



Walsh District Hospital
dba Walsh Healthcare Center
Financial Statements
December 31, 2023

**Walsh District Hospital
DBA Walsh Healthcare Center
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December 31, 2023**

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Independent Auditor's Report

Board of Directors
Walsh District Hospital
Dba Walsh Healthcare Center

We have audited the financial statements of each major fund of Walsh District Hospital dba Walsh Healthcare Center (the "Center"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Center's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of each major fund of the Center as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Center and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of the Center as of December 31, 2022 and for the year then ended were audited by other auditors.

Responsibilities of Management for the Financial Statements

The Center's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has elected to omit the management's discussion and analysis. Although not a part of the basic financial statements, it is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The omission of this information does not affect our opinion on the basic financial statements.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Center's basic financial statements. The accompanying supplementary information on pages 15 through 18 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

r farmer, llc

May 10, 2024

Basic Financial Statements

Walsh District Hospital dba Walsh Healthcare Center
Statement of Net Position
Proprietary Funds
December 31, 2023

ASSETS	Nursing Home	Ambulance	Assisted Care Facility	Medical Clinic	Total 2023	Total 2022
Current assets:						
Cash and cash equivalents	\$ 113,878	\$ 17,200	\$ 33,419	\$ 37,878	\$ 202,375	\$ 1,558,515
Investments	665,273	16,440	-	-	681,713	-
Accounts receivable, net	176,545	90,960	19,339	109,750	396,594	330,477
Due from other funds	1,582,606	-	-	-	1,582,606	-
Other receivables	700,255	67	38	131	700,491	767,262
Inventories	44,889	20,971	1,065	28,352	95,277	140,395
Prepaid Expenses	53,327	2,223	10,654	4,655	70,859	77,436
Total current assets	3,336,773	147,861	64,515	180,766	3,729,915	2,874,085
Capital assets:						
Property, Plant and Equipment:						
Capital assets	5,019,379	1,175,223	1,253,681	116,829	7,565,112	7,450,308
Less Accumulated depreciation	(3,402,767)	(930,900)	(905,528)	(93,242)	(5,332,437)	(5,087,050)
Total non-current assets	1,616,612	244,323	348,153	23,587	2,232,675	2,363,258
Total assets	4,953,385	392,184	412,668	204,353	5,962,590	5,237,343
LIABILITIES						
Current Liabilities:						
Accounts payable	59,912	3,917	1,995	5,233	71,057	112,577
Due to other funds	-	70,488	1,309,818	202,307	1,582,613	-
Other accrued expenses	244,238	5,951	44,590	73,877	368,656	374,870
Loans payable, current portion	30,000	-	-	-	30,000	30,000
Total current liabilities	334,150	80,356	1,356,403	281,417	2,052,326	517,447
Non-current liabilities:						
Loans payable	50,000	-	-	-	50,000	80,000
Total non-current liabilities	50,000	-	-	-	50,000	80,000
Total liabilities	384,150	80,356	1,356,403	281,417	2,102,326	597,447
Deferred inflow of resources:						
Property taxes	693,541	-	-	-	693,541	767,262
NET POSITION						
Net investment in capital assets	1,536,612	244,323	348,153	23,587	2,152,675	2,253,258
Unrestricted	2,339,082	67,505	(1,291,888)	(100,651)	1,014,048	1,619,376
Total net position	\$ 3,875,694	\$ 311,828	\$ (943,735)	\$ (77,064)	\$ 3,166,723	\$ 3,872,634

The accompanying notes to financial statements
are an integral part of these statements.

