

MONTEZUMA COUNTY HOSPITAL DISTRICT
EMS Training Room, Southwest Health System
WEDNESDAY, April 15, 2026
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 as seating is limited.*

CONSENT AGENDA (Enclosure 1) - 5 minutes

- March 18, 2026 Regular Meeting Minutes
- Payment of Bills

REPORTS and ACTION ITEMS

SHS Report (Enclosure 2)

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

Financial Report (Enclosure 3) - 10 minutes

- Financial Report

Capital Infrastructure Committee Report - 15 minutes

- Report
- Collective Energy Update
- DOLA

Foundation Update - 5 minutes

Optional Board Member Presentation/Report - 15 minutes

- Payment of Bills Due Prior to Board Meeting
- Maintenance Discussion

Attorney Report - 10 minutes

- Contract Status for Owner's Rep Collective Energy

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.



Consent Agenda



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
March 18, 2026**

Present:

Also Present:

Brandon Johnson, Chairperson	Adam Conley, SHS CFO (via Teams)	<u>Recorded by:</u>
Bob Ower, Vice Chair	Eric Croke, SHS Vice-Chair	Bridgett Jabour, Secretary
Sean Flaherty, Scty/Treas	Joe Theine, SHS CEO	
Abby Nuetzel, Director	Danny Ettelson, Collective Energy (via Teams)	<u>Counsel:</u>
Scott Anderson, Director	Damon Taugher, Collective Energy (via Teams)	Keenen Lovett, MCHD Attorney
Marti Justice, Director	Rob Owens, Plant Operations Director	
Jerry Whited, Director		<u>Excused/Absent:</u>

Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
Call to order	MCHD Chair Brandon Johnson called the meeting to order at 6:00 pm.		
Roll Call	The roll was called by Mr. Flaherty.		
Swearing In of Marti Justice		Mr. Lovett swore in new board member Marti Justice to the MCHD Board.	
Change/Additions to Agenda	Replace in consent agenda a new invoice from McCabe for \$2577.47 Inv 6917 replacing the enclosed that had a previous balance showing which had already been paid.	It was moved and seconded to approve the change to the consent agenda total bill pay as described. Motion carried.	
Public Comment	None.		
Consent Agenda	February 18, 2026 Regular Meeting Minutes Payment of Bills	It was moved and seconded to approve the consent agenda with McCabe bill amount correction and correction to minutes. MOTION: Sean Flaherty	

Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
		SECOND: Bob Ower Motion carried.	
<u>REPORTS and ACTION ITEMS</u>			
SHS Board Report	SHS Board Chair Eric Croke advised the board that the volumes have been lower than anticipated, looking at long term and short-term review of operations. The SHS Board values MCHD input in these discussions.	Abby Nuetzel was appointed to attend the Long Term Multi-Disciplinary team scheduled for April 10 th on behalf of MCHD board.	Ms. Jabour will forward the invite.
SHS CEO Joe Theine Operational Report SHS CFO Adam Conley Financial Report	Mr. Theine provided an enclosed report and also advised that the month of February volumes will look more like January, but that volumes are recovering in March. Actively identifying revenue gaps to see if we need to make some changes if our financials do not move in a positive direction, executive leadership continues to develop options if needed. Other hospitals are seeing similar trends. April 13 th is go live for Cerner implementation unifying the clinic EHR and hospital EHR. SHS CFO Adam reviewed January financials with the MCHD Board. SHS is well under budget for volumes. Patient days were lower than budget and have been trending down the last few months. Net Revenue for January is -\$686k. EBIDA is -\$182k for January. DCOH is 107 days. Ratios and operational analysis reviewed.		
MCHD Financial Report – Sean Flaherty Scty/Treas	Mr. Flaherty advised that the previously-approved \$1m moved from cash to the Vectra Wealth Management account. Feb sales tax deposit from Jan is \$215,009.70		
Capital Infrastructure Committee	The minutes from the meeting are enclosed. Additionally, Troutner GEotech drilled last week for		

Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
	<p>final design plans for fuel oil system and anticipating the final report by the end of March.</p> <p>Add sewer structure has lots of degraded pipe, need to do a scope every single drain line and prepare a report, level of degradation and priority list based on the results. We are constantly replacing sewer lines. Look at options to sleeve if the pipe is not too degraded.</p> <p>Pricing</p> <p>Scoping Price and Report Recommendation by Capital Infrastructure Committee: Athlete Sewer Line Assessment proposal anticipates \$3200/day for 2-5 days \$6400-\$16k. They will identify the main areas of concern and create a prioritized list that can be shared with contractors wishing to bid on the project construction.</p>	<p>It was moved and seconded to approve up to \$20k spending towards the Sewer Scoping Project as recommended by the Capital Infrastructure Committee</p> <p>MOTION: Jerry Whited</p> <p>SECOND: Abby Neutzel</p> <p>Motion carried.</p>	
<p>Collective Energy Introduction Microgrid Project Owner's Rep</p>	<p>Collective Energy Representative Danny Ettelson provided a report on the Collective Energy anticipated plan and general timeline and milestones of the project. Collective has completed projects with the same grant funding and project type as MCHD has been awarded. Preliminary design for battery backup. Collective will serve as Project Manager, owners rep and manage all aspects. Looking at 60 weeks to complete once begun. All work and payments will be paid to Collective Energy for all aspects of the project. Their oversight will be virtual except for some on-site for design and commissioning.</p> <p>It was noted that the batteries are built to order and Collective will update on project and schedule to report every 2-3 weeks to MCHD.</p>		
<p>Foundation Report, Bob Ower</p>	<p>Mr. Ower advised that contributions are still incoming with \$8k awarded this month for cancer grants. The</p>		

Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
	Foundation is working to award these grants right away to eligible individuals.		
Optional Board Member Presentation/Report <ul style="list-style-type: none"> • MCHD Manager / Admin Assistant Job Duties • ER Landscaping Project 	<p>The draft MOU provided by SHS was reviewed by McCabe’s office. It will be circulated to the board and request any questions or concerns right away for further discussion.</p> <p>Landscaping ideas will be discussed at the workshop/tour of the grounds.</p>		
Attorney Report	<p>Any board members appointed due to vacancies, your term goes to the next regularly scheduled election (Next May). There will be quite a few openings for the May election, May 27, 2027 term ends and you self-nominate. If we have more nomination forms than positions available, there will be an election. Contract with Collective Energy, was a part of their RFP. None were noted. With that, Mr. Lovett reviewed the items of concern, including termination language and open meeting laws and other items. Look for authority for McCabe’s office to complete and Brandon to sign. Submit report and attend board meeting. Could there be a way to tie in timelines once developed with RFP and timelines and expectations.</p>	<p>It was moved and seconded to approve McCabe’s office to complete the negotiations with Collective Energy with the items discussed allowing Mr. Johnson to sign when McCabe’s office is satisfied with the language. MOTION: Abby Neutzel SECOND: Jerry Whited Motion carried.</p>	
Adjournment		<p>It was moved and seconded to adjourn the meeting at 7:pm. Motion carried.</p>	

Bridgett Jabour, MCHD Secretary

Sean Flaherty, Secretary/Treasurer

**CONSENT
AGENDA
PAYMENT OF BILLS**

April 2026 Bills

Vendor	Description	Amount
Cortez 21 Pipeline Dues		\$ 150.00
Trautner	C21208	\$ 4,520.00
McCabe	6950	\$ 1,755.00
Spec Dist Assoc	2026 Renewal	\$ 1,650.00
Walston	6174	\$ 880.65
Walston	6298	\$ 435.60
		\$ 9,391.25

NOTICE OF MEMBERS MEETING

OF

CORTEZ 21 PIPELINE ASSOCIATION

Meeting Date: April 16, 2026 Subject to change:

Meeting time: 6.: pm

Meeting; City Hall Conference Room
123 Roger Smith Street
Cortez, CO. 81321

OBJECT FOR WHICH THIS MEETING IS BEING CALLED:

1. Roll call, confirmation of quorum.
 2. Accept C21 Association Meeting Minutes from March 27, 2025
 3. Election of Officers
 4. Business items
 - a. Confirmation of water shares
 - b. Set annual dues
 - c. Report of accounts; Revenues vs. expenses
 - d. Line location - up-date
 - e. Meters- all members are to have meters which we set at gallons per minute at beginning of each season. Beginning reading, and monthly reading of water usage.
 - f. Discussion of allocation of water at 1.5 acre ft. per share, where as last year was 3.2 acre ft.
 - g. Volunteer pipeline maintenance team
 5. Next Meeting
 6. Adjournment
-

Please keep in mind any member behind on payment of dues and assessments are not eligible to cast votes. 5.62 gpm per share of water called.

