

**MONTEZUMA COUNTY HOSPITAL DISTRICT**  
**EMS Training Room, Southwest Health System**  
**WEDNESDAY, September 10, 2025**  
**Meeting Starts: 6:00pm**

**AGENDA**

**6:00pm Call to Order** - 5 minutes

**Roll Call**

**Changes or additions to agenda**

**Public Comment:** *Public is invited to attend and provide comments please RSVP [bjabour@swhealth.org](mailto:bjabour@swhealth.org) as seating is limited.*

**CONSENT AGENDA** (Enclosure 1) - 5 minutes

- August 13, 2025 Regular Meeting Minutes
- Payment of Bills

**REPORTS and ACTION ITEMS**

**SHS Report** (Enclosure 2)

- SHS Board Report - 5 minutes
- Operations Report - 10 minutes
- Finance Report - 10 minutes

**Financial Report** (Not enclosed - handout) - 5 minutes

**Owner's Rep Report** - 5 minutes

- Landscaping by ER
- Irrigation

**Capital Infrastructure Committee Report** - 10 minutes

**Foundation Update** - 5 minutes

**Optional Board Member Presentation/Report** - 5 minutes

**Attorney Report** - 10 minutes

**Executive Session**

**Adjournment**

**Mission Statement**

It is the mission of the Montezuma County Hospital District to assure high quality healthcare facilities for the community, Montezuma County, and the surrounding areas and to provide support and assistance in a manner which is consistent with a high standard of healthcare.



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# Consent Agenda

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## Mission Statement

It is the mission of the Montezuma County Hospital District to assure high quality healthcare facilities for the community, Montezuma County, and the surrounding areas and to provide support and assistance in a manner which is consistent with a high standard of healthcare.

**Montezuma County Hospital District Regular Board Meeting**  
**EMS Training Room**  
**August 13, 2025**

**Present:**

**Also Present:**

Brandon Johnson, Chairperson	Rob Owens, SHS Plant Operations Dir	<b><u>Recorded by:</u></b>
Gerald “Jerry” Whited, Director	Peter Rehn, Owner’s Representative	Bridgett Jabour, Secretary
Sean Flaherty, Director	Adam Conley, SHS CFO	
Bob Ower, Director	Eric Croke, SHS Vice-Chair	<b><u>Counsel:</u></b>
Scott Anderson, Director	Joe Theine, SHS CEO	Kelly McCabe, MCHD Attorney
		<b><u>Excused/Absent:</u></b>
		Abby Nuetzel, Director

Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
<b>Call to order</b>	MCHD Chair Brandon Johnson called the meeting to order at 6:00 pm.		
<b>Roll Call</b>	The roll was called by Mr. Flaherty.		
<b>Public Comment</b>	None.		
<b>Consent Agenda</b>	July 9, 2025, Regular Meeting Minutes Payment of Bills	It was moved and seconded to approve the consent agenda as presented. Motion: Sean Flaherty Second: Jerry Whited Motion carried.	
<b><u>REPORTS and ACTION ITEMS</u></b>			
<b>SHS Board Report</b>	SHS Board Vice-Chair Eric Croke advised that there is uncertainty with funding as state shortfalls and federal funding remains volatile. The SHS Board continues to maintain a steady focus while watching closely the challenges anticipated with state and federal fiscal changes.		



Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
	<p>Flaherty will meet with Vectra Wealth advisor and look at options with guidance from McCabe’s office and provide a presentation to the MCHD Board in the coming months.</p>	<p>SECOND: Bob Ower Motion carried.</p>	
<p><b>Owner’s Representative Report – Peter Rehn, CAPM</b></p>	<p>Mr. Rehn discussed and recommended tabling the Lucero memorial until a process and concept and expense for all memorials as a general policy be defined.</p> <p>Mr. Rehn provided a rendering of the two proposals of landscaping being contemplated by the Emergency Department entrance.</p> <p>Optional 1 with apron is preferred. Mr. Rehn requested direction from board on how to structure contract with the landscaping company once bid is posted and bids received. The board directed an AIA format contract “CM At Risk” agreement. MCHD Attorney Kelly McCabe’s office will work with Mr. Rehn to provide information and format. The anticipated duration of project is 1 week.</p> <p>The Capital Infrastructure Committee has received drawings for fuel system including different locations and configurations of the fuel tank.</p> <p>Also working on getting an agreement with Fraley Gas to have this fuel tank be a priority delivery facility. DOLA grant funding might be a funding source for the construction. The Microgrid project progress is on hold as new data and information being received changes the length of time for return on investment. Additionally, with legislative changes and environment, a grant to assist with cost of generation (ie. solar panels) is likely not going to get any funding right now.</p> <p>AH4 replacement is scheduled for the beginning of September. Compressors are scheduled to arrive the end of September as they are back ordered.</p>		

Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
	Lighting changeout is 50% complete. Will take 2 months more to complete – going well.		
<b>Foundation Report</b>	Foundation Representative Bob Ower advised that the Foundation has gotten good exposure with much community engagement and participation in fundraising. Year-to-date donations have reached approximately \$120k in gifts and sponsors. So far, the Foundation has funded 2 pieces of equip in 2025: 1) Infant Jaundice meter and 2) a PFT machine, which totals approximately \$70k.		
<b>Optional Board Member Presentation/Report</b>	<p>Mr. Ower reported that he would like to step down from being the MCHD rep for Pipeline 21. After discussion, MCHD Director Scott Anderson agreed to take over as representative for MCHD.</p> <p>Mr. Flaherty reported that Tyler technologies is working on website development for MCHD. The website is anticipated to be ready in the next few months.</p> <p>In addition, Mr. Flaherty asked SHS leadership in the meeting about the potential to put up a weather station up at the hospital that will provide data for air quality monitoring several different elements. There is only one air quality sensor in the area at the Cortez fire station only for PM 2.5 is all that is monitored. Mr. Theine advise that there are no concerns from SHS to provide. There were also discussions about also placing at the Mancos clinic.</p>	<p>It was moved and seconded to appoint Scott Anderson as liaison to 21 Pipeline on behalf of MCHD.</p> <p>MOTION: Scott Anderson</p> <p>SECOND: Jerry Whited</p> <p>Motion carried.</p>	
<b>Attorney Report</b>	<p>Mr. McCabe advised that MCHD did sign the owner’s rep agreement signed.</p> <p>Mr. McCabe educates the board to answer questions asked during board orientation regarding the current bond outstanding. The balance is \$24,683,762.82 principal on the 2016 Bond. The principal was reducing quickly until reamortization signed in 2023 for capital infrastructure improvements. Interest rate remained the same. The bulk of</p>		

Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
	<p>P&amp;I is paid by sales tax revenues. Any excess goes into the capital improvement account. Jan 1 of 2027 is when capital infrastructure funding will return to regular payments. At that time, interest rates will jump up to 6.05% and is currently at 4.72%. Set to pay off in 2046.</p> <p>Discussion on debt carrying capacity and potential changes in interest rates. Discussion on the process and the people involved in refinancing.</p>		
<b>Executive Session</b>	Adjourned to Executive Session at 7:36pm.	<p>It was moved and seconded to adjourn to executive session pursuant to §24-6-402(4)(b) C.R.S., “conferences with an attorney for the district for the purpose of receiving legal advice on specific legal questions.  MOTION: Jerry Whited  SECOND: Scott Anderson  Motion carried.</p>	
<b>Return to regular session</b>	No decisions or recommendations were made.	The board returned to regular session at 8:01pm. No decisions or motions were made in Executive Session.	
<b>Adjournment</b>		<p>It was moved and seconded to adjourn the meeting at 8:02pm.  Motion carried.</p>	

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Bridgett Jabour, MCHD Secretary

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Sean Flaherty, Secretary/Treasurer



Mazzetti, Inc.  
220 Montgomery Street, Suite 640  
San Francisco, CA 94104-3402  
TEL: 415-362-3266 FEIN: 94-1722463  
AccountsReceivable@mazzetti.com  
**PLEASE NOTE OUR SUITE NUMBER HAS CHANGED**  
ACH Payment is now our preferred payment method

## PAY BY ACH

Heritage Bank of Commerce  
ABA Routing: 121142287 Bank Account: 1101011755  
Send remittance to: accountsreceivable@mazzetti.com