Walsh District Hospital dba Walsh Healthcare Center
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Fund
For the Years Ended December 31, 2023

	<u>Nursing Home</u>	<u>Ambulance</u>	<u>Care Facility</u>	<u>Medical Clinic</u>	<u>Total 2023</u>	<u>Total 2022</u>
REVENUES						
Charges for services	\$ 2,278,190	\$ 152,868	\$ 381,220	\$ 508,083	\$ 3,320,361	\$ 3,198,765
Other income	79,215	204	-	-	79,419	81,442
Property taxes	636,734	30,537	61,204	126,290	854,765	851,568
Grants and contributions	66,520	38,169	-	14,000	118,689	225,737
Total operating revenues	<u>3,060,659</u>	<u>221,778</u>	<u>442,424</u>	<u>648,373</u>	<u>4,373,234</u>	<u>4,357,512</u>
OPERATING EXPENSES						
Professional care of patients	1,881,347	-	183,265	514,681	2,579,293	2,740,902
Dietary services	439,083	-	77,796	-	516,879	414,312
Administrative services	263,544	-	11,088	158,073	432,705	653,719
General services	763,875	-	226,167	81,586	1,071,628	532,542
Ambulance services	-	229,938	-	-	229,938	77,355
Provision for bad debts	-	-	-	-	-	96,732
Depreciation	161,971	61,498	33,493	5,166	262,128	253,979
Total Operating Expenses	<u>3,509,820</u>	<u>291,436</u>	<u>531,809</u>	<u>759,506</u>	<u>5,092,571</u>	<u>4,769,541</u>
Operating income (loss)	<u>(449,161)</u>	<u>(69,658)</u>	<u>(89,385)</u>	<u>(111,133)</u>	<u>(719,337)</u>	<u>(412,029)</u>
NON-OPERATING REVENUES						
Interest	11,890	537	268	731	13,426	9,179
Total non-operating revenue (expenses)	<u>11,890</u>	<u>537</u>	<u>268</u>	<u>731</u>	<u>13,426</u>	<u>9,179</u>
Income (loss) before contributions and transfers	(437,271)	(69,121)	(89,117)	(110,402)	(705,911)	(402,850)
Change in net position	(437,271)	(69,121)	(89,117)	(110,402)	(705,911)	(402,850)
Total net position - beginning	4,312,965	380,949	(854,618)	33,338	3,872,634	4,275,484
Total net position - ending	<u>\$ 3,875,694</u>	<u>\$ 311,828</u>	<u>\$ (943,735)</u>	<u>\$ (77,064)</u>	<u>\$ 3,166,723</u>	<u>\$ 3,872,634</u>

The accompanying notes to financial statements
are an integral part of these statements.

Walsh District Hospital dba Walsh Healthcare Center
Statement of Cash Flows
Proprietary Fund
For the Years Ended December 31, 2023

	2023	2022
Cash flows from operating activities:		
Cash received from residents	\$ 3,254,244	\$ 3,344,083
Property taxes	854,765	851,568
Grants and contributions	118,689	119,501
Other income	79,419	1,117
Cash paid to suppliers	(2,237,625)	(1,719,475)
Cash paid for personnel costs	(2,579,293)	(2,621,994)
Net cash flows from Operating Activities	(509,801)	(25,200)
 Cash flows from capital and related financing activities		
Bond principal (payments)	(30,000)	(30,000)
Capital assets acquired or constructed	(148,052)	(106,516)
Net cash flows from capital and financing activities	(178,052)	(136,516)
 Cash flows from investing activities		
Interest income	13,426	9,179
Net cash flows from investing activities	13,426	9,179
 Net increase (decrease) in cash and cash equivalents	(674,427)	(152,537)
 Beginning of year	1,558,515	1,711,052
End of year	\$ 884,088	\$ 1,558,515

The accompanying notes to financial statements
are an integral part of these statements.

Walsh District Hospital dba Walsh Healthcare Center
Statement of Cash Flows
Proprietary Fund
For the Years Ended December 31, 2023

	2023	2022
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$ (719,337)	(412,029)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:		
Depreciation	262,128	253,979
Allowance for bad debts	-	96,732
Changes in assets and liabilities		
(Increase) decrease in:		
Accounts receivable	(66,117)	(42,360)
Inventory	45,118	(29,191)
Prepaid expenses	6,577	11,535
Increase (decrease) in:		
Accounts payable	10,962	25,468
Accrued liabilities	(6,214)	57,322
Other current liabilities	(42,918)	13,344
Net cash flows from operating activities	\$ (509,801)	\$ (25,200)

The accompanying notes to financial statements
are an integral part of these statements.

