



CEO Board Report October 2022

Financials:

In September, the third month of our fiscal year, we had a Net Operating Loss of (\$282,726) and a Net Loss of (\$165,608).

Summary Comparison without COVID related funding:						
	September	Budget	Prior Year September	Fiscal Year (3 Months)	Budget (3 Months)	Prior Fiscal Year (3 Months)
Net Income(Loss)	\$ (165,608)	\$ 75,536	\$ 171,520	\$ (469,452)	\$ (179,499)	\$ 496,577
Less: COVID related funding			\$ (241,200)			\$ (753,000)
YTD without COVID funding	\$ (165,608)	\$ 75,536	\$ (69,680)	\$ (469,452)	\$ (179,499)	\$ (256,423)

Our revenue for the first three months of the fiscal year is down compared to last year. This is a driving factor along with agency cost for current year being down from last year so far.

Other Key Indicators:

1. Our Bond days of cash decreased from 43.6 to 40 days.
2. Our Gross AR days increased from 73.6 days to 74.7 days.

Updates:

Nevada Medical Clinic

Issued press release on 10/3 announcing Nevada Medical Clinic was becoming part of NRMC.

Dr. Conley and I met with KNEM radio for a PRIDE report interview.

I made a presentation on NMC becoming part of NRMC to Rotary Club on 10/24. Dr. Conley and I are scheduled to present to Lions Club next week.

We are working towards an 11/1 transition date. Lots of activity occurring on this project.

AR Key Performance Indicators

Please see attached report.

Physician Recruitment

The primary physician recruiter we are working with came on site and met with us regarding our FPOB & OBGYN searches recently.

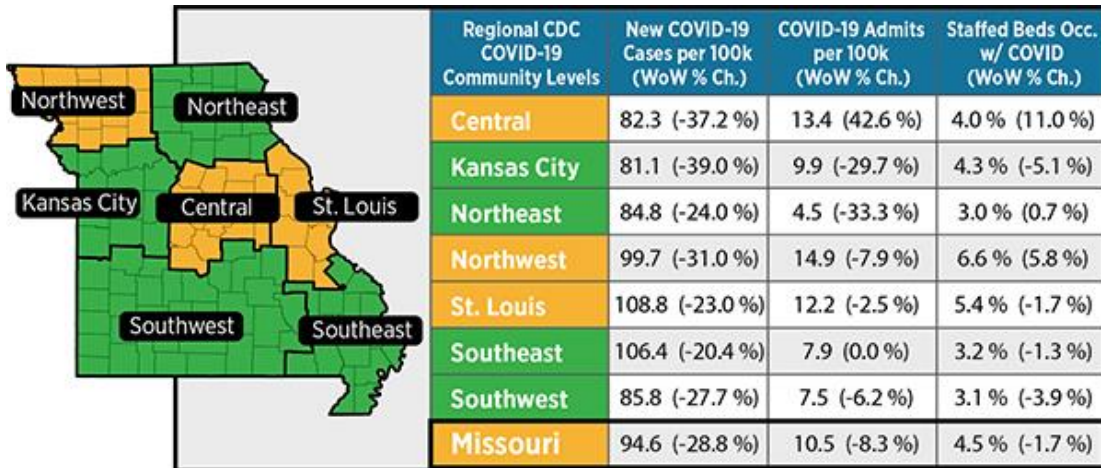
Bond Refinancing

We have had several meetings with Rural Hospital Group discussing planned improvements and working on financial forecasts.

We are planning on Rural Hospital Group to do a presentation at the board meeting.

COVID Update:

Here is the most recent update from MHA. After this update, I believe they have discontinued this weekly report. September 28, 2022 COVID-19 Update:



Notes: CDC's COVID-19 Community Levels Algorithm:

Green = Low, Yellow = Medium and Red = High Risk; WoW = Week Over Week.

Source: MHA analysis of DHSS EpiTrax and HHS Protect TeleTracking data using CDC's COVID-19 Community Levels methodology.

Updates on Amounts Due to and from Long-Term Care

Summary:

Update 9/30/2022	8/31/2022	9/30/2022	Change
Balance on Property (NRMC making monthly payments)	\$ 783,219.42	\$ 776,761.94	\$ (6,457.48)
Balance on funding for bond cash days (NRMC needs over 70 days of Cash for repayment) (Current Bond Covenants require NRMC to have 70 days of Cash) NRMC currently below, days of cash.	\$ 1,650,000.00	\$ 1,650,000.00	\$ -
NRMC Liability to LTC	\$ 2,433,219.42	\$ 2,426,761.94	\$ (6,457.48)
Amount due NRMC for pass thru expenses and service provided by NRMC	\$ 820,398.53	\$ 754,549.00	\$ (65,849.53)
Net Balance to LTC from NRMC	\$ 1,612,820.89	\$ 1,672,212.94	\$ 59,392.05



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Respectfully Submitted by:
Jason Anglin, CEO

*Cc: NRMC PrideNet, Medical Staff, Department Heads,
Volunteer Boards: Auxiliary, Chaplains, Foundation*

Other Administrative News:

<u>Upcoming Events</u>		
Birth & Beyond: Saturday Class <i>For expectant mothers in their last trimester</i>	Saturday, Nov 5 th 8:30 am – noon	Mezzanine Conference Room
Birth & Beyond: Evening Class <i>For expectant mothers in their last trimester</i>	Tues & Thurs, Nov 15 th & 17 th 6 pm – 8 pm	Mezzanine Conference Room
Rich Hill Family Medical Clinic Screenings <i>Screening of month: Blood Pressure & Hemoglobin</i>	Tuesday, Nov 22 nd 11 am – 12 pm	Kern Senior Center