Brandon Johnson  
MCHD Board  
1311 N. Mildred Rd.  
Cortez, CO 81321

August 21, 2025  
Project No: 025-010318  
Invoice No: 0109233

**Invoice Total \$6,506.25**

Project Manager George Augustini  
Project 025-010318 Southwest Health Systems (MCHD) Fuel Oil System Replacement  
**Professional Services from June 29, 2025 to August 02, 2025**

Phase 001 Construction Documents

### Professional Personnel

	Hours	Rate	Amount
Principal			
Augustini, George	2.75	315.00	866.25
Senior Associate			
Pettys, Benjamin	23.50	240.00	5,640.00
Totals	26.25		6,506.25
<b>Total Labor</b>			<b>6,506.25</b>

### Billing Limits

	Current	Prior	To-Date
Total Billings	6,506.25	4,048.75	10,555.00
Limit			18,000.00
Remaining			7,445.00
<b>Total this Phase</b>			<b>\$6,506.25</b>

**Total this Invoice \$6,506.25**

### Outstanding Invoices

Number	Date	Balance
0108944	7/21/2025	4,048.75
<b>Total</b>		<b>4,048.75</b>



# Billing Backup

Thursday, August 21, 2025

Mazzetti, Inc.

Invoice 0109233 Dated 8/21/2025

11:30:04 AM

Project	025-010318	Southwest Health Systems (MCHD) Fuel Oil System Replacement
Phase	001	Construction Documents

## Professional Personnel

			Hours	Rate	Amount	
Principal						
1758	Augustini, George	7/1/2025	.50	315.00	157.50	
1758	Augustini, George	7/2/2025	.25	315.00	78.75	
1758	Augustini, George	7/21/2025	.50	315.00	157.50	
1758	Augustini, George	7/23/2025	.50	315.00	157.50	
1758	Augustini, George	7/28/2025	.50	315.00	157.50	
1758	Augustini, George	7/30/2025	.50	315.00	157.50	
Senior Associate						
1798	Pettys, Benjamin	6/30/2025	8.00	240.00	1,920.00	
1798	Pettys, Benjamin	7/22/2025	1.00	240.00	240.00	
1798	Pettys, Benjamin	7/28/2025	2.50	240.00	600.00	
1798	Pettys, Benjamin	7/30/2025	7.50	240.00	1,800.00	
1798	Pettys, Benjamin	7/31/2025	4.50	240.00	1,080.00	
	Totals		26.25		6,506.25	
	<b>Total Labor</b>					<b>6,506.25</b>
				<b>Total this Phase</b>		<b>\$6,506.25</b>
				<b>Total this Project</b>		<b>\$6,506.25</b>
				<b>Total this Report</b>		<b>\$6,506.25</b>

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# SHS Report

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## Mission Statement

It is the mission of the Montezuma County Hospital District to assure high quality healthcare facilities for the community, Montezuma County, and the surrounding areas and to provide support and assistance in a manner which is consistent with a high standard of healthcare.

# CEO Report

Board Meeting Date: August 27, 2025

Committee or Staff Completing Report: Joe Theine

Date of Committee Meeting (if applicable): n/a



## **Wins – one to two highlights of what has gone well.**

- 2026 budget planning commenced, focusing on increased access to care & service line growth.
- Community Health Needs Assessment Draft Report Completed

## **Opportunities – one to two highlights of current upcoming opportunities or challenges.**

- Increasing costs for both inpatient pediatric services and obstetric call coverage beginning this summer and will increase beginning in August and again in January of 2026. Evaluating impact on near-term future cash flows.

## **Report**

### **Physician | APP Recruiting**

- OB/GYN and/or Family Medicine | OB; 5 active FM|OB candidates; 0 active OB/GYN.
- General surgery recruiting is underway; 1 active candidate.
- Advanced Practice Provider for general surgery / wound care interview underway.

### **Operations Updates**

- Securing coverage for L&D and adult/pediatric hospitalist services for remainder of year through itinerant physician staffing.
- Increasing outpatient MRI availability.

### **Community Engagement**

- Third Thursday – Southwest Memorial Hospital Foundation
- Senator Michael Bennet Town Hall
- Fort Lewis College | University of Colorado Nursing Call to Care Ceremony

### **Staff Meetings & Internal Engagement**

- Provider Picnic
- OB Recruiting and Support Meeting with SHS Physicians and Mark Deutchman, MD, University of Colorado

### **Other Meetings / Engagement**

- Mark Ferrandino Hosted Meeting with CDPHE, UC Health & Select Rural CEOs
- Mercy Hospital President and Nephrologists Meeting
- Justin Sikes, OMF Dinner
- Vectra Bank and Bond Syndicate Update Meeting
- Amy Huff, Congressman Hurd SW Colorado Representative Meeting
- Colorado Hospital Finance Authority Board Presentation (COHFA)
- Jason Portz, Bank of Colorado President, COHFA Board Member, Fort Lewis College Foundation Incoming Board Chair

### **Other Notable Items**

- None

## **Attachments (if any)**

None



## Patient Volumes and Utilization Statistics

### Southwest Health System Consolidated

Through the Period Ending Jul-25

High Low

	Fiscal-Year-to-Date						Six-Month Trend						Current Month			
	Current	Budget	# Var	% Var	Prior	% Var	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Budget	# Var	% Var	Prior Year
<b>Admissions, Total</b>	<b>524</b>	<b>523</b>	<b>1</b>	<b>0.2%</b>	<b>499</b>	<b>5.0%</b>	<b>80</b>	<b>75</b>	<b>74</b>	<b>72</b>	<b>79</b>	<b>53</b>	<b>79</b>	<b>(26)</b>	<b>(32.9%)</b>	<b>93</b>
Acute	478	483	(5)	(1.0%)	454	5.3%	74	70	67	66	73	47	71	(24)	(33.8%)	86
SNF	46	40	6	15.0%	45	2.2%	6	5	7	6	6	6	8	(2)	(25.0%)	7
<b>Discharges, Total</b>	<b>533</b>	<b>523</b>	<b>10</b>	<b>1.9%</b>	<b>513</b>	<b>3.9%</b>	<b>82</b>	<b>73</b>	<b>77</b>	<b>75</b>	<b>70</b>	<b>60</b>	<b>79</b>	<b>(19)</b>	<b>(24.1%)</b>	<b>89</b>
Acute	487	483	4	0.8%	469	3.8%	75	68	71	67	65	54	71	(17)	(23.9%)	84
SNF	46	40	6	15.0%	44	4.5%	7	5	6	8	5	6	8	(2)	(25.0%)	5
<b>Patient Days, Total</b>	<b>2,491</b>	<b>2,339</b>	<b>152</b>	<b>6.5%</b>	<b>2,392</b>	<b>4.1%</b>	<b>400</b>	<b>333</b>	<b>428</b>	<b>310</b>	<b>336</b>	<b>270</b>	<b>369</b>	<b>(99)</b>	<b>(26.8%)</b>	<b>399</b>
Acute	1,954	1,767	187	10.6%	1,772	10.3%	314	257	341	212	279	214	256	(42)	(16.4%)	301
SNF	537	572	(35)	(6.1%)	620	(13.4%)	86	76	87	98	57	56	113	(57)	(50.4%)	98
<b>ALOS, Total Discharges</b>	<b>4.67</b>	<b>4.47</b>	<b>(0.20)</b>	<b>(4.5%)</b>	<b>4.66</b>	<b>(0.2%)</b>	<b>4.88</b>	<b>4.56</b>	<b>5.56</b>	<b>4.13</b>	<b>4.80</b>	<b>4.50</b>	<b>4.67</b>	<b>0.17</b>	<b>3.7%</b>	<b>4.48</b>
Acute	4.01	3.66	(0.35)	(9.7%)	3.78	(6.2%)	4.19	3.78	4.80	3.16	4.29	3.96	3.61	(0.36)	(9.9%)	3.58
SNF	11.67	14.30	2.63	18.4%	14.09	17.2%	12.29	15.20	14.50	12.25	11.40	9.33	14.13	4.79	33.9%	19.60
Adj Admissions	3,558	3,678	(119)	(3.2%)	3,423	4.0%	483	475	438	554	542	515	558	(43)	(7.8%)	634
Adj Discharges	<b>3,619</b>	<b>3,678</b>	<b>(58)</b>	<b>(1.6%)</b>	<b>3,519</b>	<b>2.9%</b>	<b>495</b>	<b>462</b>	<b>456</b>	<b>577</b>	<b>480</b>	<b>582</b>	<b>558</b>	<b>25</b>	<b>4.4%</b>	<b>606</b>
Adj Patient Days	16,916	16,447	468	2.8%	16,407	3.1%	2,414	2,109	2,532	2,386	2,306	2,621	2,606	15	0.6%	2,719
<b>Births</b>	<b>76</b>	<b>88</b>	<b>(12)</b>	<b>(13.6%)</b>	<b>75</b>	<b>1.3%</b>	<b>13</b>	<b>10</b>	<b>12</b>	<b>12</b>	<b>9</b>	<b>8</b>	<b>12</b>	<b>(4)</b>	<b>(33.3%)</b>	<b>18</b>
<b>Observation Days</b>	<b>316</b>	<b>275</b>	<b>41</b>	<b>14.9%</b>	<b>261</b>	<b>21.1%</b>	<b>37</b>	<b>50</b>	<b>40</b>	<b>39</b>	<b>35</b>	<b>55</b>	<b>31</b>	<b>24</b>	<b>77.4%</b>	<b>31</b>
<b>Case Mix Index, Total</b>	<b>1.2678</b>	<b>1.2987</b>	<b>(0.0309)</b>	<b>(2.4%)</b>	<b>1.2637</b>	<b>0.3%</b>	<b>1.2400</b>	<b>1.2210</b>	<b>1.3706</b>	<b>1.2791</b>	<b>1.3934</b>	<b>1.1786</b>	<b>1.2987</b>	<b>(0.1201)</b>	<b>(9.2%)</b>	<b>1.2783</b>
<b>Case Mix Index, Medicare</b>	<b>1.4513</b>	<b>1.3654</b>	<b>0.0859</b>	<b>6.3%</b>	<b>1.3331</b>	<b>8.9%</b>	<b>1.6476</b>	<b>1.4592</b>	<b>1.5881</b>	<b>1.5251</b>	<b>1.2609</b>	<b>1.2854</b>	<b>1.3654</b>	<b>(0.0800)</b>	<b>(5.9%)</b>	<b>1.2509</b>