**Walsh District Hospital
DBA Walsh Healthcare Center
Notes to Financial Statements
December 31, 2023**

Note 1 Summary of Significant Accounting Policies

The accounting policies of Walsh District Hospital DBA Walsh Healthcare Center (Center) conform with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the Center's accounting policies are described below.

The center operates under an elected Board with five members.

Reporting Entity

Governmental Accounting Standards Board (GASB) Statement No. 14, (as amended) describes the financial reporting entity as it relates to governmental accounting. According to this Statement, the financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations whose exclusion from the reporting entity's financial statements would cause those statements to be misleading or incomplete. Any organizations that can be described by these last two items are included with the primary government in the financial statements as component units.

This Center is not included in any other governmental "reporting entity" as defined in GASB No. 14 and does not include any other component unit as part of its "reporting entity".

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The proprietary fund types are accounted for on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. The measurement focus in these funds is on the flow of economic resources and emphasizes the determination of net income. All assets, liabilities and deferred flows associated with their activity are included on their statements of net position. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total position.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing goods and services in connection with a proprietary fund's ongoing operations. The principal operating revenues of the Center's proprietary funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Center's policy to use restricted resources first, then unrestricted resources, as they are needed.

Fund Accounting

The accounts of the Center are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred flows, fund equity, revenues and expenditures, or expenses, as appropriate. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. All funds are reported as major funds.

Enterprise Funds – used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. Enterprise funds are considered major funds because of community interests in the activities and sources of funding supporting these operations.

Charity Care

The Center provides care to patients who meet certain criteria under its charity care policy without charge or at amounts less than its established rates. Because the Center does not pursue collection of amounts determined to qualify as charity care, they are not reported as revenue.

Net Patient Service Revenue

Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered.

Receivables

Patient accounts receivable are recorded at established rates as services are provided. Provision for uncollectible accounts is made in amounts required to maintain an adequate allowance for anticipated losses. In some cases, services to patients are paid for by Medicare, Medicaid, or other third parties. The amount reimbursed is generally based upon the cost of the services provided, as defined by government regulations. Account balances are reduced for the estimated amount of contractual allowances.

Property Taxes

Property taxes represent ad valorem taxes levied by the Center, which are payable to the County Treasurer, and are recognized as revenue by the Center in the year for which they are collected.

Property taxes are levied in December for collection in the subsequent year.

Property taxes attach as an enforceable lien on property as of January 1. Taxes may be paid without penalty in either of two ways: (a) Full payment by April 30, or (b) First half must be paid by last day of February, and second half must be paid by June 15.

Inventories

Inventories are stated at cost, calculated using the first-in, first-out method.

Property, Plant and Equipment

Capital assets, which include property, vehicles and equipment, are utilized for general Center operations and are capitalized at actual or estimated cost. Donations of such assets are recorded at estimated fair value at the time of donation.

Maintenance, repairs, and minor renovations are recorded as expenditures when incurred. Major additions and improvements are capitalized.

The monetary threshold for capitalization of assets is \$3,000. The Center's capital assets are depreciated using the straight-line method over the estimated useful lives of the fixed assets (5- 20 years). Depreciation of all capital assets is charged as an expense against their operations. Depreciation is recorded in the year of acquisition.

Sick Leave

All regular full time and regular part time employees accrue one sick day every 200 hours worked. The maximum accrual of sick leave is thirty days. Any employee retiring at the age of sixty-five or having twenty years of continuous employment at the Care Center will be paid their accrued sick leave up to thirty days at termination.

Budgetary Accounting

Revenues and expenditures are controlled by a budgetary accounting system in accordance with various legal requirements. The budgeted revenues and expenditures represent the original adopted budget as in accordance with Colorado Laws. Budgets are generally prepared on the same basis as that used for accounting purposes except for depreciation which is not budgeted and capital outlay which is budgeted.