	Shares	Dues	GPM	Water per allocation
C. Anderson	13	\$390	73.06	6,354,095 gal per season
D @ L Waters	10	\$300	56.2	4,887,770 gal per season
Curt Mangan	8	\$240	44.96	3,910,216 gal per season
John Pearson	5	\$150	28.1	2,443,885 gal per season
Angela Berry	5	\$150	28.1	2,443,885 gal per season
Mobley Corp	5	\$150	28.1	2,443,885 gal per season
City of Cortez season	5	\$150	28.1	2,443,885 gal per
MCHD season	5	\$150	28.1	2,443,885 gal per
Jason & Amy Mashones	4	\$120	22.48	1,955,108 gal per season
Barbra Massey & Quida Vincent	3	\$90	16.86	1,466,331 gal per season
Stanley & Sheila Sparks	3	\$90	16.86	1,466,331 gal per season
Joe Gray	2	\$60	11.24	977,554 gal per season
Brandon's Gate	1	\$30	5.62	488,777 gal per season

City of Cortez represented by Creighton Wright

MCHD represented by Scott Anderson

1. Mobley Corporation
828 Echo Lane
Farmington, NM 874001
(505) 320-2088
kentmobley@yahoo.com
2. Jason & Amy Mashonas
10906 Road 26
Cortez, CO. 81321
(415) 497-2095 (415) 497-2095
jasonmosh@msn.com
3. Stanley & Sheila Sparks
10958 Road 26
Cortez, CO. 81321
(970) 739-6540 & (970) 739-6402
sisparks@msn.com
4. John Pearson
25886 Road L
Cortez, CO. 81321
(970) 564-5935
jwpear439@gmail.com
5. Curt Mangan
P.O. Box 1778
Cortez, CO. 81321
(970) 564-5935
cm@cvtmangan.com
6. Dave & Lana Waters Inc.
P.O. Box 991
Cortez, CO. 81321
(970) 749-0872 & (970) 749-8172
lane@dandlconstructioncortez.com
7. Montezuma County Hospital District
Scott Anderson – Hospital
P.O. Box 1034
Cortez, CO. 81321
(970) 739-8656
sanderson@swhealth.org
svfire1@gmail.com
8. Richard & Wendy Anderson
1423 Main St, # 177
Cortez, CO. 81321
(520) 5600-3543
gorichard2@yahoo.com gowendyya2@yahoo.com
9. Barbra Massey & Qiuda Vincent
10756 road 26
Cortez, CO. 81321
(505) 870-0887
milorax1@me.com
10. Dr. Willie Brock Vibrant Pet
25628 Road L
Cortez, CO. 81321
(970) 565-3196
drbrock@vibrantpet.com
11. City of Cortez
Att: City Attorney
123 Roger Smith Street
Cortez, CO. 81321
Creighton Wright (480) 299-4047
cwright@cortezco.gov
12. Brandon's Gate; Denise Dennison
1380 Road 25
Cortez, CO. 81321
(970) 749-7248
D74dennison@gmail.com
13. Joe Gray
10820 Road 26
Cortez, CO. 81321
(970) 570-3588
chjo956111@gmail.com

 3/25/26

JOE GRAY Secretary

AUTHORIZATION OF PROXY TO VOTE SHARES

I, the undersigned, representing _____ shares of Percentage of Participation in the Cortez 21 Pipeline Association, authorize _____ to vote the aforementioned shares at the Cortez 21 Pipeline Association's Members Meeting to be held at 6:00 p.m., on March 28, 2024, at:

123 Roger Smith Street
Cortez, Colorado 81321

By authority of this proxy, _____, shall have the right to vote on any and all business that may come before the body at the aforementioned meeting.

Signature

Date

TRAUTNER GEOTECH LLC

GEOTECHNICAL ENGINEERING, MATERIALS TESTING AND ENGINEERING GEOLOGY
 649 Tech Center Drive, Durango, Colorado, 81301 (970) 259-5095 www.trautnergeotech.com

INVOICE

Invoice Number: C21208
 Invoice Date: Apr 6, 2026
 Customer ID: SOUSYS
 Page: 1

Voice: (970)259-5095
 Fax: (970)382-2515

Bill To:
Southwest Health System Cortez, CO

PO #	Payment Terms	Due Date	Service Period
	Net Due	5/5/26	

Quantity	Description	Unit Price	Amount
	Geotechnical Engineering Study Project Name: Southwest Health System, Fuel Tank & Retaining Wall Structure PN: 59282GE		4,520.00

Subtotal	4,520.00
Total Invoice Amount	4,520.00
Payment/Credit Applied	

Check/Credit Memo No:

TOTAL	4,520.00
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To pay with ACH or Credit Card

<https://securepayment.link/trautnergeotech/>



McCABE • LOVETT • McCABE

ATTORNEYS AT LAW

22 E. Main Street
Cortez, Colorado 81321
United States
Phone: 970-565-7209
Fax: 970-565-6355
www.mccabelawcortez.com

INVOICE

Invoice # 6950
Date: 04/08/2026
Due On: 05/08/2026

MONTEZUMA C. HOSPITAL DISTRICT .
P.O. Box 1034
Cortez, CO 81321

Statement of Account

Outstanding Balance	New Charges	Payments Received	Total Amount Outstanding
(\$0.00	+ \$1,755.00) - (\$0.00) = \$1,755.00

Please make all amounts payable to: Kelly R. McCabe P.C.
Invoice includes 2% credit card service charge. (If paying by check or cash pay the SUBTOTAL below.)

Montezuma C. Hospital District - 9001

Type	Date	Notes	Quantity	Attorney	Rate	Total
Service	03/12/2026	Communications with Collective Energy and start review of Draft Contract	0.70	KDL	\$335.00	\$234.50
Service	03/17/2026	Respond to DOLA questions re: Grant Application	0.50	KDL	\$335.00	\$167.50
Service	03/18/2026	March Meeting	1.30	KDL	\$335.00	\$435.50
Service	03/18/2026	Prepare Oath of Office and Notice of Appointment for W. Justice	0.30	CEW	\$155.00	\$46.50



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Service	03/24/2026	Edit CE Contract; phone conference with CE re: changes	2.00	KDL	\$335.00	\$670.00
Service	03/25/2026	Finalize CE Contract and apply for new DOLA Portal Access	0.60	KDL	\$335.00	\$201.00

Time Keeper	Quantity	Rate	Total
Keenen Lovett	5.1	\$335.00	\$1,708.50
Caitlin Willbanks	0.3	\$155.00	\$46.50
		Subtotal	\$1,755.00
		Total	\$1,755.00

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6950	05/08/2026	\$1,755.00	\$0.00	\$1,755.00
			Outstanding Balance	\$1,755.00
			Total Amount Outstanding	\$1,755.00

Account	Balance
DSB- Trust Account Balance	\$0.00
Total Account Balance	\$0.00

Please make all amounts payable to: Kelly R. McCabe, PC



Pay online

Scan the QR Code to pay online
Or [click here](#) if you're viewing on a computer

Walston Bookkeeping LLC
204 E Fort Union Blvd Ste 202
Midvale, UT 84047
<https://www.walstonadvisoryfirm.com/>
info@walstonadvisoryfirm.com
(801) 263-0400



Invoice

Montezuma County Hospital District
sean.flaherty@montezumahospitalco.gov

Invoice number: 6174
Date: 03-17-2026

Product or service	Rate Type	Rate (\$)	Qty	Amount
CPA Preparing Information for Auditor	Hourly	\$450.00	1	\$450.00
Bookkeeping Reviewing bills and creating checks	—	\$195.00	0.25	\$48.75
Bookkeeping Bank reconciliations and report creation	—	\$150.00	1	\$150.00
Bookkeeping Bank reconciliations and report creation	—	\$150.00	1	\$150.00
Bookkeeping CREATE CHECKS	—	\$195.00	0.42	\$81.90
Subtotal				\$880.65
Total				\$880.65

Walston Bookkeeping LLC
204 E Fort Union Blvd Ste 202
Midvale, UT 84047
<https://www.walstonadvisoryfirm.com/>
info@walstonadvisoryfirm.com
(801) 263-0400



Invoice

Montezuma County Hospital District
sean.flaherty@montezumahospitalco.gov

Invoice number: 6298
Date: 04-06-2026

Product or service	Rate (\$)	Qty	Amount
Bookkeeping Bank reconciliations and report creation	\$150.00	0.75	\$112.50
Bookkeeping Help Jas reconcile books	\$195.00	0.75	\$146.25
Bookkeeping setting up accounts and writing checks in plooto.	\$150.00	0.75	\$112.50
Bookkeeping	\$195.00	0.33	\$64.35
	Subtotal		\$435.60
	Total		\$435.60



Sean Flaherty-MCHD <sean.flaherty@montezumahospitalco.gov>

Membership Renewal

Meredith Quarles <meredith@sdaco.org>
To: sean.flaherty@montezumahospitalco.gov

Mon, Mar 30, 2026 at 5:50 PM

Thank you for renewal of your membership with the Special District Association of Colorado.

