,000)	(800,000)	(700,000)	(700,000)	(700,000)
Net from The Trousdale - EBIDA		3,652,952	3,689,482	3,726,376	3,763,640	3,801,276
Net from Health & Fitness Center		(221,730)	(207,872)	(210,398)	(213,780)	(218,059)
Net from allcove Teen Health Center		(670,644)	(1,011,302)	(2,913,658)	(3,001,068)	(3,091,100)
WAB Loan Principal Payments		(1,670,000)	(1,735,000)	(1,805,000)	(1,875,000)	(1,950,000)
WAB Loan Interest Payments		(1,526,429)	(1,462,650)	(1,396,374)	(1,327,426)	(1,255,786)
Leasing Adjustment		(1,625,529)	(1,643,098)	(1,532,218)	(1,435,782)	(1,423,821)
Capital Purchase/Expenditure		(309,000)	(78,000)	(65,500)	(73,500)	(71,000)
Ending Cash		42,737,768	48,424,535	52,727,795	57,183,911	61,714,643
Reserves - Loan Covenants		(7,500,000)	(7,500,000)	(7,500,000)	(7,500,000)	(7,500,000)
Reserves - Board Policy		(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Available Cash		32,737,768	38,424,535	42,727,795	47,183,911	51,714,643
Debt Service Balance		38,320,000	36,585,000	34,780,000	32,905,000	30,955,000
Balance as of 03/31/2024						
Checking (Admin, Rent, TT, Gym, PWC)		4,664,396				
LAIF		6,003,802				
SMC		3,676,301				
CNB		15,312,161				
Fiduciary		1,743,319				
Torrey Pines		3,162,711				
US Bank Accounts		4,526				
		34,567,216				

Capital Budget FY 25-29

PHCD

Capital (over \$1,000)	Current Qty	Est. Replacement Cost	Useful Life Yrs	Qty	2025	Qty	2026	Qty	2027	Qty	2028	Qty	2029
Emergency IT replacement		2,500	5	2	5,000	2	5,000	1	2,500	2	5,000	2	5,000
Camera Installment		5,000	5	1	5,000								
Boardroom Windows Repair		5,000	5	1	5,000								
Exterior Painting		40,000	5	1	40,000								
Total				5	55,000	2	5,000	1	2,500	2	5,000	2	5,000

Leasing

Emergency Leasing Repairs		10,000	10	1	10,000	1	10,000	1	10,000	1	10,000	1	10,000
1764 MPW Roof Repairs		10,000	10	1	10,000		-						
Total Leasing		20,000		2	20,000	1	10,000	1	10,000		10,000		10,000

Health & Fitness Capital Budget Plan - 5 years

Machine (over \$1,000)	Current Qty	Est. Replacement Cost	Useful Life Yrs	Qty	2025	Qty	2026	Qty	2027	Qty	2028	Qty	2029
Airdyne Bicycle	1	1,500	5		-		-		-		-		-
Arm Bike	4	2,500	5		-		-	1	2,500	1	2,500	1	2,500
Cybox Chest Press	1	4,500	5		-		-		-	1	4,500		-
Elliptical	4	4,500	5		-		-	2	9,000		-		-
Leg Press	1	5,000	5		-		-		-	1	5,000		-
Nustep	4	7,500	5	2	15,000		-		-		-		-
Recumbent Bicycle	3	3,500	5		-	1	3,500		-		-		-
Treadmill	10	6,000	5	1	6,000	1	6,000		-		-	2	12,000
Upright Bicycle	3	3,500	5		-	2	7,000		-		-		-
Carpet Replacement	1	10,500	1		10,500		-		-		-		-
Total				3	31,500	4	16,500	3	11,500	3	12,000	3	14,500

allcove Teen Mental Health Center

Capital (over \$1,000)	Current Qty	Est. Replacement Cost	Useful Life Yrs	Qty	2025	Qty	2026	Qty	2027	Qty	2028	Qty	2029
Furniture			5		1,500		1,500		1,500		1,500		1,500
Medical Equipment	1	55,000	15	1	55,000		-		-		-		-
Office Equipment			5		7,000		5,000		5,000		5,000		5,000
Total		55,000		1	63,500		6,500		6,500		6,500		6,500