The Center has set procedures to be followed in establishing the budgetary data reflected in the financial statements:

1. Prior to October 1, the Business Manager submits to the Center Board a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public notices are released to obtain taxpayer comments.
3. Prior to December 31, the budget is legally enacted through passage of a resolution.
4. The Business Manager is authorized to transfer budgeted amounts between categories, however, any revisions that alter the total expenditures must be approved by the Center Board.
5. Formal budgetary integration should be employed as a management control device during the year.
6. The budget is adopted on a basis not consistent with generally accepted accounting principles (GAAP).

Cost of Borrowing

Interest cost incurred on borrowed funds during the period of construction is capitalized as a component of the cost of acquiring those assets.

Risk Management

The Center is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees or acts of God.

The Center maintains commercial insurance for all risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Material estimates that are particularly susceptible to significant change relate to the determination of the allowance for losses on customer accounts receivable. In connection with the determination of the estimated losses on receivables, management evaluates accounts and relies on historical data.

While management uses available information to recognize losses on receivables, further reductions in the carrying amounts of receivables may be necessary based on changes in economic conditions. Because of these factors, it is reasonable possible that the estimated losses on receivables may change materially in the near term. However, the amount of the change that is reasonably possible cannot be estimated.

Cash and Cash Equivalents

Cash and cash equivalents include investments in highly liquid instruments with an original maturity of three months or less.

Net Patient Service Revenue

The Center has agreements with third-party payors that provide for payments to the Center at amounts different from its established rates.

Note 2 Capital Assets

	Balance Jan 1, 2023	Additions	Deletions	Balance Dec 31, 2023
Capital Assets Not Being Depreciated				
Land	\$ 29,835	\$ -	\$ -	\$ 29,835
Total	29,835	-	-	29,835
Capital Assets Being Depreciated				
Building & Improvements	5,080,312	104,565	-	5,184,877
Equipment	992,388	-	-	992,388
Vehicles	199,530	-	-	199,530
Ambulance	1,148,243	26,980	-	1,175,223
Total	7,420,473	131,545	-	7,552,018
Less: Accumulated Depreciation				
Building & Improvements	(3,208,939)	(145,854)	-	(3,354,793)
Equipment	(837,400)	(35,968)	-	(873,368)
Vehicles	(171,308)	(14,111)	-	(185,419)
Ambulance	(869,403)	(56,101)	-	(925,504)
Total Accumulated Depreciation	(5,087,050)	(252,034)	-	(5,339,084)
Capital Assets being Depreciated, Net	2,333,423	(120,489)	-	2,212,934
Total Capital Assets	\$ 2,363,258	\$ (120,489)	\$ -	\$ 2,242,769

Assisted care	\$ 33,493
Ambulance	61,498
Healthcare	161,971
Medical clinic	5,166
Total	\$ 262,128

Note 3 Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories, eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

At year-end, the Center's bank balance and corresponding carrying balance were as follows:

Insured (FDIC)	\$ 250,000
Uninsured, Collateralized under PDPA	633,818
Cash on Hand	270
Total Cash and Deposits	\$ 884,088

Note 4 Self-Funded Insurance Program

During 1997, the Center established a partial self-funded health program and a self-funded dental program. The plan administrators, CNIC Health Solutions Inc., are responsible for the approval, processing and payment of claims, after which they bill the Center for reimbursement. The Center is also responsible for a monthly administrative fee. The program contract year is January 1 through December 31 each year.

The program is available to employees who work a minimum of thirty-two hours per week and have met a ninety day waiting period.

Medical and Dental Claims

The Center has reported a liability of \$31,689 and \$31,689 for the years ended December 31, 2023 and 2022, respectively which represent unreported claims which were incurred on or before December 31 but were not paid by the Center as of that date. The amount not reported to the Center were estimated using historical cost data by the plan administrator.

Note 5 Other Accrued Expenses – Accrued Vacation, Sick Leave, and Wages

At December 31, 2023 and 2022, the Center had a liability for accrued expenses of \$369,656 and \$374,870, respectively.