## Patient Volumes and Utilization Statistics

### Southwest Health System Consolidated

Through the Period Ending Jul-25

High Low

	Fiscal-Year-to-Date						Six-Month Trend						Current Month				
	Current	Budget	# Var	% Var	Prior	% Var	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Budget	# Var	% Var	Prior Year	% Var
<b>Total O/P Registrations</b>	36,831	36,847	(16)	(0.0%)	35,494	3.8%	4,990	5,247	5,400	5,354	5,049	5,328	4,939	389	7.9%	5,080	4.9%
<b>Surgeries, Total</b>	<b>523</b>	<b>488</b>	<b>35</b>	<b>7.2%</b>	<b>433</b>	<b>20.8%</b>	<b>77</b>	<b>76</b>	<b>83</b>	<b>55</b>	<b>68</b>	<b>77</b>	<b>70</b>	<b>7</b>	<b>10.0%</b>	<b>65</b>	<b>18.5%</b>
Inpatient	108	100	8	8.0%	110	(1.8%)	16	17	24	12	15	10	21	(11)	(52.4%)	21	(52.4%)
Outpatient	415	388	27	7.0%	323	28.5%	61	59	59	43	53	67	49	18	36.7%	44	52.3%
<b>Total GI Procedures</b>	646	736	(90)	(12.2%)	571	13.1%	88	96	105	77	82	104	82	22	26.8%	105	(1.0%)
<b>Emergency Visits</b>	8,318	8,177	141	1.7%	7,913	5.1%	1,125	1,229	1,198	1,217	1,210	1,148	1,222	(74)	(6.1%)	1,182	(2.9%)
<b>ER Conversion Rate</b>	6.5%	5.4%	--	1.1%	6.6%	(0.1%)	8.4%	6.1%	6.2%	5.9%	6.5%	4.6%	0.5%	--	4.1%	7.9%	(3.3%)
<b>ER Transfers Out</b>	370	0	370	0.0%	406	(8.9%)	54	40	48	61	65	40	0	40	0.0%	46	(13.0%)
<b>Rural Health Clinic Visits</b>	23,612	22,281	1,331	6.0%	24,643	(4.2%)	3,491	3,506	3,403	3,205	3,006	3,275	3,179	96	3.0%	3,566	(8.2%)
<b>Provider Based or Specialty Clinic Visits</b>	5,077	5,311	(234)	(4.4%)	5,477	(7.3%)	805	794	823	657	526	671	758	(87)	(11.5%)	963	(30.3%)
<b>Lab Tests</b>	92,393	86,579	5,814	6.7%	85,716	7.8%	13,232	13,735	13,719	12,546	12,232	12,069	12,825	(756)	(5.9%)	13,437	(10.2%)
<b>Total Therapy Treatments</b>	<b>19,308</b>	<b>22,966</b>	<b>(3,658)</b>	<b>(15.9%)</b>	<b>20,360</b>	<b>(5.2%)</b>	<b>3,034</b>	<b>2,834</b>	<b>2,570</b>	<b>2,657</b>	<b>2,250</b>	<b>2,832</b>	<b>3,526</b>	<b>(694)</b>	<b>(19.7%)</b>	<b>2,943</b>	<b>(3.8%)</b>
Occupational Therapy Treatments	0	1,114	(1,114)	(100.0%)	597	(100.0%)	0	0	0	0	0	0	202	(202)	(100.0%)	0	0.0%
Physical Therapy Treatments	15,964	18,633	(2,669)	(14.3%)	16,259	(1.8%)	2,478	2,318	2,090	2,221	1,970	2,408	2,758	(350)	(12.7%)	2,623	(8.2%)
Speech Therapy Treatments	3,344	3,219	125	3.9%	3,504	(4.6%)	556	516	480	436	280	424	566	(142)	(25.1%)	320	32.5%
<b>Wound Care Procedures</b>	248	759	(511)	(67.3%)	852	(70.9%)	83	61	5	0	0	0	96	(96)	(100.0%)	116	(100.0%)
<b>Pain Management Cases</b>	121	147	(26)	(17.7%)	134	(9.7%)	21	12	17	15	13	22	24	(2)	(8.3%)	17	29.4%
<b>Sleep Studies</b>	292	385	(93)	(24.2%)	358	(18.4%)	45	48	44	26	36	51	50	1	2.0%	47	8.5%
<b>Total Imaging Procedures</b>	<b>16,722</b>	<b>15,713</b>	<b>1,009</b>	<b>6.4%</b>	<b>15,720</b>	<b>6.4%</b>	<b>2,191</b>	<b>2,439</b>	<b>2,456</b>	<b>2,436</b>	<b>2,394</b>	<b>2,419</b>	<b>2,354</b>	<b>65</b>	<b>2.8%</b>	<b>2,022</b>	<b>19.6%</b>
CT Procedures	3,911	3,863	48	1.2%	3,633	7.7%	496	577	512	558	628	566	573	(7)	(1.2%)	515	9.9%
<b>MRI Procedures</b>	<b>1,072</b>	<b>966</b>	<b>106</b>	<b>11.0%</b>	<b>891</b>	<b>20.3%</b>	<b>125</b>	<b>131</b>	<b>150</b>	<b>218</b>	<b>158</b>	<b>160</b>	<b>133</b>	<b>27</b>	<b>20.3%</b>	<b>109</b>	<b>46.8%</b>
Inpatient	39	25	14	56.0%	28	39.3%	5	7	6	4	7	5	4	1	25.0%	7	(28.6%)
Outpatient	1,033	941	92	9.8%	863	19.7%	120	124	144	214	151	155	129	26	20.2%	102	52.0%
Mammography	2,476	2,243	233	10.4%	2,411	2.7%	304	398	365	389	344	303	309	(6)	(1.9%)	291	4.1%
Ultrasound	2,538	2,539	(1)	(0.0%)	2,478	2.4%	350	362	431	310	356	353	333	20	6.0%	272	29.8%
Nuclear Medicine	150	244	(94)	(38.5%)	85	76.5%	20	32	19	17	11	32	9	23	255.6%	4	700.0%
Other Imaging	6,575	402	6,173	1,535.6%	6,222	5.7%	896	939	979	944	897	1,005	73	932	1,276.7%	831	20.9%