CAPITAL BUILDING PLAN - The Trousdale

Opened Dec 2018

DESCRIPTION	Useful Life Yrs	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
Replace roof panels (no estimate yet- rough estimate)	30	\$ 30,000				
Entryway Lights	10	\$ 8,000				
Reception desk is getting badly scratched and damaged from wheelchairs, deliveries, etc. Recommend refacing dark wood portion	5	\$ 8,000				
Replace flooring in elevator and elevator landing area	5	\$ 8,000				
Corridor lighting - Throughout (Most likely we should be able to repair the existing fixtures by adding more fasteners)	5	\$ 10,000				
New Copy Machine	5	\$ 15,000				
Speak To Technology - To replace K2	5	\$ 25,000				
Unit Turns - NOT DEPRECIABLE UNTIL 3 YEARS	5	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Allowance for As Needed Purchases - Furniture	5	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Allowance for As Needed Purchases - Dining	5	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Allowance for Technology Upgrades/Replacements	5	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
TOTAL		\$ 139,000	\$ 40,000	\$ 35,000	\$ 40,000	\$ 35,000

Capital Plan Total		\$ 309,000	\$ 78,000	\$ 65,500	\$ 73,500	\$ 71,000
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Peninsula Health Care District
Statement of Revenues and Expenditures - Preliminary Draft, Consolidated
As of March 31, 2024

	PHCD	allcove	Health and	The	Sonrisas	Year To Date			Year Ending
	Year To Date 3/31/2024	Year To Date 3/31/2024	Year To Date 3/31/2024	Year To Date 3/31/2024	Year To Date 3/31/2024	3/31/2024			6/30/2024
	Actual	Actual	Actual	Actual	Actual	Actual	2023 2024 BUDGET	Actual minus budget	2023 2024 BUDGET
Revenues over Expenditures									
Revenues									
Program Service Revenue									
Program Revenue	6,217,741	0	0	9,368,750	290,103	15,876,594	15,591,698	284,896	21,395,773
Revenue - Services	0	0	0	0	2,136,347	2,136,347	2,771,396	(635,049)	3,765,221
Total Program Service Revenue	6,217,741	0	0	9,368,750	2,426,450	18,012,941	18,363,094	(350,153)	25,160,994
Grant Revenues	0	262,132	0	0	0	262,132	393,197	(131,065)	524,263