Invoice - SDA Annual Membership

Special District Association
225 E 16th Ave, Ste 1000 Denver CO 80203

Montezuma County Hospital District

PO Box 1034
Cortez, CO 81321

Please send check to:

Special District Association
225 E 16th Ave, Ste 1000
Denver, CO 80203

Pay By Check \$1,650.00

Membership Year: 2026
Invoice Date: 03/30/2026

Renewal Contact

Name Sean Flaherty
Email sean.flaherty@montezumahospitalco.gov
Phone (970) 787-1931

Billing Information

First Name Sean
Last Name Flaherty
Address

District Expenditures

Budgeted Expenditures	\$2,689,210.00
Debt Service	\$2,200,000.00
Lease Purchase Agreements	\$0.00
Capital Outlay	\$325,000.00

Dues Calculation

Net Appropriated Expenditure	\$2,016,907.50
Dues for 2026	\$1,650.00
Applied Discount	\$0.00

Dues Calculation

Inactive according to Colorado Law No

PLEASE PAY \$1,650.00

SHS Report



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: March 25, 2026

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.

- Increasing patient volumes across many departments in late February and into March. While unlikely to offset losses in January and February, a resumption of near normal/planned volumes provides reassurance that early year volume decreases may not continue. We are planning for a future with lower volumes in the event this return to normal/planned volumes is not sustained.

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

- April 13th, we unify our medical records between the hospital and clinics with Oracle/Cerner.
- Our inpatient hospitalist service transitioned to an in-house physician caring for newborn through adult medicine beginning on March 18th.

Report

Physician | APP Recruiting

- OB/GYN: 24 total candidates, 4 active.
- Family Medicine | OB: 21 total candidates, 4 active.
- General Surgery: 29 total candidates, 1 active.
- Advanced Practice Provider for general surgery / wound care search continues.
- Actively recruiting for advanced practice provider (APP) Emergency Department. One as needed APP hired, continuing search for an additional part-time or as needed APP.

Operations Updates

- Kierra Fury, Director of Clinical Operations, resigned. Her last day will be April 16th. Chuck Krupa, Chief Information Officer, will be assuming Kierra's day-to-day responsibilities on an interim basis.
- In person Executive Assistant Interviews completed.
- Cerner ambulatory (clinic-based) electronic health record conversion 'Go Live' date planned for 4/13/2026.
- Trailhead leadership developments months two and three completed. Topics included DiSC and Reality Based Leadership.
- Requesting Congressionally Directed Spending from Congressman Hurd and Senators Bennet & Hickenlooper Offices. Request is to fund replacement of our ambulance fleet.

Community Engagement

- Community Foundation of SW Colorado Presentation at First Southwest Bank in Cortez.

Staff Meetings & Internal Engagement

- Provider Leadership Council & Clinic Provider met on Improving Access, Quality and Financial Sustainability
- Rural Physician Group and SHS Dinner Meeting
- Dinner with Dr. Chesnick, 2nd year family medicine resident, Dr. Hirschman and Dr. Gero.

Other Meetings / Engagement

- Participation in Governor's AI Workgroup Meetings concluded March 17, 2026. The Colorado legislature will consider recommendations from this group in future bill drafts.
- Testified in the Colorado Senate Health & Human Services Committee in opposition of Senate Bill 24-041, Concerning consumer protections in transactions involving medical care entities.
- Suffolk University Master of Healthcare Administration Guest Lecturer on Leading Change
- Appointed to the Colorado Rural Health Transformation Advisory Committee. Selected to co-chair committee.

Other Notable Items

- None

Attachments (if any)

None

Finance Committee Report – Jan

Board Meeting Date: March 25, 2026

Committee or Staff Completing Report: Finance Committee

Date of Committee Meeting (if applicable): March 19, 2026



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

- 1) ER Conversion Rate hit a 6 month high at 6.7%
- 2) Births hit double digits with 12 new lives!

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

- 1) Volumes remain low, however, have picked up over the last 10 days of February and into March

Report

Volumes

- Adjusted patient days of 2,123 slightly up from January but still unfavorable compared to both budget and prior year.
- Clinic volumes (both rural health clinic RHC, and Specialty) are unfavorable compared to both budget and prior year
 - o 10% below budget and 10% below prior year.
- Acute Length of Stay remains under the 4.00 days (96 hours).
- Volumes overall remain unfavorable as compared to both budget and prior year.

Operating Performance

- Gross Revenue – Unfavorable on a YTD basis as compared to budget and prior year.
- Deductions from Revenue – Favorable as compared to both budget and Prior year
 - o As Gross charges increase deductions will naturally increase and vice versa as there is a direct relationship between gross charges and deductions from revenue but the impact on the income statement is inverse.
- Net Patient Service Revenue (NPSR) - Unfavorable as compared to budget and as compared to prior year.
 - o Expected amount to collect in cash after all claims are fully adjudicated.
 - o NPSR % is 39.1% less than budget of 42.1% and prior year of 43.8%
 - This is in line with six month trend average of 40.5% adjusting for October and December for the impacts of CHA Payments (817k in Oct) and Credit balance write offs (226k in Dec).
 - o Increases in our reserves (deductions from revenue) over 2025 are the leading cause of the drop in NPSR %
 - Cash to NPSR is now trending at 99.5%. Perfect would be 100%
- Operating Expenses
 - Overall operating expenses are favorable as compared to budget and prior year.
 - Volume adjusted, expenses remain lower than expectations.
- EBIDA
 - o 32k is unfavorable as compared to budget of \$190k and to prior year of \$568k
 - o Adjusted EBIDA is negative \$583k as compared to \$64k positive prior year.
- Balance Sheet
 - o Current ratio (Current Assets/Current Liabilities) = 2.54 down from 2.87 in January.
 - o Total Reportable Days Cash on Hand 109 days.
 - o Adjusted days cash on hand 98 days.

Finance Packet including:

Board Communication from the Auditors
Board Graphs
Volumes and Utilization
Operating Summary
Income Statement
Balance Sheet
Statement of Cash Flow
Bond Debt Schedule
Ratios



Patient Volumes and Utilization Statistics

Southwest Health System Consolidated

Through the Period Ending Feb-26

High Low

	Fiscal-Year-to-Date						Six-Month Trend						Current Month				
	Current	Budget	# Var	% Var	Prior	% Var	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Budget	# Var	% Var	Prior Year	% Var
Admissions, Total	133	163	(30)	(18.4%)	171	(22.2%)	74	61	56	65	63	70	69	1	1.4%	80	(12.5%)
Acute	126	154	(28)	(18.2%)	155	(18.7%)	69	59	55	62	60	66	64	2	3.1%	74	(10.8%)
SNF	7	9	(2)	(22.2%)	16	(56.3%)	5	2	1	3	3	4	5	(1)	(20.0%)	6	(33.3%)
Discharges, Total	133	163	(30)	(18.4%)	178	(25.3%)	75	60	55	66	63	70	69	1	1.4%	82	(14.6%)
Acute	128	154	(26)	(16.9%)	162	(21.0%)	70	56	54	62	62	66	64	2	3.1%	75	(12.0%)
SNF	5	9	(4)	(44.4%)	16	(68.8%)	5	4	1	4	1	4	5	(1)	(20.0%)	7	(42.9%)
Patient Days, Total	564	669	(105)	(15.7%)	814	(30.7%)	389	319	246	301	261	303	289	14	4.8%	400	(24.3%)
Acute	502	566	(64)	(11.3%)	651	(22.9%)	287	264	233	266	241	261	228	33	14.5%	314	(16.9%)
SNF	62	103	(41)	(39.8%)	163	(62.0%)	102	55	13	35	20	42	61	(19)	(31.1%)	86	(51.2%)
ALOS, Total Discharges	4.24	4.10	(0.14)	(3.3%)	4.57	7.3%	5.19	5.32	4.47	4.56	4.14	4.33	4.19	(0.14)	(3.3%)	4.88	11.3%
Acute	3.92	3.68	(0.25)	(6.7%)	4.02	2.4%	4.10	4.71	4.31	4.29	3.89	3.95	3.56	(0.39)	(11.0%)	4.19	5.5%
SNF	12.40	11.44	(0.96)	(8.3%)	10.19	(21.7%)	20.40	13.75	13.00	8.75	20.00	10.50	12.20	1.70	13.9%	12.29	14.5%
Adj Admissions	973	1,106	(132)	(12.0%)	1,049	(7.2%)	492	469	516	446	484	490	529	(38)	(7.3%)	483	1.6%
Adj Discharges	973	1,106	(132)	(12.0%)	1,092	(10.8%)	499	461	507	453	484	490	529	(38)	(7.3%)	495	(0.9%)
Adj Patient Days	4,128	4,538	(410)	(9.0%)	4,992	(17.3%)	2,587	2,453	2,268	2,064	2,003	2,123	2,215	(92)	(4.2%)	2,414	(12.1%)
Births	20	16	4	25.0%	25	(20.0%)	8	13	14	9	8	12	6	6	100.0%	13	(7.7%)
Observation Days	66	89	(23)	(25.8%)	97	(32.0%)	43	57	50	52	40	26	43	(17)	(39.5%)	37	(29.7%)
Case Mix Index, Total	1.0921	1.1835	(0.0914)	(7.7%)	1.2160	(10.2%)	1.2397	1.1960	1.0360	1.2577	1.1011	1.0830	1.2285	(0.1455)	(11.8%)	1.2400	(12.7%)
Case Mix Index, Medicare	1.2099	1.3106	(0.1007)	(7.7%)	1.5202	(20.4%)	1.3641	1.2961	1.2868	1.0901	1.2131	1.2067	1.3398	(0.1331)	(9.9%)	1.6476	(26.8%)