**Operating Performance Summary**  
**Southwest Health System Consolidated**  
 Through the Period Ending Jul-25

	Fiscal-Year-to-Date						Six-Month Trend						Current Month				
	Actual	Budget	\$ Var	% Var	Prior	% Var	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Budget	\$ Var	% Var	Prior Year	% Var
Inpatient Revenue	\$15,107	\$13,586	\$1,521	11.2%	\$13,264	13.9%	\$2,313	\$2,325	\$2,537	\$1,841	\$2,137	\$1,563	\$1,921	(\$358)	(18.6%)	\$2,080	(24.8%)
Outpatient Revenue	87,483	81,947	5,536	6.8%	77,718	12.6%	11,642	12,400	12,470	12,328	12,524	13,612	11,646	1,966	16.9%	12,092	12.6%
<b>Gross Patient Revenue</b>	<b>102,590</b>	<b>95,533</b>	<b>7,057</b>	<b>7.4%</b>	<b>90,982</b>	<b>12.8%</b>	<b>13,955</b>	<b>14,725</b>	<b>15,007</b>	<b>14,169</b>	<b>14,661</b>	<b>15,175</b>	<b>13,567</b>	<b>1,608</b>	<b>11.9%</b>	<b>14,172</b>	<b>7.1%</b>
<b>Revenue Deductions</b>																	
Medicare	17,885	15,658	(2,227)	(14.2%)	14,358	(24.6%)	2,487	2,340	2,000	2,558	2,993	2,974	2,227	(747)	(33.5%)	2,283	(30.3%)
Medicaid	19,687	17,530	(2,157)	(12.3%)	16,484	(19.4%)	2,596	3,042	2,911	2,813	2,928	2,755	2,484	(271)	(10.9%)	2,384	(15.6%)
Prior Year Cost Report Adj-MCARE	(289)	0	289	0.0%	(151)	91.4%	0	38	0	(611)	(191)	476	0	(476)	0.0%	0	0.0%
Prior Year Cost Report Adj-MCAID	0	0	0	0.0%	(9)	(100.0%)	0	0	0	0	0	0	0	0	0.0%	0	0.0%
Other Directed Payment Programs	(6,329)	(7,329)	(1,000)	(13.6%)	(7,219)	(12.3%)	(1,047)	(1,047)	(1,047)	(47)	(1,047)	(1,047)	(1,047)	0	0.0%	(1,526)	(31.4%)
Managed Medicare	12,048	11,030	(1,018)	(9.2%)	10,934	(10.2%)	1,505	1,575	1,674	1,851	1,929	1,652	1,566	(86)	(5.5%)	1,610	(2.6%)
Managed Care (HMO/PPO) Discounts	5,669	6,786	1,117	16.5%	6,168	8.1%	705	758	983	666	1,029	973	979	6	0.6%	965	(0.8%)
Charity & Indigent care	2,626	2,904	278	9.6%	2,807	6.4%	443	390	409	360	219	466	416	(50)	(12.0%)	448	(4.0%)
Other Discounts	3,423	3,239	(184)	(5.7%)	2,607	(31.3%)	319	323	880	289	523	677	463	(214)	(46.2%)	445	(52.1%)
Administrative Adjustments	525	0	(525)	0.0%	439	(19.6%)	53	23	31	67	60	140	0	(140)	0.0%	11	(1,172.7%)
Implicit Price Concessions	4,339	2,008	(2,331)	(116.1%)	3,438	(26.2%)	1,086	649	568	368	354	680	285	(395)	(138.6%)	671	(1.3%)
<b>Total Deductions</b>	<b>59,584</b>	<b>51,826</b>	<b>(7,758)</b>	<b>(15.0%)</b>	<b>49,856</b>	<b>(19.5%)</b>	<b>8,147</b>	<b>8,091</b>	<b>8,409</b>	<b>8,314</b>	<b>8,797</b>	<b>9,746</b>	<b>7,373</b>	<b>(2,373)</b>	<b>(32.2%)</b>	<b>7,291</b>	<b>(33.7%)</b>
<b>Net Patient Revenue</b>	<b>43,006</b>	<b>43,707</b>	<b>(701)</b>	<b>(1.6%)</b>	<b>41,126</b>	<b>4.6%</b>	<b>5,808</b>	<b>6,634</b>	<b>6,598</b>	<b>5,855</b>	<b>5,864</b>	<b>5,429</b>	<b>6,194</b>	<b>(765)</b>	<b>(12.4%)</b>	<b>6,881</b>	<b>(21.1%)</b>
Other Revenue	5,132	4,078	1,054	25.8%	4,224	21.5%	617	915	691	765	816	679	569	110	19.4%	594	14.4%
<b>Net Operating Revenue</b>	<b>48,138</b>	<b>47,785</b>	<b>353</b>	<b>0.7%</b>	<b>45,350</b>	<b>6.1%</b>	<b>6,425</b>	<b>7,549</b>	<b>7,289</b>	<b>6,620</b>	<b>6,680</b>	<b>6,108</b>	<b>6,763</b>	<b>(655)</b>	<b>(9.7%)</b>	<b>7,475</b>	<b>(18.3%)</b>
<b>Operating Expenses</b>																	
Salaries	18,863	19,888	1,025	5.2%	18,275	(3.2%)	2,683	2,754	2,744	2,764	2,472	2,618	2,841	223	8.5%	2,672	2.0%
Contract Labor	2,909	2,535	(374)	(14.8%)	3,927	25.9%	359	392	422	487	416	585	368	(217)	(59.0%)	548	(6.8%)
Employee Benefits	4,007	4,235	228	5.4%	4,048	1.0%	635	501	507	530	683	537	605	68	12.7%	617	13.0%
Professional Fees	769	1,071	302	28.2%	994	22.6%	107	99	116	122	111	128	151	23	18.0%	173	26.0%
Medical Supplies	2,226	2,501	275	11.0%	2,195	(1.4%)	376	334	416	215	259	241	328	87	36.1%	302	20.2%
Pharmaceutical Supplies	6,107	5,445	(662)	(12.2%)	4,925	(24.0%)	718	778	906	899	909	948	721	(227)	(23.9%)	708	(33.9%)
Other Supplies	563	741	178	24.0%	609	7.6%	73	100	75	75	78	79	100	21	26.6%	122	35.2%
Purchased Services	2,625	2,211	(414)	(18.7%)	2,157	(21.7%)	395	301	480	394	315	388	314	(145)	(31.6%)	398	(15.3%)
Lease and Rent	147	200	53	26.5%	192	23.4%	12	14	35	19	27	22	29	7	31.8%	18	(22.2%)
Insurance	532	619	87	14.1%	568	6.3%	82	79	81	82	74	82	88	6	7.3%	85	3.5%
Utilities	464	625	161	25.8%	537	13.6%	68	51	56	78	82	78	92	14	17.9%	86	9.3%
Depreciation & Amortization	1,807	2,085	278	13.3%	2,082	13.2%	236	264	257	265	256	265	298	33	12.5%	293	9.6%
Interest	717	824	107	13.0%	800	10.4%	96	105	102	104	100	103	118	15	14.6%	110	6.4%
Other	4,639	4,635	(4)	(0.1%)	4,365	(6.3%)	666	639	647	676	826	529	664	135	25.5%	642	17.6%
<b>Total Operating Expenses</b>	<b>46,375</b>	<b>47,615</b>	<b>1,240</b>	<b>2.6%</b>	<b>45,674</b>	<b>(1.5%)</b>	<b>6,506</b>	<b>6,411</b>	<b>6,844</b>	<b>6,710</b>	<b>6,608</b>	<b>6,674</b>	<b>6,717</b>	<b>43</b>	<b>0.6%</b>	<b>6,774</b>	<b>1.5%</b>
<b>Operating Margin</b>	<b>1,763</b>	<b>170</b>	<b>1,593</b>	<b>937.1%</b>	<b>(\$324)</b>	<b>(190.6%)</b>	<b>(81)</b>	<b>1,138</b>	<b>445</b>	<b>(90)</b>	<b>72</b>	<b>(566)</b>	<b>\$46</b>	<b>(612)</b>	<b>108.1%</b>	<b>\$701</b>	<b>(180.7%)</b>
<b>Non-Operating Revenue (Exp)</b>																	
Investment Income	523	138	385	279.0%	296	76.7%	105	130	139	(34)	101	17	20	(3)	(15.0%)	130	(86.9%)
Other	1,415	1,215	200	16.5%	1,297	9.1%	212	159	145	272	272	154	174	(20)	(11.5%)	217	(29.0%)
<b>Total Non-Operating Revenue (Exp)</b>	<b>1,938</b>	<b>1,353</b>	<b>585</b>	<b>43.2%</b>	<b>1,593</b>	<b>21.7%</b>	<b>317</b>	<b>289</b>	<b>284</b>	<b>238</b>	<b>373</b>	<b>171</b>	<b>194</b>	<b>(23)</b>	<b>(11.9%)</b>	<b>347</b>	<b>(50.7%)</b>
<b>Net Margin</b>	<b>\$3,701</b>	<b>\$1,523</b>	<b>\$2,178</b>	<b>143.0%</b>	<b>\$1,269</b>	<b>191.6%</b>	<b>\$236</b>	<b>\$1,427</b>	<b>\$729</b>	<b>\$148</b>	<b>\$445</b>	<b>(\$395)</b>	<b>\$240</b>	<b>(\$635)</b>	<b>(264.6%)</b>	<b>\$1,048</b>	<b>(137.5%)</b>
<b>EBIDA</b>	<b>\$6,225</b>	<b>\$4,432</b>	<b>\$1,793</b>	<b>40.5%</b>	<b>\$4,151</b>	<b>50.0%</b>	<b>\$568</b>	<b>\$1,796</b>	<b>\$1,088</b>	<b>\$517</b>	<b>\$801</b>	<b>(\$27)</b>	<b>\$656</b>	<b>(\$683)</b>	<b>(104.1%)</b>	<b>\$1,451</b>	<b>(101.9%)</b>
<b>Total Profit Margin</b>	7.7%	3.2%			2.8%		3.7%	18.9%	10.0%	2.2%	6.7%	(6.5%)	3.5%			14.0%	
<b>EBIDA Margin</b>	12.9%	9.3%			9.2%		8.8%	23.8%	14.9%	7.8%	12.0%	(0.4%)	9.7%			19.4%	