Contributions									
Grants and Donations	0	0	0	0	1,484,925	1,484,925	1,102,999	381,926	1,535,000
Fundraising Events Revenue	0	0	0	0	163,844	163,844	130,000	33,844	130,000
Total Contributions	0	0	0	0	1,648,769	1,648,769	1,232,999	415,770	1,665,000
Membership Dues	0	0	96,503	0	0	96,503	91,171	5,332	128,530
Investment Income									
Investment Inc - LAIF	174,334	0	0	0	0	174,334	123,231	51,103	164,308
Investment Inc - SMC	95,299	0	0	0	0	95,299	68,340	26,959	91,121
Investment Inc - CNB	390,340	0	0	0	0	390,340	307,438	82,902	409,916
Investment Inc - FT	58,923	0	0	0	0	58,923	54,170	4,753	72,227
Investment Inc - Torrey	0	0	0	22,665	0	22,665	10,626	12,039	14,168
Investment Inc - US Bank	0	0	0	6,266	0	6,266	0	6,266	0
Investments - Unrealized G/L	170,980	0	0	0	23,252	194,232	0	194,232	0
Interest Income	6,550	0	236	3,375	16,124	26,285	14,856	11,429	19,908
Interest Income - Leasing GASB 87	1,580,274	0	0	0	0	1,580,274	1,580,274	0	2,106,287
Dividends	0	0	0	0	389	389	0	389	0
Total Investment Income all	2,476,700	0	236	32,306	39,765	2,549,007	2,158,935	390,072	2,877,935
Rental Income									
Lease Income - Hospital	1,360,045	0	0	0	0	1,360,045	1,315,016	45,029	1,753,355
Lease Income - 1720 Marco Polo	100,885	0	0	0	0	100,885	107,082	(6,197)	136,109
Lease Income - 1740 Marco Polo	190,011	0	0	0	0	190,011	207,473	(17,462)	276,631
Lease Income - 111-113 16th St.	0	0	0	0	0	0	0	0	1
Lease Income - 1764 Marco Polo	562,500	0	0	0	0	562,500	562,500	0	750,000
Rental Value for Use of Facilities (rent-free)	303,687	0	0	0	0	303,687	308,187	(4,500)	410,916
Lease Income - Health & Fitness	0	0	2,459	0	0	2,459	2,318	141	3,090
Total Rental Income	2,517,128	0	2,459	0	0	2,519,587	2,502,576	17,011	3,330,102
Other Revenue									
Nursing Grant/Loan Repayments	1,350	0	0	0	0	1,350	1,350	0	1,800
Other Program Revenue	0	0	0	0	4,690	4,690	0	4,690	0
Other Income	0	0	0	0	12,608	12,608	0	12,608	0
Total Other Revenue	1,350	0	0	0	17,298	18,648	1,350	17,298	1,800
Total Revenues	11,212,919	262,132	99,198	9,401,056	4,132,282	25,107,587	24,743,322	364,265	33,688,624