Patient Volumes and Utilization Statistics

Southwest Health System Consolidated

Through the Period Ending Feb-26

High Low

	Fiscal-Year-to-Date						Six-Month Trend						Current Month				
	Current	Budget	# Var	% Var	Prior	% Var	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Budget	# Var	% Var	Prior Year	% Var
Total O/P Registrations	9,965	10,462	(497)	(4.8%)	10,453	(4.7%)	5,171	5,241	4,737	4,951	4,991	4,974	4,884	90	1.8%	4,990	(0.3%)
Surgeries, Total	91	151	(60)	(39.7%)	164	(44.5%)	76	82	70	61	33	58	73	(15)	(20.5%)	77	(24.7%)
Inpatient	27	33	(6)	(18.2%)	30	(10.0%)	20	14	7	10	11	16	16	0	0.0%	16	0.0%
Outpatient	64	118	(54)	(45.8%)	134	(52.2%)	56	68	63	51	22	42	57	(15)	(26.3%)	61	(31.1%)
Total GI Procedures	144	172	(28)	(16.3%)	182	(20.9%)	69	79	76	51	72	72	87	(15)	(17.2%)	88	(18.2%)
Emergency Visits	2,153	2,239	(86)	(3.8%)	2,316	(7.0%)	1,159	1,141	1,045	1,130	1,106	1,047	1,059	(12)	(1.1%)	1,125	(6.9%)
ER Conversion Rate	6.2%	0.0%	--	6.2%	8.0%	(1.8%)	6.4%	5.4%	5.4%	5.8%	5.7%	6.7%	0.0%	--	6.7%	8.4%	(1.7%)
ER Transfers Out	99	107	(8)	(7.5%)	116	(14.7%)	51	47	44	49	49	50	51	(1)	(2.0%)	54	(7.4%)
Rural Health Clinic Visits	6,578	7,122	(544)	(7.6%)	7,217	(8.9%)	3,452	3,582	2,986	3,186	3,376	3,202	3,466	(264)	(7.6%)	3,491	(8.3%)
Provider Based or Specialty Clinic Visits	1,421	1,693	(272)	(16.1%)	1,606	(11.5%)	799	840	649	714	765	656	791	(135)	(17.1%)	805	(18.5%)
Lab Tests	24,767	27,742	(2,975)	(10.7%)	28,092	(11.8%)	12,925	12,819	11,544	13,084	12,607	12,160	12,901	(741)	(5.7%)	13,232	(8.1%)
Total Therapy Treatments	6,758	5,960	798	13.4%	6,165	9.6%	3,760	3,657	3,044	3,321	3,845	2,913	2,998	(85)	(2.8%)	3,034	(4.0%)
Occupational Therapy Treatments	638	370	268	72.4%	0	0.0%	548	330	300	352	384	254	185	69	37.3%	0	0.0%
Physical Therapy Treatments	5,044	4,661	383	8.2%	4,957	1.8%	2,845	2,853	2,300	2,577	2,833	2,211	2,330	(119)	(5.1%)	2,478	(10.8%)
Speech Therapy Treatments	1,076	929	147	15.8%	1,208	(10.9%)	367	474	444	392	628	448	483	(35)	(7.2%)	556	(19.4%)
Wound Care Procedures	0	0	0	0.0%	182	(100.0%)	0	0	0	0	0	0	0	0	0.0%	83	(100.0%)
Pain Management Cases	38	38	0	0.0%	42	(9.5%)	16	19	18	17	21	17	15	2	13.3%	21	(19.0%)
Sleep Studies	77	99	(22)	(22.2%)	87	(11.5%)	37	37	34	35	43	34	50	(16)	(32.0%)	45	(24.4%)
Total Imaging Procedures	4,198	4,771	(573)	(12.0%)	4,578	(8.3%)	2,426	2,473	2,106	2,172	2,085	2,113	2,272	(159)	(7.0%)	2,191	(3.6%)
CT Procedures	952	1,119	(167)	(14.9%)	1,070	(11.0%)	577	551	492	436	472	480	532	(52)	(9.8%)	496	(3.2%)
MRI Procedures	237	378	(141)	(37.3%)	255	(7.1%)	137	165	122	162	119	118	176	(58)	(33.0%)	125	(5.6%)
Inpatient	6	7	(1)	(14.3%)	10	(40.0%)	4	2	3	8	2	4	3	1	33.3%	5	(20.0%)
Outpatient	231	371	(140)	(37.7%)	245	(5.7%)	133	163	119	154	117	114	173	(59)	(34.1%)	120	(5.0%)
Mammography	646	742	(96)	(12.9%)	677	(4.6%)	342	382	343	351	305	341	355	(14)	(3.9%)	304	12.2%
Ultrasound	649	733	(84)	(11.5%)	726	(10.6%)	368	393	228	309	296	353	352	1	0.3%	350	0.9%
Nuclear Medicine	25	494	(469)	(94.9%)	39	(35.9%)	25	9	24	23	0	25	222	(197)	(88.7%)	20	25.0%
Other Imaging	1,689	1,305	384	29.4%	1,811	(6.7%)	977	973	897	891	893	796	635	161	25.4%	896	(11.2%)



Operating Performance Summary
Southwest Health System Consolidated
 Through the Period Ending Feb-26