**Income Statement**  
**Southwest Health System Consolidated**  
 Through the Period Ending Jul-25  
 (\$ in Thousands)

Current Month									
Actual	%GPR	Budget	%GPR	Variance *		Prior Year	%GPR	Variance *	
				\$	%			\$	%
\$1,563	10.3%	\$1,921	14.2%	(\$358)	(18.6%)	\$2,080	14.7%	(\$517)	(24.8%)
13,612	89.7%	11,646	85.8%	1,966	16.9%	12,092	85.3%	1,520	12.6%
<b>15,175</b>	<b>100.0%</b>	<b>13,567</b>	<b>100.0%</b>	<b>1,608</b>	<b>11.9%</b>	<b>14,172</b>	<b>100.0%</b>	<b>1,003</b>	<b>7.1%</b>
2,974	19.6%	2,227	16.4%	(747)	(54.9%)	2,283	16.1%	(691)	(51.1%)
2,755	18.2%	2,484	18.3%	(271)	(10.9%)	2,384	16.8%	(371)	(15.6%)
476	3.1%	0	0.0%	(476)	0.0%	0	0.0%	(476)	0.0%
0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
(1,047)	-6.9%	(1,047)	-7.7%	0	0.0%	(1,526)	-10.8%	(479)	(31.4%)
1,652	10.9%	1,566	11.5%	(86)	(5.5%)	1,610	11.4%	(42)	(2.6%)
973	6.4%	979	7.2%	6	0.5%	965	6.8%	(8)	(0.9%)
466	3.1%	416	3.1%	(50)	(12.0%)	448	3.2%	(18)	(3.9%)
677	4.5%	463	3.4%	(214)	(46.4%)	445	3.1%	(232)	(52.3%)
140	0.9%	0	0.0%	(140)	0.0%	11	0.1%	(129)	#####
680	4.5%	285	2.1%	(395)	(138.2%)	671	4.7%	(9)	(1.3%)
<b>9,746</b>	<b>64.2%</b>	<b>7,373</b>	<b>54.3%</b>	<b>(2,373)</b>	<b>(32.2%)</b>	<b>7,291</b>	<b>51.4%</b>	<b>(2,455)</b>	<b>(33.7%)</b>
<b>5,429</b>	<b>35.8%</b>	<b>6,194</b>	<b>45.7%</b>	<b>(765)</b>	<b>(12.4%)</b>	<b>6,881</b>	<b>48.6%</b>	<b>(1,452)</b>	<b>(21.1%)</b>
679	4.5%	569	4.2%	110	19.4%	594	4.2%	85	14.4%
<b>6,108</b>	<b>40.3%</b>	<b>6,763</b>	<b>49.8%</b>	<b>(655)</b>	<b>(9.7%)</b>	<b>7,475</b>	<b>52.7%</b>	<b>(1,367)</b>	<b>(18.3%)</b>
%NOR		%NOR				%NOR			
2,618	42.9%	2,841	42.0%	223	7.8%	2,672	35.7%	54	2.0%
585	9.6%	368	5.4%	(217)	(59.0%)	548	7.3%	(37)	(6.8%)
537	8.8%	605	8.9%	68	11.3%	617	8.3%	80	13.1%
128	2.1%	151	2.2%	23	15.3%	173	2.3%	45	26.0%
241	3.9%	328	4.8%	87	26.6%	302	4.0%	61	20.4%
948	15.5%	721	10.7%	(227)	(31.4%)	708	9.5%	(240)	(34.0%)
79	1.3%	100	1.5%	21	21.3%	122	1.6%	43	35.4%
459	7.5%	314	4.6%	(145)	(46.0%)	398	5.3%	(61)	(15.1%)
22	0.4%	29	0.4%	7	24.2%	18	0.2%	(4)	(17.7%)
82	1.3%	88	1.3%	6	7.3%	85	1.1%	3	3.4%
78	1.3%	92	1.4%	14	15.3%	86	1.2%	8	10.1%
265	4.3%	298	4.4%	33	11.2%	293	3.9%	28	9.6%
103	1.7%	118	1.7%	15	12.4%	110	1.5%	7	6.2%
529	8.7%	664	9.8%	135	20.3%	642	8.6%	113	17.7%
<b>6,674</b>	<b>109.3%</b>	<b>6,717</b>	<b>99.3%</b>	<b>43</b>	<b>0.7%</b>	<b>6,774</b>	<b>90.6%</b>	<b>100</b>	<b>1.5%</b>
<b>(566)</b>	<b>-9.3%</b>	<b>46</b>	<b>0.7%</b>	<b>(612)</b>	<b>(1,320.5%)</b>	<b>701</b>	<b>9.4%</b>	<b>(1,267)</b>	<b>(180.6%)</b>
17	0.3%	20	0.3%	(3)	(15.0%)	130	1.7%	(113)	(86.9%)
154	2.5%	174	2.6%	(20)	(11.5%)	217	2.9%	(63)	(29.0%)
<b>171</b>	<b>2.8%</b>	<b>194</b>	<b>2.9%</b>	<b>(23)</b>	<b>(11.9%)</b>	<b>347</b>	<b>4.6%</b>	<b>(176)</b>	<b>(50.7%)</b>
<b>(395)</b>	<b>-6.5%</b>	<b>\$240</b>	<b>3.5%</b>	<b>(\$635)</b>	<b>(264.6%)</b>	<b>\$1,048</b>	<b>14.0%</b>	<b>(\$1,443)</b>	<b>(137.7%)</b>
<b>(27)</b>	<b>-0.4%</b>	<b>\$656</b>	<b>9.7%</b>	<b>(\$683)</b>	<b>(104.1%)</b>	<b>\$1,451</b>	<b>19.4%</b>	<b>(\$1,478)</b>	<b>(101.9%)</b>