	2023	2022
Accrued Salaries	\$ 226,006	\$ 243,842
Accrued Vacation	65,312	59,139
Accrued Sick Leave	77,338	71,889
Total	<u>\$ 368,656</u>	<u>\$ 374,870</u>

Note 6 Contingencies

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's bill of rights (TABOR), which adds a new Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

The Center operates as an enterprise fund, but does receive some property taxes for administrative costs. The Center calculates its TABOR reserve based on the amount of property taxes received.

The Center's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of the qualifications of an Enterprise will require judicial interpretation.

Note 7 Note Payable

The District entered into a loan agreement with the Southeast Colorado Power Association on June 9, 2016 for the purpose of additional funding for the implementation of an HV AC system. The amount of the loan was \$300,000 with an interest rate of 0%. The term of the loan is 10 years with monthly payments in the amount of \$2,500 beginning September 1, 2016.

Below is a summary of the loan payment schedule.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 30,000	\$ -	\$ 30,000
2025	30,000	-	30,000
2026	20,000	-	20,000
	<u>\$ 80,000</u>	<u>\$ -</u>	<u>\$ 80,000</u>

Note 8 Retirement Plan 403(b)

Walsh Healthcare Center has a 403(b) plan in which employees may participate. In 2023, Walsh Healthcare implemented an employer match up to 3% of employee contributions with a vesting period of one year. Contributions to the plan for 2023 and 2022 were \$61,777 and \$58,914, respectively.

Supplementary Information

Walsh District Hospital dba Walsh Healthcare Center
Budget and Actual
Nursing Home
For the year ended December 31, 2023
with comparative totals for the year ended December 31, 2022

	Budgeted Amounts		Actual	Actual	Difference
	Original	Final	Amounts, Budgetary Basis, 2023	Amounts, Budgetary Basis, 2022	
REVENUES					
Charges for services	\$ 2,706,481	\$ 2,706,481	\$ 2,278,190	\$ 2,337,622	\$ (59,432)
Investment earnings	2,550	2,550	11,890	7,930	3,960
Property Taxes	643,602	643,602	636,734	643,101	(6,367)
Other income	43,800	43,800	79,215	34,566	44,649
Grants and contributions	111,600	111,600	66,520	85,323	(18,803)
Contingency	750,000	750,000	-	-	-
Total revenues	4,258,033	4,258,033	3,072,549	3,108,542	(35,993)
EXPENDITURES					
Current:					
Professional care of patients	1,656,263	1,656,263	1,881,347	1,750,384	130,963
Dietary services	384,203	384,203	439,083	346,969	92,114
Administrative services	256,522	256,522	263,544	576,333	(312,789)
General services	881,842	881,842	763,875	470,127	293,748
Depreciation	-	-	161,971	158,570	3,401
Contingency	750,000	750,000	-	-	-
Capital outlay	160,000	160,000	104,565	-	104,565
Total Expenditures	4,088,830	4,088,830	3,614,385	3,302,383	312,002
Excess (deficiency) of revenues over expenditures	169,203	169,203	(541,836)	(193,841)	(347,995)
SPECIAL ITEM					
Reconciliation with GAAP statements					
Capital outlay	-	-	104,565	-	104,565
Net change in fund balances	169,203	169,203	(437,271)	(193,841)	(243,430)
Total net position - beginning	-	-	4,312,965	4,506,806	(193,841)
Total net position - ending	\$ 169,203	\$ 169,203	\$ 3,875,694	\$ 4,312,965	\$ (437,271)

Walsh District Hospital dba Walsh Healthcare Center
Budget and Actual
Ambulance
For the year ended December 31, 2023
with comparative totals for the year ended December 31, 2022

	Budgeted Amounts		Actual	Actual	Difference
	Original	Final	Amounts, Budgetary Basis, 2023	Amounts, Budgetary Basis, 2022	
REVENUES					
Charges for services	\$ 145,200	\$ 145,200	\$ 152,868	\$ 79,491	\$ 73,377
Investment earnings	180	180	537	227	310
Property Taxes	30,690	30,690	30,537	30,884	(347)
Other income	200	200	204	65	139
Grants and contributions	11,500	11,500	38,169	4,063	34,106
Total revenues	187,770	187,770	222,315	114,730	107,585
EXPENDITURES					
Current:					
Ambulance services	135,025	135,025	229,938	95,967	133,971
Depreciation	-	-	61,498	56,102	5,396
Total Expenditures	135,025	135,025	291,436	152,069	139,367
Excess (deficiency) of revenues over expenditures	52,745	52,745	(69,121)	(37,339)	(31,782)
Net change in net position	52,745	52,745	(69,121)	(37,339)	(31,782)
Total net position - beginning	-	-	380,949	418,288	(37,339)
Total net position - ending	\$ 52,745	\$ 52,745	\$ 311,828	\$ 380,949	\$ (69,121)