	Fiscal-Year-to-Date						Six-Month Trend						Current Month				
	Actual	Budget	\$ Var	% Var	Prior	% Var	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Budget	\$ Var	% Var	Prior Year	% Var
Inpatient Revenue	\$3,524	\$4,642	(\$1,118)	(24.1%)	\$4,704	(25.1%)	\$2,193	\$1,912	\$1,354	\$2,106	\$1,648	\$1,876	\$1,921	(\$45)	(2.3%)	\$2,313	(18.9%)
Outpatient Revenue	22,266	26,849	(4,583)	(17.1%)	24,148	(7.8%)	12,392	12,788	11,127	12,334	11,000	11,266	12,801	(1,535)	(12.0%)	11,642	(3.2%)
Gross Patient Revenue	25,790	31,491	(5,701)	(18.1%)	28,852	(10.6%)	14,585	14,700	12,481	14,440	12,648	13,142	14,722	(1,580)	(10.7%)	13,955	(5.8%)
Revenue Deductions																	
Medicare	4,887	5,713	826	14.5%	5,020	2.6%	2,354	2,696	2,182	2,806	2,464	2,423	2,692	269	10.0%	2,487	2.6%
Medicaid	4,935	5,795	860	14.8%	5,238	5.8%	1,993	2,891	2,428	2,308	2,399	2,535	2,713	178	6.6%	2,596	2.3%
Prior Year Cost Report Adj-MCARE	0	0	0	0.0%	0	0.0%	93	100	134	16	0	0	0	0	0.0%	0	0.0%
Prior Year Cost Report Adj-MCAID	0	0	0	0.0%	0	0.0%	0	(1)	0	1	0	0	0	0	0.0%	0	0.0%
Other Directed Payment Programs	(1,954)	(1,954)	0	0.0%	(2,094)	(6.7%)	(1,230)	(1,795)	(977)	(977)	(977)	(977)	(977)	0	0.0%	(1,047)	(6.7%)
Managed Medicare	3,140	3,615	475	13.1%	3,367	6.7%	2,230	1,855	1,557	1,957	1,448	1,691	1,704	13	0.8%	1,505	(12.4%)
Managed Care (HMO/PPO) Discounts	1,600	1,711	111	6.5%	1,260	(27.0%)	1,369	670	677	952	779	821	817	(4)	(0.5%)	705	(16.5%)
Charity & Indigent care	801	824	23	2.8%	783	(2.3%)	457	314	451	213	367	434	384	(50)	(13.0%)	443	2.0%
Other Discounts	1,112	936	(176)	(18.8%)	730	(52.3%)	400	383	404	463	647	466	434	(32)	(7.4%)	319	(46.1%)
Administrative Adjustments	207	153	(54)	(35.3%)	204	(1.5%)	38	47	44	(71)	72	136	72	(64)	(88.9%)	53	(156.6%)
Implicit Price Concessions	895	1,435	540	37.6%	1,721	48.0%	877	722	843	327	425	469	671	202	30.1%	1,086	56.8%
Total Deductions	15,623	18,228	2,605	14.3%	16,229	3.7%	8,581	7,882	7,743	7,995	7,624	7,998	8,510	512	6.0%	8,147	1.8%
Net Patient Revenue	10,167	13,263	(3,096)	(23.3%)	12,623	(19.5%)	6,004	6,818	4,738	6,445	5,024	5,144	6,212	(1,068)	(17.2%)	5,808	(11.4%)
Other Revenue	1,450	1,391	59	4.3%	1,266	14.6%	699	964	994	622	724	727	645	82	12.6%	617	17.8%
Net Operating Revenue	11,617	14,654	(3,037)	(20.7%)	13,889	(16.4%)	6,703	7,782	5,732	7,067	5,748	5,871	6,857	(986)	(14.4%)	6,425	(8.7%)
Operating Expenses																	
Salaries	5,058	5,726	668	11.7%	5,511	8.2%	2,572	2,809	2,578	2,292	2,608	2,449	2,896	447	18.3%	2,683	8.7%
Contract Labor	1,221	953	(268)	(28.1%)	607	(101.2%)	668	582	760	573	515	707	460	(247)	(53.7%)	359	(96.9%)
Employee Benefits	626	1,212	586	48.3%	1,250	49.9%	562	828	333	734	181	445	609	164	36.9%	635	29.9%
Professional Fees	230	232	2	0.9%	193	(19.2%)	119	137	127	149	126	105	115	10	9.5%	107	1.9%
Medical Supplies	690	693	3	0.4%	761	9.3%	395	305	284	215	405	285	335	50	17.5%	376	24.2%
Pharmaceutical Supplies	1,689	2,370	681	28.7%	1,667	(1.3%)	774	1,166	943	894	916	773	1,101	328	42.4%	718	(7.7%)
Other Supplies	163	187	24	12.8%	157	(3.8%)	83	81	105	67	76	86	91	5	5.8%	73	(17.8%)
Purchased Services	935	918	(17)	(1.9%)	677	(38.1%)	357	333	510	472	463	473	453	(20)	(4.2%)	395	(19.7%)
Lease and Rent	48	40	(8)	(20.0%)	32	(50.0%)	22	18	23	18	29	19	20	1	5.3%	12	(58.3%)
Insurance	133	128	(5)	(3.9%)	134	0.7%	79	79	79	68	70	63	64	1	1.6%	82	23.2%
Utilities	163	159	(4)	(2.5%)	119	(37.0%)	67	86	87	64	85	78	75	(3)	(3.8%)	68	(14.7%)
Depreciation & Amortization	510	523	13	2.5%	500	(2.0%)	255	263	258	266	267	243	262	19	7.8%	236	(3.0%)
Interest	190	205	15	7.3%	203	6.4%	99	101	98	100	100	90	102	12	13.3%	96	6.3%
Other	1,217	1,353	136	10.1%	1,321	7.9%	360	678	627	595	593	624	677	53	8.5%	666	6.3%
Total Operating Expenses	12,873	14,699	1,826	12.4%	13,132	2.0%	6,412	7,466	6,812	6,507	6,434	6,440	7,260	820	12.7%	6,506	1.0%
Operating Margin	(1,256)	(45)	(1,211)	2,691.1%	\$757	(1,682.2%)	291	316	(1,080)	560	(686)	(569)	(\$403)	(166)	29.2%	(\$81)	602.5%
Non-Operating Revenue (Exp)																	
Investment Income	108	114	(6)	(5.3%)	170	(36.5%)	59	63	57	47	10	98	57	41	71.9%	105	(6.7%)
Other	297	335	(38)	(11.3%)	414	(28.3%)	235	224	275	1,073	127	170	172	(2)	(1.2%)	212	(19.8%)
Total Non-Operating Revenue (Exp)	405	449	(44)	(9.8%)	584	(30.7%)	294	287	332	1,120	137	268	229	39	17.0%	317	(15.5%)
Net Margin	(\$851)	\$404	(\$1,255)	(310.6%)	\$1,341	(163.5%)	\$585	\$603	(\$748)	\$1,680	(\$549)	(\$301)	(\$174)	(\$127)	(73.0%)	\$236	(227.3%)
EBIDA	(\$151)	\$1,132	(\$1,283)	(113.3%)	\$2,044	(107.4%)	\$939	\$967	(\$392)	\$2,046	(\$182)	\$32	\$190	(\$158)	(83.2%)	\$568	(94.4%)
Operating Margin	(10.8%)	(0.3%)			5.5%		4.3%	4.1%	(18.8%)	7.9%	(11.9%)	(9.7%)	(5.9%)			(1.3%)	
Total Profit Margin	(7.3%)	2.8%			9.7%		8.7%	7.7%	(13.0%)	23.8%	(9.6%)	(5.1%)	(2.5%)			3.7%	
EBIDA Margin	(1.3%)	7.7%			14.7%		14.0%	12.4%	(6.8%)	29.0%	(3.2%)	0.5%	2.8%			8.8%	



Income Statement
Southwest Health System Consolidated
 Through the Period Ending Feb-26
 (\$ in Thousands)

Current Month									
Actual	%GPR	Budget	%GPR	Variance *		Prior Year	%GPR	Variance *	
				\$	%			\$	%
\$1,876	14.3%	\$1,921	13.0%	(\$45)	(2.3%)	\$2,313	16.6%	(\$437)	(18.9%)
11,266	85.7%	12,801	87.0%	(1,535)	(12.0%)	11,642	83.4%	(376)	(3.2%)
13,142	100.0%	14,722	100.0%	(1,580)	(10.7%)	13,955	100.0%	(813)	(5.8%)
2,423	18.4%	2,692	18.3%	269	10.0%	2,487	17.8%	64	2.6%
2,535	19.3%	2,713	18.4%	178	6.6%	2,596	18.6%	61	2.4%
0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
(977)	-7.4%	(977)	-6.6%	0	0.0%	(1,047)	-7.5%	(70)	(6.7%)
1,691	12.9%	1,704	11.6%	13	0.7%	1,505	10.8%	(186)	(12.4%)
821	6.2%	817	5.5%	(4)	(0.5%)	705	5.1%	(116)	(16.5%)
434	3.3%	384	2.6%	(50)	(13.0%)	443	3.2%	9	2.0%
466	3.5%	434	2.9%	(32)	(7.2%)	319	2.3%	(147)	(45.9%)
136	1.0%	72	0.5%	(64)	(89.4%)	53	0.4%	(83)	(155.4%)
469	3.6%	671	4.6%	202	30.0%	1,086	7.8%	617	56.8%
7,998	60.9%	8,510	57.8%	512	6.0%	8,147	58.4%	149	1.8%
5,144	39.1%	6,212	42.2%	(1,068)	(17.2%)	5,808	41.6%	(664)	(11.5%)
727	5.5%	645	4.4%	82	12.6%	617	4.4%	110	17.8%
5,871	44.7%	6,857	46.6%	(986)	(14.4%)	6,425	46.0%	(554)	(8.7%)
	%NOR		%NOR				%NOR		
2,449	41.7%	2,896	42.2%	447	15.4%	2,683	41.8%	234	8.7%
707	12.0%	460	6.7%	(247)	(53.7%)	359	5.6%	(348)	(96.9%)
445	7.6%	609	8.9%	164	26.9%	635	9.9%	190	29.9%
105	1.8%	115	1.7%	10	9.4%	107	1.7%	2	1.9%
285	4.9%	335	4.9%	50	15.0%	376	5.9%	91	24.3%
773	13.2%	1,101	16.1%	328	29.8%	718	11.2%	(55)	(7.7%)
86	1.5%	91	1.3%	5	5.0%	73	1.1%	(13)	(17.9%)
473	8.1%	453	6.6%	(20)	(4.5%)	395	6.1%	(78)	(19.7%)
19	0.3%	20	0.3%	1	5.4%	12	0.2%	(7)	(56.3%)
63	1.1%	64	0.9%	1	1.2%	82	1.3%	19	22.4%
78	1.3%	75	1.1%	(3)	(4.0%)	68	1.1%	(10)	(15.3%)
243	4.1%	262	3.8%	19	7.0%	236	3.7%	(7)	(3.1%)
90	1.5%	102	1.5%	12	11.7%	96	1.5%	6	6.1%
624	10.6%	677	9.9%	53	7.9%	666	10.4%	42	6.3%
6,440	109.7%	7,260	105.9%	820	11.3%	6,506	101.3%	66	1.0%
(569)	-9.7%	(403)	-5.9%	(166)	(42.0%)	(81)	-1.3%	(488)	(622.4%)
98	1.7%	57	0.8%	41	71.9%	105	1.6%	(7)	(6.7%)
170	2.9%	172	2.5%	(2)	(1.2%)	212	3.3%	(42)	(19.8%)
268	4.6%	229	3.3%	39	17.0%	317	4.9%	(49)	(15.5%)
(301)	-5.1%	(174)	-2.5%	(127)	(73.0%)	(236)	3.7%	(537)	(227.5%)
\$32	0.5%	\$190	2.8%	(\$158)	(83.2%)	\$568	8.8%	(\$536)	(94.4%)

(165)
0
(185)
(265)
(583)