(164)  
 (51)  
 (195)  
 0  
 0  
 (437)

Fiscal-Year-to-Date										
	Actual	%GPR	Budget	%GPR	Variance *		Prior Year	%GPR	Variance *	
					\$	%			\$	%
Inpatient Revenue	\$15,107	14.7%	\$13,586	14.2%	\$1,521	11.2%	\$13,264	14.6%	\$1,843	13.9%
Outpatient Revenue	87,483	85.3%	81,947	85.8%	5,536	6.8%	77,718	85.4%	9,765	12.6%
TOTAL GROSS PATIENT REVENUE	102,590	100.0%	95,533	100.0%	7,057	7.4%	90,982	100.0%	11,608	12.8%
REVENUE DEDUCTIONS										
Medicare Contractual	17,885	17.4%	15,658	16.4%	(2,227)	(12.4%)	14,358	15.8%	(3,527)	(23.9%)
Medicaid Contractual	19,687	19.2%	17,530	18.3%	(2,157)	(12.3%)	16,484	18.1%	(3,203)	(19.5%)
Prior Year Medicare Cost Report Adj.	(289)	-0.3%	0	0.0%	289	0.0%	(151)	-0.2%	138	91.2%
Prior Year Medicaid Cost Report Adj.	0	0.0%	0	0.0%	0	0.0%	(9)	0.0%	(9)	(100.0%)
Other Directed Payment Programs	(6,329)	-6.2%	(7,329)	-7.7%	(1,000)	(13.6%)	(7,219)	-7.9%	(890)	(12.3%)
Managed Medicare	12,048	11.7%	11,030	11.5%	(1,018)	(9.2%)	10,934	12.0%	(1,114)	(10.2%)
Managed Care (HMO/PPO) Discounts	5,669	5.5%	6,786	7.1%	1,117	16.5%	6,168	6.8%	499	8.1%
Charity & Indigent Discounts	2,626	2.6%	2,904	3.0%	278	9.6%	2,807	3.1%	181	6.4%
Other Discounts	3,423	3.3%	3,239	3.4%	(184)	(5.7%)	2,607	2.9%	(816)	(31.3%)
Administrative Adjustments	525	0.5%	0	0.0%	(525)	0.0%	439	0.5%	(86)	(19.5%)
Implicit Price Concessions	4,339	4.2%	2,008	2.1%	(2,331)	(116.0%)	3,438	3.8%	(901)	(26.2%)
TOTAL REVENUE DEDUCTIONS	59,584	58.1%	51,826	54.2%	(7,758)	(15.0%)	49,856	54.8%	(9,728)	(19.5%)
TOTAL NET PATIENT REVENUE	43,006	41.9%	43,707	45.8%	(701)	(1.6%)	41,126	45.2%	1,880	4.6%
Other Revenue	5,132	5.0%	4,078	4.3%	1,054	25.8%	4,224	4.6%	908	21.5%
TOTAL NET REVENUE	48,138	46.9%	47,785	50.0%	353	0.7%	45,350	49.8%	2,788	6.1%
OPERATING EXPENSE										
		%NOR		%NOR				%NOR		
Salary and Wages	18,863	39.2%	19,888	41.6%	1,025	5.2%	18,275	40.3%	(588)	(3.2%)
Contract Labor	2,909	6.0%	2,535	5.3%	(374)	(14.8%)	3,927	8.7%	1,018	25.9%
Employee Benefits	4,007	8.3%	4,235	8.9%	228	5.4%	4,048	8.9%	41	1.0%
Professional Fees	769	1.6%	1,071	2.2%	302	28.2%	994	2.2%	225	22.6%
Medical Supplies	2,226	4.6%	2,501	5.2%	275	11.0%	2,195	4.8%	(31)	(1.4%)
Pharmaceutical Supplies	6,107	12.7%	5,445	11.4%	(662)	(12.2%)	4,925	10.9%	(1,182)	(24.0%)
Other Supplies	563	1.2%	741	1.6%	178	24.0%	609	1.3%	46	7.6%
Purchased Services	2,625	5.5%	2,211	4.6%	(414)	(18.7%)	2,157	4.8%	(468)	(21.7%)
Lease and Rent	147	0.3%	200	0.4%	53	26.4%	192	0.4%	45	23.1%
Insurance	532	1.1%	619	1.3%	87	14.1%	568	1.3%	36	6.4%
Utilities	464	1.0%	625	1.3%	161	25.8%	537	1.2%	73	13.6%
Depreciation & Amortization	1,807	3.8%	2,085	4.4%	278	13.3%	2,082	4.6%	275	13.2%
Interest	717	1.5%	824	1.7%	107	12.9%	800	1.8%	83	10.4%
Other Total Operating Expenses	4,639	9.6%	4,635	9.7%	(4)	(0.1%)	4,365	9.6%	(274)	(6.3%)
TOTAL OPERATING EXPENSES	46,375	96.3%	47,615	99.6%	1,240	2.6%	45,674	100.7%	(701)	(1.5%)
OPERATING MARGIN	1,763	3.7%	170	0.4%	1,593	930.3%	(324)	-0.7%	2,087	647.0%
NON-OPERATING REVENUE (EXP)										
Investment Income	523	1.1%	138	0.3%	385	279.0%	296	0.7%	227	76.7%
Other Total Non-Operating Expenses (EXP)	1,415	2.9%	1,215	2.5%	200	16.5%	1,297	2.9%	118	9.1%
TOTAL NON-OPERATING REVENUE (EXP)	1,938	4.0%	1,353	2.8%	585	43.2%	1,593	3.5%	345	21.7%
NET MARGIN	\$3,701	7.7%	\$1,523	3.2%	\$2,178	143.0%	\$1,269	2.8%	\$2,432	191.6%
EBIDA	\$6,225	12.9%	\$4,432	9.3%	\$1,793	40.5%	\$4,151	9.2%	\$2,074	50.0%

Bond Debt Payment (982)  
 Line of Credit Payment (432)  
 Reserve for Capital Infrastructure (1,178)  
 Capital Purchases (379)  
 Medicare Overpayment - Repayment 0  
**Grand Total** 3,254