Expenditures

	PHCD	allcove	Health and	The	Sonrisas	Year To Date			Year Ending
	Year To Date 3/31/2024	Year To Date 3/31/2024	Year To Date 3/31/2024	Year To Date 3/31/2024	Year To Date 3/31/2024	Actual	2023 2024 BUDGET	Actual minus budget	2023 2024 BUDGET
	Actual	Actual	Actual	Actual	Actual	Actual			
Program Expenses									
Community Grants	1,183,000	0	0	0	0	1,183,000	1,183,000	0	1,183,000
Impact Partnership Grants	487,930	0	0	0	0	487,930	458,500	(29,430)	742,000
Other Contributions & Grants	42,300	0	0	0	0	42,300	61,749	19,449	75,000
Targeted Prevention Program	200,001	0	0	0	0	200,001	187,498	(12,503)	250,000
Special Funding Initiatives	81,431	0	0	0	0	81,431	336,662	255,231	442,218
Community Outreach	13,891	0	0	0	0	13,891	50,000	36,109	50,000
Community Education	22,000	0	0	0	0	22,000	44,000	22,000	50,000
New Program Research & Development	229	0	0	0	0	229	187,498	187,269	250,000
Donated Value for Use of Facilities (rent-free)	303,687	0	0	0	0	303,687	308,187	4,500	410,916
PWC Project Cost	319,000	0	0	0	0	319,000	480,000	161,000	660,000
Total Program Expenses	2,653,469	0	0	0	0	2,653,469	3,297,094	643,625	4,113,134
Personnel									
Salary and Wages	558,407	205,630	107,820	4,201,452	2,736,479	7,809,788	8,144,701	334,913	10,925,317
PR Benefits	97,089	32,159	30,294	1,234,865	150,731	1,545,138	1,620,479	75,341	2,171,574
PR Taxes	43,624	16,283	8,156	0	218,073	286,136	371,465	85,329	497,046
Total Personnel	699,120	254,072	146,270	5,436,317	3,105,283	9,641,062	10,136,645	495,583	13,593,937
Occupancy									
Lease Expenses - 1720 Marco Polo	28,589	0	0	0	0	28,589	27,000	(1,589)	36,000
Lease Expenses - 1740 Marco Polo	79,305	0	0	0	0	79,305	74,997	(4,308)	100,000
Lease Expenses - 1764 Marco Polo	103,301	0	0	0	0	103,301	88,956	(14,345)	118,609
Lease Expenses - 430 No. El Camino Real	27,945	0	0	0	0	27,945	33,750	5,805	45,000
Lease Expenses - 1875 Trousdale	18,719	0	0	0	0	18,719	18,000	(719)	24,000
Lease Expenses - 111-113 16th St.	12,637	0	0	0	0	12,637	10,800	(1,837)	14,400
Lease Expenses - PWC Land	4,501	0	0	0	0	4,501	9,000	4,499	12,000
Rent Expense	0	251,089	0	0	31,356	282,445	279,350	(3,095)	372,467
Total Occupancy	274,997	251,089	0	0	31,356	557,442	541,853	(15,589)	722,476
Professional Fees									
Clinical Partner Contract Expense	0	42,280	0	0	0	42,280	1,084,437	1,042,157	1,507,363
Computer Support	0	0	0	0	56,691	56,691	54,820	(1,871)	74,160
Consultant - Audit	27,575	0	0	0	0	27,575	27,500	(75)	27,500
Consultant - Communications	72,000	0	0	0	0	72,000	63,000	(9,000)	84,000
Consultant - Financial	11,383	0	0	0	0	11,383	3,750	(7,633)	5,000
Consultant - General	0	0	0	0	20,265	20,265	8,200	(12,065)	18,200
Consultant - HR Professionals	0	0	0	0	38,667	38,667	23,400	(15,267)	31,200
Consultant - Leadership Coaching	0	0	0	0	22,000	22,000	22,667	667	32,500
Consultant - Legal	0	0	0	0	2,239	2,239	0	(2,239)	0
Consultant-Accounting	0	0	0	0	0	0	0	0	5,000
Consultant-FQHC	0	0	0	0	24,779	24,779	30,133	5,354	42,400
Consultant-Outreach System	0	0	0	0	0	0	11,250	11,250	15,000
Consultant-Project Manager	0	0	0	0	47,300	47,300	54,000	6,700	72,000
Consulting Services	0	38,386	0	0	0	38,386	40,000	1,614	46,000
Contract Labor - Trainer	0	0	3,000	0	0	3,000	3,960	960	5,280
Dental Specialist-Claims Processing	0	0	0	0	41,699	41,699	48,518	6,819	65,675
IT Service Consultant	22,762	0	0	0	0	22,762	13,500	(9,262)	18,000
IT Support	0	5,346	0	0	0	5,346	4,500	(846)	6,000
Legal - General	30,892	0	0	0	0	30,892	45,000	14,108	60,000