Fiscal Year-to-Date										
Actual	%GPR	Budget	%GPR	Variance *		Prior Year	%GPR	Variance *		
				\$	%			\$	%	
\$3,524	13.7%	\$4,642	14.7%	(\$1,118)	(24.1%)	\$4,704	16.3%	(\$1,180)	(25.1%)	
22,266	86.3%	26,849	85.3%	(4,583)	(17.1%)	24,148	83.7%	(1,882)	(7.8%)	
25,790	100.0%	31,491	100.0%	(5,701)	(18.1%)	28,852	100.0%	(3,062)	(10.6%)	
REVENUE DEDUCTIONS										
Medicare Contractual	4,887	5,713	18.1%	826	14.5%	5,020	17.4%	133	2.6%	
Medicaid Contractual	4,935	5,795	18.4%	860	14.8%	5,238	18.2%	303	5.8%	
Prior Year Medicare Cost Report Adj.	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	
Prior Year Medicaid Cost Report Adj.	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	
Disproportionate Share	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%	
Other Directed Payment Programs	(1,954)	(1,954)	-6.2%	0	0.0%	(2,094)	-7.3%	(140)	(6.7%)	
Managed Medicare	3,140	3,615	11.5%	475	13.2%	3,367	11.7%	227	6.8%	
Managed Care (HMO/PPO) Discounts	1,600	1,711	5.4%	111	6.5%	1,260	4.4%	(340)	(27.0%)	
Charity & Indigent Discounts	801	824	2.6%	23	2.8%	783	2.7%	(18)	(2.3%)	
Other Discounts	1,112	936	3.0%	(176)	(18.9%)	730	2.5%	(382)	(52.4%)	
Administrative Adjustments	207	153	0.5%	(54)	(34.9%)	204	0.7%	(3)	(1.6%)	
Implicit Price Concessions	895	1,435	4.6%	(540)	37.7%	1,721	6.0%	826	48.0%	
TOTAL REVENUE DEDUCTIONS	15,623	18,228	57.9%	2,605	14.3%	16,229	56.2%	606	3.7%	
TOTAL NET PATIENT REVENUE	10,167	13,263	42.1%	(3,096)	(23.3%)	12,623	43.8%	(2,456)	(19.5%)	
Other Revenue	1,450	1,391	4.4%	59	4.3%	1,266	4.4%	184	14.6%	
TOTAL NET REVENUE	11,617	14,654	46.5%	(3,037)	(20.7%)	13,889	48.1%	(2,272)	(16.4%)	
OPERATING EXPENSE										
Salaries	5,058	5,726	39.1%	668	11.7%	5,511	39.7%	453	8.2%	
Contract Labor	1,221	953	6.5%	(268)	(28.1%)	607	4.4%	(614)	(101.2%)	
Employee Benefits	626	1,212	8.3%	586	48.4%	1,250	9.0%	624	49.9%	
Professional Fees	230	232	1.6%	2	0.9%	193	1.4%	(37)	(19.4%)	
Medical Supplies	690	693	4.7%	3	0.5%	761	5.5%	71	9.4%	
Pharmaceutical Supplies	1,689	2,370	16.2%	681	28.7%	1,667	12.0%	(22)	(1.4%)	
Other Supplies	163	187	1.3%	24	12.8%	157	1.1%	(6)	(3.9%)	
Purchased Services	935	918	6.3%	(17)	(1.8%)	677	4.9%	(258)	(38.1%)	
Lease and Rent	48	40	0.3%	(8)	(20.3%)	32	0.2%	(16)	(50.9%)	
Insurance	133	128	0.9%	(5)	(3.6%)	134	1.0%	1	1.1%	
Utilities	163	159	1.1%	(4)	(2.7%)	119	0.9%	(44)	(36.8%)	
Depreciation & Amortization	510	523	3.6%	13	2.5%	500	3.6%	(10)	(1.9%)	
Interest	190	205	1.4%	15	7.2%	203	1.5%	13	6.1%	
Other Total Operating Expenses	1,217	1,353	9.2%	136	10.0%	1,321	9.5%	104	7.9%	
TOTAL OPERATING EXPENSES	12,873	14,699	100.3%	1,826	12.4%	13,132	94.5%	259	2.0%	
OPERATING MARGIN	(1,256)	(10.8%)	(45)	-0.3%	(1,211)	###	757	5.5%	(2,013)	(265.6%)
NON-OPERATING REVENUE (EXP)										
Investment Income	108	114	0.8%	(6)	(5.3%)	170	1.2%	(62)	(36.5%)	
Other Total Non-Operating Expenses (EXP)	297	335	2.3%	(38)	(11.3%)	414	3.0%	(117)	(28.3%)	
TOTAL NON-OPERATING REVENUE (EXP)	405	449	3.1%	(44)	(9.8%)	584	4.2%	(179)	(30.7%)	
NET MARGIN	(\$851)	-7.3%	\$404	2.8%	(\$1,255)	(310.6%)	\$1,341	9.7%	(\$2,192)	(163.5%)
EBIDA	(\$151)	-1.3%	\$1,132	7.7%	(\$1,283)	(113.3%)	\$2,044	14.7%	(\$2,195)	(107.4%)
Bond Debt Payment	(327)				(327)					
Line of Credit Payments	0				0				(127)	
Reserve for Capital Infrastructure	(202)				(202)				(404)	
Capital Purchases	(669)				(669)				(55)	
Grand Total	(1,349)				(1,349)				1,131	



Balance Sheet
Southwest Health System Consolidated

	Feb-26	Jan-26	Variance*		(\$ in Thousands)			Dec-25	Variance*	
	Current Month	Previous Month	\$	%	Feb-25	Variance	%	Last Year	\$	%
ASSETS										
Current Assets										
Cash and Cash Equivalents	\$4,719	\$4,856	(\$137)	(2.8%)	\$5,978	(\$1,259)	(21.1%)	\$5,452	(\$733)	(13.4%)
Short-Term Investments	11,480	11,395	85	0.7%	10,905	575	5.3%	11,397	83	0.7%
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	6,209	6,171	38	0.6%	7,636	(1,427)	(18.7%)	6,411	(202)	(3.2%)
Inventories	1,842	1,904	(62)	(3.3%)	1,606	236	14.7%	1,908	(66)	(3.5%)
Other Current Assets	2,549	2,395	154	6.4%	2,010	539	26.8%	2,055	494	24.0%
Total Current Assets	26,799	26,721	78	0.3%	28,135	(1,336)	(4.8%)	27,223	(424)	(1.6%)
Assets Whose Use is Limited or Donor-Restricted	8,043	7,851	192	2.4%	6,073	1,970	32.4%	7,830	213	2.7%
Net of Amount Required for Current Liabilities										
Property, Plant, and Equipment, Net	27,249	27,418	(169)	(0.6%)	28,868	(1,619)	(5.6%)	27,609	(360)	(1.3%)
Noncurrent Investments (Unrestricted)	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Other Assets	190	206	(16)	(8.0%)	202	(12)	(5.3%)	301	(111)	(36.9%)
Total Assets	\$62,281	\$62,196	\$85	0.1%	\$63,278	(\$997)	(1.6%)	\$62,963	(\$682)	(1.1%)
LIABILITIES AND FUND BALANCES										
Current Liabilities										
Accounts Payable	\$2,297	\$2,002	\$295	14.7%	\$2,389	(\$92)	(3.8%)	\$2,179	\$118	5.4%
Accrued Expense Payable	4,372	4,149	223	5.4%	3,919	453	11.6%	3,901	471	12.1%
Estimated Third Party Payor Settlements	1,173	1,173	0	0.0%	2,761	(1,588)	(57.5%)	1,279	(106)	(8.3%)
Other Current Liabilities	1,914	1,973	(59)	(3.0%)	3,910	(1,996)	(51.1%)	2,166	(252)	(11.6%)
Current Portion of Long-Term Debt	793	29	764	2,632.7%	1,223	(430)	(35.2%)	0	793	0.0%
Short Term Lease Obligations	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total Current Liabilities	10,549	9,326	1,223	13.1%	14,202	(3,653)	(25.7%)	9,525	1,024	10.8%
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	23,160	24,003	(843)	(3.5%)	24,068	(908)	(3.8%)	24,102	(942)	(3.9%)
Other Liabilities	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total Liabilities	33,709	33,329	380	1.1%	38,270	(4,561)	(11.9%)	33,627	82	0.2%
Fund Balances										
Unrestricted	28,835	28,968	(133)	(0.5%)	\$25,113	\$3,722	14.8%	\$29,517	(\$682)	(2.3%)
Temporarily Donor-Restricted	(263)	(101)	(162)	(159.3%)	(105)	(158)	(150.6%)	(181)	(\$82)	45.4%
Permanently Donor-Restricted	0	0	0	0.0%	0	0	0.0%	0	\$0	0.0%
Total Fund Balances	28,572	28,867	(295)	(1.0%)	25,008	3,564	14.3%	29,336	(764)	(2.6%)
Total Liabilities and Fund Balances	\$62,281	\$62,196	\$85	0.1%	\$63,278	(\$997)	(1.6%)	\$62,963	(\$682)	(1.1%)
Days Cash on Hand	77	76	1	1.0%	81	(4)	(4.7%)	78	(2)	(2.0%)
Capital Infrastructure	26	25								
Bond Debt Reserve	6	6								
Total Reportable DCOH	109	107								