(1,146)  
 (553)  
 (757)  
 (355)  
 (1,278)  
 62



**Balance Sheet**  
**Southwest Health System Consolidated**

	Jul-25 Current Month	Jun-25 Previous Month	Variance*		(\$ in Thousands) Jul-24			Dec-24 Last Year End	Variance*	
			\$	%	Last Year	\$	%		\$	%
<b>ASSETS</b>										
Current Assets										
Cash and Cash Equivalents	\$6,343	\$6,127	\$216	3.5%	\$6,352	(\$9)	(0.1%)	\$5,936	\$407	6.9%
Short-Term Investments	11,164	11,165	(1)	(0.0%)	8,415	2,749	32.7%	10,771	393	3.6%
Assets Whose Use is Limited, and Required for Current Liabilities	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Patient Accounts Receivable, Net	7,177	7,526	(349)	(4.6%)	7,393	(216)	(2.9%)	7,189	(12)	(0.2%)
Inventories	1,642	1,602	40	2.5%	1,416	226	15.9%	1,597	45	2.8%
Other Current Assets	2,186	2,298	(112)	(4.9%)	1,726	460	26.7%	1,625	561	34.5%
<b>Total Current Assets</b>	<b>28,512</b>	<b>28,718</b>	<b>(206)</b>	<b>(0.7%)</b>	<b>25,302</b>	<b>3,210</b>	<b>12.7%</b>	<b>27,118</b>	<b>1,394</b>	<b>5.1%</b>
Assets Whose Use is Limited or Donor-Restricted	6,988	6,788	200	2.9%	4,872	2,116	43.4%	5,657	1,331	23.5%
Net of Amount Required for Current Liabilities										
Property, Plant, and Equipment, Net	28,289	28,535	(246)	(0.9%)	30,179	(1,890)	(6.3%)	29,306	(1,017)	(3.5%)
Noncurrent Investments (Unrestricted)	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Other Assets	233	277	(44)	(16.0%)	200	33	16.9%	196	37	18.9%
<b>Total Assets</b>	<b>\$64,022</b>	<b>\$64,318</b>	<b>(\$296)</b>	<b>(0.5%)</b>	<b>\$60,553</b>	<b>\$3,469</b>	<b>5.7%</b>	<b>\$62,277</b>	<b>\$1,745</b>	<b>2.8%</b>
<b>LIABILITIES AND FUND BALANCES</b>										
Current Liabilities										
Accounts Payable	\$2,490	\$2,766	(\$276)	(10.0%)	\$3,642	(\$1,152)	(31.6%)	\$2,352	\$138	5.9%
Accrued Expense Payable	3,776	3,674	102	2.8%	3,811	(35)	(0.9%)	3,526	250	7.1%
Estimated Third Party Payor Settlements	2,316	1,915	401	20.9%	3,431	(1,115)	(32.5%)	3,049	(733)	(24.0%)
Other Current Liabilities	3,612	3,671	(59)	(1.6%)	4,122	(510)	(12.4%)	4,137	(525)	(12.7%)
Current Portion of Long-Term Debt	566	688	(122)	(17.8%)	1,049	(483)	(46.1%)	408	158	38.7%
Short Term Lease Obligations	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
<b>Total Current Liabilities</b>	<b>12,760</b>	<b>12,714</b>	<b>46</b>	<b>0.4%</b>	<b>16,055</b>	<b>(3,295)</b>	<b>(20.5%)</b>	<b>13,472</b>	<b>(712)</b>	<b>(5.3%)</b>
Inter-Company	0	0	\$0	0.0%	0	0	0.0%	0	0	0.0%
Long Term Lease Obligations	0	0	\$0	0.0%	0	0	0.0%	0	0	0.0%
Long-Term Debt, Net of Current Portion	24,085	24,082	3	0.0%	25,159	(1,074)	(4.3%)	25,141	(1,056)	(4.2%)
Other Liabilities	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
<b>Total Liabilities</b>	<b>36,845</b>	<b>36,796</b>	<b>49</b>	<b>0.1%</b>	<b>41,214</b>	<b>(4,369)</b>	<b>(10.6%)</b>	<b>38,613</b>	<b>(1,768)</b>	<b>(4.6%)</b>
Fund Balances										
Unrestricted	27,465	27,858	(393)	(1.4%)	\$19,643	\$7,822	39.8%	\$23,773	\$3,692	15.5%
Temporarily Donor-Restricted	(288)	(336)	48	14.2%	(304)	16	5.1%	(109)	(\$179)	164.3%
Permanently Donor-Restricted	0	0	0	0.0%	0	0	0.0%	0	\$0	0.0%
<b>Total Fund Balances</b>	<b>27,177</b>	<b>27,522</b>	<b>(345)</b>	<b>(1.3%)</b>	<b>19,339</b>	<b>7,838</b>	<b>40.5%</b>	<b>23,664</b>	<b>3,513</b>	<b>14.8%</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$64,022</b>	<b>\$64,318</b>	<b>(\$296)</b>	<b>(0.5%)</b>	<b>\$60,553</b>	<b>\$3,469</b>	<b>5.7%</b>	<b>\$62,277</b>	<b>\$1,745</b>	<b>2.8%</b>
<b>Days Cash on Hand</b>										
Capital Infrastructure Reserve	84	83	1	1.1%	72	11	15.9%	79	5	6.2%
Bond Debt Reserve	20	19								
	6	6								
<b>Total Reportable DCOH</b>	<b>110</b>	<b>108</b>								





**Statement Of Cash Flows**  
**Southwest Health System Consolidated**

Jul-25

(\$ in Thousands)

	<b>Current Month</b>	<b>Fiscal YTD</b>
<b>Cash Flows From Operating Activities</b>		
Net Margin	(\$395)	\$3,701
Adjustment for Depreciation and Amortization	265	1,807
Change in Working Capital		
Short-Term Investments	1	(393)
Assets Whose Use Is Limited	0	0
Patient Accounts Receivable (Net)	349	12
Inventories	(40)	(45)
Other Current Assets	112	(561)
Accounts Payable	(276)	138
Accrued Expense Payable	102	250
Estimated Third-Party Payor Settlements	401	(733)
Other Current Liabilities	(59)	(525)
Net Cash Provided (Used) by Operating Activities	460	3,651
<b>Changes in Noncurrent Assets and Liabilities</b>		
Assets Whose Use is Limited or Donor-Restricted	(200)	(1,331)
Noncurrent Investments (Unrestricted)	0	0
Other Assets	44	(37)
Other Liabilities	0	0
Net Cash Provided by Noncurrent Operating Activities	(156)	(1,368)
<b>Capital and Related Financing Activities</b>		
Property, Plant & Equipment	(19)	(790)
Inter-Company	0	0
Current Portion of Long-Term Debt	(122)	158
Long-Term Debt	3	(1,056)
Short Term Lease Obligations	0	0
Long Term Lease Obligations	0	0
Donor Restricted Contributions Received	0	0
Other Fund Balance Changes	50	(188)
Net Capital & Related Financing Activities	(88)	(1,876)
Net Increase (Decrease) in Cash	216	407
Cash at Beginning of Period	6,127	5,936
<b>Cash at End of Period</b>	<b>\$6,343</b>	<b>\$6,343</b>

Southwest Health System, Inc  
Schedule of Debt Payments  
7/31/2025

	District Sales Tax MCHD	Hosp Portion SWHS	Total Debt Payment	Restricted for Capital Imprvmnt	Disbursement	Interest Earned Capital Imprvmnt
Jan-22	167,985.86	134,726.31	302,712.17			
Feb-22	280,228.83	22,223.62	302,452.45			
Mar-22	139,780.84	162,935.04	302,715.58			
Apr-22	139,048.74	163,545.48	302,624.22			
May-22	173,697.25	129,012.06	302,709.11			
Jun-22	171,334.44	130,791.41	302,125.85			
Jul-22	185,064.66	117,619.79	302,684.45			
Aug-22	205,825.45	96,803.89	302,629.34			
Sep-22	195,991.81	106,516.59	302,508.40			
Oct-22	202,652.82	99,993.51	302,646.33			
Nov-22	203,107.00	95,781.49	298,888.49			
Dec-22	190,835.07	111,643.33	302,479.40			
2022 YTD	2,255,552.77	1,371,592.52	3,627,175.79			
	62.2%	37.8%	100%			
2023						
Jan-23	161,584.44	120,159.11	281,743.55			
Feb-23	184,839.65	117,470.50	302,310.15			
Mar-23	137,543.23	165,097.63	302,640.86			
Apr-23	137,628.31	164,960.23	302,588.54			
May-23	159,286.51	143,231.35	302,517.86			
Jun-23	164,346.28	97,069.92	261,416.20			
Jul-23	192,819.87	109,615.48	302,435.35			
Aug-23	212,821.08	165,000.00	163,672.92	214,148.16		
Transfer from Bond Reserve *New Agreement				501,560.84		
Sep-23	199,996.83	165,000.00	163,672.92	201,323.91		1,097.55
Oct-23	191,742.64	165,000.00	163,672.92	193,069.72		3,237.51
Nov-23	208,249.00	165,000.00	163,672.92	209,576.08		4,249.14
Dec-23	196,447.24	165,000.00	163,672.92	197,774.32		4,905.81
Dec-23 Int from Bond Debt Res						40,661.13
2023 YTD	2,147,305.08	1,742,604.22	2,874,017.11	1,517,453.03	-	54,151.14
2024						
Jan-24	178,384.07	165,000.00	163,672.92	179,711.15		6,273.64
Feb-24	184,406.61	165,000.00	163,672.92	185,733.69		7,224.13
Mar-24	141,586.09	165,000.00	163,672.92	142,913.17	(5,527.03)	7,404.17
Apr-24	143,071.51	165,000.00	163,672.92	144,398.59	(507,603.00)	8,965.31
May-24	168,289.71	165,000.00	163,672.92	169,616.79		8,772.22
Jun-24	178,686.12	165,000.00	163,672.92	180,013.20	(28,613.50)	43,054.09
Jul-24	204,292.71	165,000.00	163,672.92	205,619.79		8,601.90
Aug-24	203,478.86	165,000.00	163,672.92	204,805.94		9,831.61
Sep-24	207,268.98	165,000.00	163,672.92	208,596.06		10,472.66
Oct-24	203,966.64	165,000.00	163,672.92	205,293.72		10,928.61
Nov-24	202,684.29	165,000.00	163,672.92	204,011.37	\$ (54,420.00)	11,431.63
Dec-24	194,790.61	165,000.00	163,672.92	196,117.69	(340,850.00)	44,783.62
2024 YTD	2,210,906.20	1,980,000.00	1,964,075.04	2,226,831.16	(937,013.53)	177,743.59
Running Total				3,744,284.19	(937,013.53)	231,894.73
2025						
Jan-25	181,478.36	165,000.00	163,672.92	182,805.44		12,254.40
Feb-25	195,724.47	165,000.00	163,672.92	197,051.55		11,515.63
Mar-25	152,721.94	165,000.00	163,672.92	154,049.02		10,765.50
Apr-25	128,621.06	165,000.00	163,672.92	129,948.14		12,566.56
May-25	212,221.57	165,000.00	163,672.92	213,548.65	(52,500.00)	12,882.00
Jun-25	214,996.26	165,000.00	163,672.92	216,323.34	(131,883.94)	13,584.69
Jul-25	180,193.88	165,000.00	163,672.92	181,520.96		13,671.44
Aug-25						
Sep-25						
Oct-25						
Nov-25						
Dec-25						
2025 YTD	1,265,957.54	1,155,000.00	1,145,710.44	1,275,247.10	(184,383.94)	87,240.22
Running Total				5,019,531.29	(1,121,397.47)	319,135
				Available for Capital Improvements		4,217,269