	PHCD	allcove	Health and	The	Sonrisas	Year To Date			Year Ending
	Year To Date 3/31/2024	Year To Date 3/31/2024	Year To Date 3/31/2024	Year To Date 3/31/2024	Year To Date 3/31/2024	3/31/2024			6/30/2024
	Actual	Actual	Actual	Actual	Actual	Actual	2023 2024 BUDGET	Actual minus budget	2023 2024 BUDGET
Legal - Real Estate	160,563	0	0	0	0	160,563	225,000	64,437	300,000
Management Fees	0	0	0	374,891	0	374,891	376,468	1,577	515,831
Professional Fees	0	0	0	4,388	0	4,388	0	(4,388)	0
Website Services	4,045	0	0	0	0	4,045	3,150	(895)	4,200
Total Professional Fees	329,220	86,012	3,000	379,279	253,640	1,051,151	2,143,253	1,092,102	2,935,309
Patient Services									
Sterilization Services	0	0	0	0	7,754	7,754	7,573	(181)	10,097
Lab Fees	0	0	0	0	101,834	101,834	120,181	18,347	162,482
Claims Processing	0	0	0	0	5,110	5,110	4,230	(880)	5,640
Patient Notification	0	0	0	0	7,182	7,182	7,200	18	9,600
Total Patient Services	0	0	0	0	121,880	121,880	139,184	17,304	187,819
General and Administrative Expenses									
Office Supplies	15,657	16,516	5,866	710,060	239,267	987,366	1,068,935	81,569	1,435,134
Copying and Printing	0	0	0	0	0	0	1,650	1,650	1,950
Postage and Delivery	0	0	0	0	3,701	3,701	3,456	(245)	4,608
Telecommunication	14,116	3,371	0	0	15,773	33,260	40,682	7,422	54,243
Repairs and Maintenance	0	0	3,756	0	72	3,828	2,250	(1,578)	3,000
Advertising and Promotion	0	5,266	0	0	23,398	28,664	107,837	79,173	117,090
Business Licenses and Permits	0	0	0	0	11,980	11,980	9,000	(2,980)	12,000
Conferences, Conventions, and Meetings	0	2,719	0	0	2,210	4,929	10,150	5,221	13,600
Due and Subscriptions	94,692	0	183	0	17,147	112,022	118,112	6,090	177,335
Insurance	55,588	19,665	2,607	357,644	20,589	456,093	478,167	22,074	637,767
Equipment Expense	0	0	0	0	18,296	18,296	33,562	15,266	44,416
Facilities	25,989	15,713	10,350	0	42,023	94,075	99,108	5,033	132,286
Utilities	0	0	11,444	459,246	38,914	509,604	497,696	(11,908)	658,894
Travel Expenses	22,506	2,614	0	0	5,029	30,149	64,335	34,186	81,563
Member Benefit Expense	0	0	116	0	0	116	0	(116)	0
Fundraising Fees	0	0	0	0	123,753	123,753	99,069	(24,684)	135,626
Interest Expenses	0	34,615	0	1,190,799	0	1,225,414	1,214,732	(10,682)	1,606,293
State and Local Taxes	0	0	0	0	66	66	250	184	250
Miscellaneous Expense	5,262	38,705	0	0	684	44,651	50,925	6,274	57,900
Other Expenses	6,174	0	18,407	843,712	41,331	909,624	574,552	(335,072)	739,686
Depreciation	278,423	32,457	4,544	1,916,443	224,445	2,456,312	2,528,023	71,711	3,370,997
Total General and Administrative Expenses	518,407	171,641	57,273	5,477,904	828,678	7,053,903	7,002,491	(51,412)	9,284,638
Total Expenditures	4,475,213	762,814	206,543	11,293,500	4,340,837	21,078,907	23,260,520	2,181,613	30,837,313
Payments to Affiliates									
SDH San Mateo Funding	(731,200)	0	0	0	731,200	0	0	0	0
Trousdale Rent Assistance Fund	(174,896)	0	0	174,896	0	0	0	0	0
Total Payments to Affiliates	(906,096)	0	0	174,896	731,200	0	0	0	0
Total Revenues over Expenditures	5,831,610	(500,682)	(107,345)	(1,717,548)	522,645	4,028,680	1,482,802	2,545,878	2,851,311

Peninsula Health Care District
Statement of Net Assets - Preliminary Draft, Consolidated
As of March 31, 2024