Statement Of Cash Flows
Southwest Health System Consolidated

Feb-26

(\$ in Thousands)

	<u>Current Month</u>	<u>Fiscal YTD</u>
Cash Flows From Operating Activities		
Net Margin	(\$301)	(\$851)
Adjustment for Depreciation and Amortization	243	510
Change in Working Capital		
Short-Term Investments	(85)	(83)
Assets Whose Use Is Limited	0	0
Patient Accounts Receivable (Net)	(38)	202
Inventories	62	66
Other Current Assets	(154)	(494)
Accounts Payable	295	118
Accrued Expense Payable	223	471
Estimated Third-Party Payor Settlements	0	(106)
Other Current Liabilities	(59)	(252)
Net Cash Provided (Used) by Operating Activities	<u>186</u>	<u>(419)</u>
Changes in Noncurrent Assets and Liabilities		
Assets Whose Use is Limited or Donor-Restricted	(192)	(213)
Noncurrent Investments (Unrestricted)	0	0
Other Assets	16	111
Other Liabilities	0	0
Net Cash Provided by Noncurrent Operating Activities	<u>(176)</u>	<u>(102)</u>
Capital and Related Financing Activities		
Property, Plant & Equipment	(74)	(150)
Inter-Company	0	0
Current Portion of Long-Term Debt	764	793
Long-Term Debt	(843)	(942)
Short Term Lease Obligations	0	0
Long Term Lease Obligations	0	0
Donor Restricted Contributions Received	0	0
Other Fund Balance Changes	6	87
Net Capital & Related Financing Activities	<u>(147)</u>	<u>(212)</u>
Net Increase (Decrease) in Cash	<u>(137)</u>	<u>(733)</u>
Cash at Beginning of Period	4,856	5,452
Cash at End of Period	<u><u>\$4,719</u></u>	<u><u>\$4,719</u></u>

Southwest Health System, Inc
 Schedule of Debt Payments
 2/28/2026

	District		Total Debt Payment	Restricted for Capital Imprvmt	Disbursement	Interest Earned Capital Imprvmt
	Sales Tax MCHD	Hosp Portion SWHS				
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	222,783.46	165,000.00	163,672.92	224,110.54		14,822.77
Sep-25	209,442.26	165,000.00	163,672.92	210,769.34		15,385.80
Oct-25	191,643.46	165,000.00	163,672.92	192,970.54	(26,800.00)	15,589.35
Nov-25	202,091.72	165,000.00	163,672.92	203,418.80		16,357.39
Dec-25	178,268.46	165,000.00	163,672.92	179,595.54		72,305.92
2025 YTD	2,270,186.90	1,980,000.00	1,964,075.04	2,286,111.86	(211,183.94)	221,701.45
Running Total				6,030,396.05	(1,148,197.47)	453,596
2026						
Jan-26	0	165,000.00	163,672.92	-		16,684.80
Feb-26	167,039.73	165,000.00	163,672.92	168,366.81		16,559.62
Mar-26						
Apr-26						
May-26						
Jun-26						
Jul-26						
Aug-26						
Sep-26						
Oct-26						
Nov-26						
Dec-26						
2026 YTD	167,039.73	330,000.00	327,345.84	168,366.81	-	33,244.42
Running Total				6,198,762.86	(1,148,197.47)	486,841
				Available for Capital Improvements		5,537,406

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	Qtr End	Qtr End	Qtr End	Qtr End	Qtr End	Qtr End	Qtr End	Qtr End	Qtr End	Qtr End	Qtr End	31	28
	31	30	30	31	31	30	30	31	31	30	30	31	Actual	Actual
	3/31/2023	6/30/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024	12/31/2024	3/31/2025	6/30/2025	9/30/2025	12/31/2025	1/31/2026	2/28/2026
Return on Assets	6.86%	5.72%	10.01%	10.11%	9.95%	9.01%	8.58%	8.67%	6.04%	3.74%	6.04%	4.16%		
25th Percentile	1.15%	1.15%	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%	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%	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%	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	19,377,269	16,848,866	16,251,266	16,198,685
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	7,521,971	6,410,611	6,170,523	6,209,336
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	1,733,758	1,481,711	1,387,658	1,373,922
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	14,552,334	9,524,254	9,314,614	10,537,329
Acid Test Ratio	1.21	1.26	1.32	1.31	1.39	1.38	1.54	1.85	1.90	2.09	1.97	2.60	2.56	2.26
25th Percentile	0.33	0.33	0.33	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	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	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	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	30,951,204	27,222,505	26,720,737	26,798,404
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	1,733,758	1,481,711	1,387,658	1,373,922
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	14,552,334	9,524,254	9,314,614	10,537,329
Current Ratio	1.39	1.45	1.49	1.49	1.57	1.58	1.74	2.09	2.18	2.39	2.25	3.01	3.02	2.67
25th Percentile	1.32	1.32	1.32	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	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	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	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	19,377,269	16,848,866	16,251,266	16,198,685
Daily Cash Operating Expense (Rolling 3 mos)			196,745	212,739	205,016	206,471	212,569	210,294	209,129	212,838	209,776	217,491	206,224	206,856
Daily Cash Operating Expense (Rolling 6 mos)			201,347	204,605	208,898	205,743	209,537	211,431	209,718	210,994	211,299	213,634	212,261	212,890
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	210,510	212,324	211,783	211,509
DCOH (Unrestricted Cash)	52	53	58	17	26	31	27	28	32	29	39	25	24	23
OH (Self-Restricted/Restricted Investments)	18	17	30	63	57	57	70	72	76	78	83	83	88	89
DCOH OLD *	69	70	74	69	66	72	80	80	85	82	92	79	77	77
DCOH CHC **	67	70	74	69	65	71	80	79	85	82	92	79	77	76
DCOH NEW ***			88	80	83	88	98	100	109	106	121	108	111	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	10,545,804	9,779,752	8,153,389	7,632,751
Investment Value Change	45,951	24,123	-109,336	52,969	21,839	41,426	64,005	-31,468	28,277	58,020	3,484	-3,463	-11,035	68,758
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	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	4.02	3.72	3.10	2.91
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	24,091,885	24,101,892	24,003,232	23,159,788
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	-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	22,294,933	22,304,941	22,206,281	21,362,836
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	24,350,251	31,197,499	28,968,444	29,213,973
Debt to Capitalization Ratio	58.71%	56.17%	57.06%	56.74%	56.08%	56.39%	55.21%	54.30%	47.17%	47.93%	47.80%	41.69%	43.39%	42.24%

*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.

MCHD Finance Report



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 DIST
A CORPORATION
PO BOX 1034
CORTEZ CO 81321

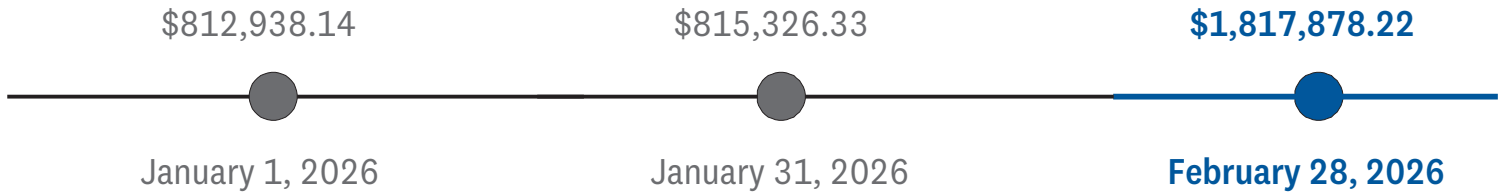
Your Financial Planner :

DANIEL MOZER
7222 E LAYTON AVENUE
DENVER, CO 80237
daniel.mozer@lpl.com
(720) 947-8540



INVESTMENT OBJECTIVE

Income with Capital Preservation



Account Summary

Investment Account (5136-4393)	Current Month 02/01 - 02/28	Quarter to Date 01/01 - 02/28	Year to Date 01/01 - 02/28
Starting Value	\$815,326.33	\$812,938.14	\$812,938.14
Inflows	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00
Outflows	\$0.00	\$0.00	\$0.00
Change in Market Value	\$2,551.89	\$4,940.08	\$4,940.08
Total Ending Value	\$1,817,878.22	\$1,817,878.22	\$1,817,878.22

Account Statement February 2026

February 1, 2026-February 28, 2026

Account Ending in (4393)

Account Holdings continued

Mutual Funds, Publicly Traded Funds and Interval Funds

Visit our digital client experience to see lot level details, average cost per share, current market values and more.