Walsh District Hospital dba Walsh Healthcare Center
Budget and Actual
Assisted Care Facility
For the year ended December 31, 2023
with comparative totals for the year ended December 31, 2022

	Budgeted Amounts		Actual Amounts, Budgetary Basis, 2023	Actual Amounts, Budgetary Basis, 2022	Difference
	Original	Final			
REVENUES					
Charges for services	\$ 431,225	\$ 431,225	\$ 381,220	\$ 328,805	\$ 52,415
Investment earnings	50	50	268	118	150
Property Taxes	61,381	61,381	61,204	61,768	(564)
Grants and contributions	-	-	-	115	(115)
Total revenues	492,656	492,656	442,692	390,806	52,001
EXPENDITURES					
Current:					
Professional care of patients	183,901	183,901	183,265	337,410	(154,145)
Dietary services	84,986	84,986	77,796	67,343	10,453
Administrative services	10,680	10,680	11,088	28,541	(17,453)
General services	268,309	268,309	226,167	58,719	167,448
Depreciation	-	-	33,493	33,493	-
Capital outlay	15,000	15,000	-	-	-
Total Expenditures	562,876	562,876	531,809	525,506	6,303
Excess (deficiency) of revenues over expenditures	(70,220)	(70,220)	(89,117)	(134,700)	45,698
Net change in fund balances	(70,220)	(70,220)	(89,117)	(134,700)	45,698
Total net position - beginning	-	-	(854,618)	(719,918)	(134,700)
Total net position - ending	\$ (70,220)	\$ (70,220)	\$ (943,735)	\$ (854,618)	\$ (89,117)

Walsh District Hospital dba Walsh Healthcare Center
Budget and Actual
Medical Clinic
For the year ended December 31, 2023
with comparative totals for the year ended December 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Actual</u>	<u>Difference</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts,</u> <u>Budgetary</u> <u>Basis, 2023</u>	<u>Amounts,</u> <u>Budgetary</u> <u>Basis, 2022</u>	
REVENUES					
Charges for services	\$ 721,850	\$ 721,850	\$ 508,083	\$ 452,847	\$ 55,236
Investment earnings	100	100	731	904	(173)
Property Taxes	135,089	135,089	126,290	115,815	10,475
Other income	-	-	-	46,811	(46,811)
Grants and contributions	15,000	15,000	14,000	136,236	(122,236)
Total revenues	<u>872,039</u>	<u>872,039</u>	<u>649,104</u>	<u>752,613</u>	<u>(103,509)</u>
EXPENDITURES					
Current:					
Professional care of patients	601,730	601,730	514,681	731,228	(216,547)
Administrative services	109,062	109,062	158,073	48,845	109,228
General services	131,816	131,816	81,586	3,696	77,890
Depreciation	-	-	5,166	5,814	(648)
Capital outlay	5,000	5,000	-	-	-
Total Expenditures	<u>847,608</u>	<u>847,608</u>	<u>759,506</u>	<u>789,583</u>	<u>(30,077)</u>
Excess (deficiency) of revenues over expenditures	24,431	24,431	(110,402)	(36,970)	(73,432)
Net change in fund balances	24,431	24,431	(110,402)	(36,970)	(73,432)
Total net position - beginning	-	-	33,338	70,308	(36,970)
Total net position - ending	<u>\$ 24,431</u>	<u>\$ 24,431</u>	<u>\$ (77,064)</u>	<u>\$ 33,338</u>	<u>\$ (110,402)</u>