	PHCD	allcove	Health and Fitness	The Trousdale	Sonrisas	Total
	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
Assets						
Current Assets						
Cash and Cash Equivalents	2,960,216	60,754	121,164	1,492,563	986,422	5,621,119
Accounts Receivable						
Accounts Receivable	63	0	0	0	307,577	307,640
Account Receivable - Rent	12,334	0	0	0	0	12,334
Account Receivable - TT Tenant	0	0	0	145,154	0	145,154
Allowance for Bad Debt - TT Tenant AR	0	0	0	(61,118)	0	(61,118)
Accounts Receivable - Grants	0	0	0	0	514,375	514,375
Accounts Receivable - Services	0	0	2,160	0	0	2,160
Contra Acct - Allowance for Bad Debt	0	0	0	0	(21,248)	(21,249)
Accounts Receivable - Other Agencies	0	0	0	0	138,551	138,552
Accounts Receivable - Employee	55	0	0	0	0	55
Interest Receivable	223,359	0	0	14,297	0	237,656
Accounts Receivable - Other	0	0	2,530	298	0	2,828
Total Accounts Receivable	235,811	0	4,690	98,631	939,255	1,278,387
Other Current Assets						
Other Current Assets	64,137	0	0	0	0	64,137
Prepaid Expenses						
Prepaid - General	28,177	840	833	0	31,947	61,797
Prepaid - Insurance	20,473	31,742	8,259	0	0	60,474
Prepaid - Benefits / WC	983	0	0	0	0	983
Prepaid - Trousdale	0	0	0	148,911	0	148,911
Total Prepaid Expenses	49,633	32,582	9,092	148,911	31,947	272,165
Inventory	0	0	0	15,174	0	15,175
Total Other Current Assets	113,770	32,582	9,092	164,085	31,947	351,477
Total Current Assets	3,309,797	93,336	134,946	1,755,279	1,957,624	7,250,983
Long-term Assets						
Property & Equipment						
Construction-In-Progress (CIP)	0	0	0	24,939	0	24,939
Building	13,102,755	0	0	72,375,689	0	85,478,444
Land	22,899,380	0	0	0	0	22,899,379
Improvements	1,022,510	865,802	7,000	307,008	1,209,191	3,411,511
Equipment	1,753,666	53,540	56,932	298,441	1,532,273	3,694,854
Furniture/Fixtures	25,703	218,923	5,784	25,310	117,652	393,371
Pre Opening Cost	0	0	0	2,505,662	0	2,505,661
Accum Depreciation (Trousdale)	0	0	0	(13,437,043)	0	(13,437,042)
Accum Depreciation	(3,963,935)	(32,457)	(51,266)	0	(2,102,423)	(6,150,081)
Total Property & Equipment	34,840,079	1,105,808	18,450	62,100,007	756,693	98,821,036
Other Long-term Assets						
Deposits and Prepayments	0	30,215	0	0	16,297	46,512
Other Assets						
Deferred Outflow	509,525	0	0	0	0	509,525
Net Pension Asset	398,044	0	0	0	0	398,044
Lease Receivable/ROU (GASB 87)	70,087,650	1,060,150	0	0	0	71,147,800
Total Other Assets	70,995,219	1,060,150	0	0	0	72,055,369
Total Other Long-term Assets	70,995,219	1,090,365	0	0	16,297	72,101,881
Total Long-term Assets	105,835,298	2,196,173	18,450	62,100,007	772,990	170,922,917

	PHCD	allcove	Health and Fitness	The Trousdale	Sonrisas	Total
	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
Investments						
Long Term Investments						
Board Designated Fund - LAIF	6,003,802	0	0	0	0	6,003,802
Board Designated Fund - SMC	3,676,301	0	0	0	0	3,676,301
Board Designated Fund - CNB	15,443,833	0	0	0	0	15,443,833
Board Designated Fund - FT	1,743,937	0	0	0	0	1,743,937
Board Designated Fund - Torrey	0	0	0	3,162,711	0	3,162,711
Board Designated Fund - Unrealized G/L	(132,293)	0	0	0	0	(132,293)
Investment Acct. - Merrill Lynch	0	0	0	0	11,050	11,050
Investment Acct. - City National	0	0	0	0	1,015,062	1,015,062
Unrealized Gain(loss) on Investment	0	0	0	0	16,318	16,318
Total Long Term Investments	26,735,580	0	0	3,162,711	1,042,430	30,940,721
Investment in Subsidiary						
Project Acct - US Bank 44000	0	0	0	3,549	0	3,549
Project Acct - US Bank 56000	0	0	0	977	0	978
Total Investment in Subsidiary	0	0	0	4,526	0	4,527
Total Investments	26,735,580	0	0	3,167,237	1,042,430	30,945,248
Interfund Transfers	3,523,906	(1,637,371)	(146,331)	(1,740,204)	0	0
Total Assets	139,404,581	652,138	7,065	65,282,319	3,773,044	209,119,148