Re-amortization of Debt occurred on Aug 17th. At this time the Debt Prin amount was decreased for the next 40 months. In addition the calculation for DCOH changed to a 3 month average of expenses and now includes the Bond Reserve and Restricted for Capital Improvement accounts.

Southwest Health System Operational Analysis		Qtr End 31 Actual 3/31/2023	Qtr End 30 Actual 6/30/2023	Qtr End 30 Actual 9/30/2023	Qtr End 31 Actual 12/31/2023	Qtr End 31 Actual 3/31/2024	Qtr End 30 Actual 6/30/2024	Qtr End 30 Actual 9/30/2024	Qtr End 31 Actual 12/31/2024	Qtr End 31 Actual 3/31/2025	Qtr End 30 Actual 6/30/2025	Qtr End 31 Actual 7/31/2025
Return on Assets		6.86%	5.72%	10.01%	10.11%	9.95%	9.01%	8.58%	8.67%	6.04%	3.74%	
25th Percentile		1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	
37 1/2th Percentile		1.73%	1.73%	1.73%	1.73%	1.73%	1.73%	1.73%	1.73%	1.73%	1.73%	
50th Percentile		2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	
75th Percentile		2.88%	2.88%	2.88%	2.88%	2.88%	2.88%	2.88%	2.88%	2.88%	2.88%	
Acid Test Ratio												
Cash and Cash Equivalents		13,783,678	14,244,937	14,974,148	14,151,422	13,489,967	14,708,660	16,682,581	16,706,845	17,786,077	17,291,940	17,507,494
Accounts Receivable		6,934,439	5,509,664	5,855,165	6,199,239	7,963,525	6,576,725	7,434,147	7,189,199	7,403,668	7,526,213	7,176,638
Unrestricted Investments		1,131,110	1,180,793	1,186,233	1,303,804	1,381,570	1,424,474	1,427,067	1,501,408	1,504,411	1,701,925	1,657,599
Current Liabilities		18,044,197	16,620,586	16,675,836	16,525,284	16,467,918	16,444,750	16,577,158	13,722,766	14,023,714	12,714,247	12,760,174
Acid Test Ratio		1.21	1.26	1.32	1.31	1.39	1.38	1.54	1.85	1.90	2.09	2.06
25th Percentile		0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33
37 1/2th Percentile		0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49
50th percentile		0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65
75th Percentile		0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81	0.81
Current Ratio												
Total Current Assets		23,968,195	22,911,541	23,698,427	23,276,391	24,526,181	24,613,214	27,436,295	27,117,651	29,017,201	28,718,038	28,511,990
Unrestricted Investments		1,131,110	1,180,793	1,186,233	1,303,804	1,381,570	1,424,474	1,427,067	1,501,408	1,504,411	1,701,925	1,657,599
Current Liabilities		18,044,197	16,620,586	16,675,836	16,525,284	16,467,918	16,444,750	16,577,158	13,722,766	14,023,714	12,714,247	12,760,174
Current Ratio		1.39	1.45	1.49	1.49	1.57	1.58	1.74	2.09	2.18	2.39	2.36
25th Percentile		1.32	1.32	1.32	1.32	1.32	1.32	1.32	1.32	1.32	1.32	1.32
37 1/2th Percentile		1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97
50th percentile		2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63
75th Percentile		3.29	3.29	3.29	3.29	3.29	3.29	3.29	3.29	3.29	3.29	3.29
Days Cash on Hand												
Total Cash and Equivalents		13,783,678	14,244,937	14,974,148	14,151,422	13,489,967	14,708,660	16,682,581	16,706,845	17,786,077	17,291,940	17,507,494
Daily Cash Operating Expense (Rolling 3 mos)				196,745	212,739	205,016	206,471	212,569	210,294	209,129	212,838	208,715
Daily Cash Operating Expense (Rolling 6 mos)				201,347	204,605	208,898	205,743	209,537	211,431	209,718	210,994	211,298
Daily Cash Operating Expense (Rolling 12 mos)		199,000	204,143	203,701	205,737	205,123	205,240	209,217	208,603	209,627	211,214	211,035
DCOH (Unrestricted Cash)		52	53	58	17	26	31	27	28	32	29	30
OH (Self-Restricted/Restricted Investments)		18	17	30	63	57	57	70	72	76	78	80
DCOH OLD *		69	70	74	69	66	72	80	80	85	82	83
DCOH CHC **		67	70	74	69	65	71	80	79	85	82	83
DCOH NEW ***				88	80	83	88	98	100	109	106	111
Debt Service Coverage Ratio (Rolling 12 months)												
Total Available for Debt Service		4,158,932	4,037,100	4,608,999	6,038,633	7,001,022	6,543,169	8,351,709	9,848,471	11,300,005	13,181,548	11,821,302
Investment Value Change		45,951	24,123	-109,336	52,969	21,839	41,426	64,005	-31,468	28,277	58,020	-36,237
MADS		3,629,172	3,629,172	2,626,048	2,626,048	2,626,048	2,626,048	2,626,048	2,626,048	2,626,048	2,626,048	2,626,048
Debt Service Coverage Ratio		1.15	1.11	2.35	2.30	2.67	2.49	3.18	3.75	4.30	5.02	4.50
Debt to Capitalization												
Long Term Debt		26,075,139	25,503,776	25,289,882	24,770,872	25,145,137	25,155,497	25,165,895	25,140,805	24,071,743	24,081,798	24,085,205
District Funded Per Agreement		-1,796,952	-1,796,952	-1,796,952	-1,796,952	-1,796,952	-1,796,952	-1,796,952	-1,796,952	-1,796,952	-1,796,952	-1,796,952
Long Term Debt Adjusted		24,278,188	23,706,825	23,784,054	22,973,921	23,348,185	23,358,545	23,368,944	23,343,854	22,274,791	22,284,846	22,288,254
URNA		17,077,662	18,498,192	17,896,120	17,516,899	18,284,393	18,067,098	18,960,037	19,643,648	24,943,784	24,208,491	23,371,750
Debt to Capitalization Ratio		58.71%	56.17%	57.06%	56.74%	56.08%	56.39%	55.21%	54.30%	47.17%	47.93%	48.81%

\*DCOH OLD utilizes a rolling 12 month daily cash operating expense and does not include restricted investment but does include self restricted

\*\*DCOH CHC utilizes a rolling 6 month daily cash operating expense and does not include restricted investments

\*\*\*DCOH NEW utilizes a 3 month daily cash operating expense and includes both self restricted and restricted investments.