Liabilities and Net Assets**Short-term Liabilities**

Accounts Payable

Accounts Payable	83,394	18,903	3,221	746,873	60,482	912,875
Accrued Payable - General	271,893	3,484	1,327	237,893	0	514,596
Patient Prepayments	0	0	0	0	17,231	17,231
Patient Refunds Payable	0	0	0	0	5,148	5,148
Total Accounts Payable	355,287	22,387	4,548	984,766	82,861	1,449,850

Accrued Liabilities

Accrued Payroll	77,686	7,747	2,392	197,926	160,660	446,411
Accrued PTO	0	0	0	0	83,588	83,587
FSA Employee Account	1,180	0	0	0	0	1,181
Total Accrued Liabilities	78,866	7,747	2,392	197,926	244,248	531,179

Deferred Revenue

Prepaid Rent	1,945,459	0	1,969	64,781	0	2,012,209
Prepaid Membership Dues	0	0	5,210	0	0	5,211
Prepaid Other	10,000	0	0	0	0	10,000
Deferred Income	3,500	0	0	0	0	3,500
Deposit - TT Tenants	0	0	0	21,500	0	21,500
Security Deposits	50,464	0	0	0	0	50,464
Total Deferred Revenue	2,009,423	0	7,179	86,281	0	2,102,883

Withholding Tax Payable

Accrued Payroll Taxes	1,758	1,565	728	0	6,379	10,430
Total Withholding Tax Payable	1,758	1,565	728	0	6,379	10,430

Other Short-term Liabilities

Short-term Liabilities

Lease Payable - Current (GASB 87)	0	235,679	0	0	0	235,679
Total Short-term Liabilities	0	235,679	0	0	0	235,679
Loans Payable - Current						
Accrued Interest	0	0	0	264,622	0	264,622
Total Loans Payable - Current	0	0	0	264,622	0	264,622
Total Other Short-term Liabilities	0	235,679	0	264,622	0	500,301
Total Short-term Liabilities	2,445,334	267,378	14,847	1,533,595	333,488	4,594,643

	PHCD	allcove	Health and Fitness	The Trousdale	Sonrisas	Total
	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
Long Term Liabilities						
Notes Payable - Long Term						
Note Payable - WAB 40M	0	0	0	31,540,000	0	31,540,000
Note Payable - WAB 10M	0	0	0	8,450,000	0	8,450,000
Total Long Term Notes Payable	0	0	0	39,990,000	0	39,990,000
Other Long-term Liabilities						
Capital Leases	0	0	0	0	3,672	3,672
Other Liabilities						
Lease Payable - Long-Term (GASB 87)	0	946,073	0	0	0	946,073
Deferred Inflow	65,763,518	0	0	0	0	65,763,517
Total Other Liabilities	65,763,518	946,073	0	0	0	66,709,590
Total Other Long-term Liabilities	65,763,518	946,073	0	0	3,672	66,713,262
Total Long Term Liabilities	65,763,518	946,073	0	39,990,000	3,672	106,703,262
Other Liabilities						
Deposits - ENA	200,000	0	0	0	0	200,000
Total Other Liabilities	200,000	0	0	0	0	200,000
Total Liabilities	68,408,852	1,213,451	14,847	41,523,595	337,160	111,497,905
Net Assets						
Net Assets	65,103,487	0	99,564	25,476,273	2,913,240	93,592,563
Change In Net Assets	5,892,242	(561,313)	(107,346)	(1,717,549)	522,644	4,028,680
Total Net Assets	70,995,729	(561,313)	(7,782)	23,758,724	3,435,884	97,621,243
Total Liabilities and Net Assets	139,404,581	652,138	7,065	65,282,319	3,773,044	209,119,148