Security ID / Description	Quantity Price	Market Value	Est Annual Income ^a Est 30-Day Yield ^a
FISXX FIDELITY INVT MONEY MARKET TREASURY CL I _R	1,001,000.000 \$1.0000	\$1,001,000.00	\$36,636.00 3.66%
OGSXX JPMORGAN U S GOVT MONEY MARKET PREMIER CL _R	816,621.240 \$1.0000	\$816,621.24	\$27,928.00 3.42%
Total		\$1,817,621.24	\$64,564.00

^R Dividends and/or capital gains distributed by this security will be reinvested.

Total Account Holdings

	Market Value	Est Annual Income
	\$1,817,878.22	\$64,564.00

^a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

Account Statement February 2026

February 1, 2026-February 28, 2026

Account Ending in (4393)

Page 4 of 8

Activity Summary

The table below represents a summary of transactions that impact your cash balance.

	Current Month 02/01 - 02/28	Quarter to Date 01/01 - 02/28	Year to Date 01/01 - 02/28
Additions			
Securities Sold or Redeemed	\$0.00	\$0.00	\$0.00
Cash Inflows	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00
Dividends	\$2,319.67	\$4,707.54	\$4,707.54
Interest	\$232.22	\$232.54	\$232.54
Capital Gains and Other Distributions	\$0.00	\$0.00	\$0.00
Other Activity	\$0.00	\$0.00	\$0.00
Total Additions	\$1,002,551.89	\$1,004,940.08	\$1,004,940.08
Subtractions			
Securities Purchased ⁴	(\$1,001,000.00)	(\$1,001,000.00)	(\$1,001,000.00)
Cash Outflows	\$0.00	\$0.00	\$0.00
Reinvestments	(\$2,319.67)	(\$4,707.54)	(\$4,707.54)
Fees/Expenses	\$0.00	\$0.00	\$0.00
Other Activity	\$0.00	\$0.00	\$0.00
Total Subtractions	(\$1,003,319.67)	(\$1,005,707.54)	(\$1,005,707.54)

Activity Details

Securities Activity

Date	Security ID / Description	Transaction	Amount
02/12	FISXX FIDELITY INVT MONEY MARKET TREASURY CL I	Bought 1,001,000.000 at \$1.00	(\$1,001,000.00)

Income and Distributions and Reinvestments

Date	Security ID / Description	Transaction	Amount
02/02	OGSXX JPMORGAN U S GOVT MONEY MARKET PREMIER CL 013026 814,301.57000 AS OF 01/30/26	Cash Dividend	\$2,319.67
02/02	OGSXX JPMORGAN U S GOVT MONEY MARKET PREMIER CL REINVEST AT 1.000	Dividend Reinvest Quantity 2,319.670	(\$2,319.67)
02/13	09999227 INSURED CASH ACCOUNT 021326 42	Interest	\$18.15

Activity Details continued on next page →

⁴ All Purchase Transactions in this Statement are Unsolicited, unless otherwise noted.

Account Statement February 2026

February 1, 2026-February 28, 2026

Account Ending in (4393)

Page 5 of 8

Activity Details continued

Income and Distributions and Reinvestments continued

Date	Security ID / Description	Transaction	Amount
02/26	INT 02/03-02/03 @ 0.400% 01 DAY AVG BAL=1,000,000	Credit Int	\$10.96
02/27	09999227 INSURED CASH ACCOUNT 022726 256	Interest	\$203.11

Cash Inflows and Outflows

Date	Description	Transaction	Amount
02/03	ACH DIRECT WITHDRAWAL TRACE # 021000010042555 MONTEZUMA COUNTY HSPTL	ACH Funds	\$1,000,000.00

Cash Sweep Activity⁵

Our Cash Sweep program allows you to earn a return on the cash balances in your account by automatically investing such balances into or out of your cash sweep option. These sweep transactions represent a net amount either being transferred into or out of cash. The following section displays those transactions. These transaction amounts are not included in your activity summary as they simply convey transfers between your sweep balance and cash balance.

Date	Description	Transaction	Amount
02/04	INSURED CASH ACCOUNT	Sweep (Deposit)	\$1,000,000.00
02/13	INSURED CASH ACCOUNT	Sweep (Interest Deposit)	\$18.15
02/13	INSURED CASH ACCOUNT	Sweep (Withdrawal)	(\$1,001,000.00)
02/27	INSURED CASH ACCOUNT	Sweep (Interest Deposit)	\$203.11
02/27	INSURED CASH ACCOUNT	Sweep (Deposit)	\$10.96

⁵ Bank Deposit and Money Market Sweep transactions reflect the net of all transfers of free cash balance to and from your sweep on the date referenced.



PO BOX 26547
SALT LAKE CITY, UT 84126-0547

Statement of Accounts

This Statement: February 27, 2026
Last Statement: January 30, 2026

Account: 4870907189

0012386

2643-06-0000-VBC-PG0030-00004

MONTEZUMA COUNTY HOSPITAL DISTRICT
PO BOX 1034
CORTEZ, CO 81321-1034

Direct Inquiries to:

800-232-8948
WWW.VECTRABANK.COM

Vectra Bank - Thinking Ahead For Your Financial Needs

Beginning March 26, 2026, some of our fees will be changing as outlined below:

- Excessive Cash Deposited Fee: \$0.25 per \$100 cash deposited over your account limit
- Prefunded Employee Direct Deposits: \$20 per month for up to 20 deposits, \$0.40 each after 20

For a detailed list of fees or additional information, please refer to your product disclosure or Business Accounts Schedule of Fees located in the Agreement Center at www.vectrabank.com/personal/agreement-center/. You may also request a copy by calling Customer Service at 800-232-8948 or visiting your local branch.

SUMMARY OF ACCOUNT BALANCE

Account Type	Account Number	Account Ending Balance
PUBLIC FUNDS INTEREST CHECKING	4870907189	\$1,017,145.73

PUBLIC FUNDS INTEREST CHECKING 4870907189

0252

	Previous Balance	Deposits/Credits	Withdrawals/Debits	Checks Processed	Ending Balance
Count:		4	1	3	
Amount:	1,996,117.57	31,022.41	1,000,000.00-	9,994.25-	1,017,145.73

DEPOSITS/CREDITS

Posting Date	Effective Date	Amount	Description
02/09	02/09	24,422.66	DEPOSIT
02/24	02/24	0.01	PL00TO - HAV576 HAV576 REF # 02605 4004449369 PL00TO - HAV57
02/27	02/27	4,630.00	Southwest Health Payable REF # 02605 7007939712 Southwest He
02/27	02/27	1,969.74	INTEREST PAYMENT

CHARGES/DEBITS

Posting Date	Effective Date	Amount	Description
02/02	02/02	1,394.25-	Check No: 000000003035
02/04	02/04	1,000,000.00-	LPL DEBIT REF # 02603 5005967137 LPL 1952834236DEBIT PPD0230
02/17	02/17	100.00-	Check No: 000000003033
02/19	02/19	8,500.00-	Check No: 000000003034

CHECKS PROCESSED

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
3033	02/17	\$100.00	3034	02/19	\$8,500.00	3035	02/02	\$1,394.25



PO BOX 26547
SALT LAKE CITY, UT 84126-0547

February 27, 2026
MONTEZUMA COUNTY HOSPITAL DISTRICT
4870907189

ACTIVITY COUNT

During this period

Total Items 9

AGGREGATE OVERDRAFT AND RETURNED ITEM FEES

	<i>Total for This Period</i>	<i>Total Year-to-Date</i>
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

To learn more about our other products and services that may lower the cost of managing account overdrafts or to discuss removing overdraft coverage from your account, please contact Customer Service or visit your local branch.

DAILY BALANCE

<i>Date.....</i>	<i>Balance</i>	<i>Date.....</i>	<i>Balance</i>	<i>Date.....</i>	<i>Balance</i>
01/31	\$1,996,117.57	02/09	\$1,019,145.98	02/24	\$1,010,545.99
02/02	\$1,994,723.32	02/17	\$1,019,045.98	02/27	\$1,017,145.73
02/04	\$994,723.32	02/19	\$1,010,545.98		

INTEREST

Interest Earned This Statement Period	\$1,969.74	Number Of Days This Statement Period	28
Interest Paid Year-To-Date 2026	\$5,514.63		
Interest Paid Last Year 2025	\$41,218.96		

Current interest rate is 2.2300% with no rate change this statement period

This Statement
February 27, 2026

Checking Deposit Date: 02/09/2026
 Branch: 02210 01:19:23 PM Account: 4870907189
 Teller: 1000863 Amount: 24,422.66
 Cost Center: 01487 Trace #: 002609737
 1
 Primary Customer Name: MONTEZUMA COUNTY HOSPITAL DISTRICT

54540013 4870907189 352 2442266

Posted 02/09/26 DEPOSIT \$24422.66

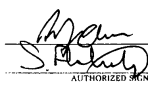
VECTRA BANK COLORADO 3033
23-315/1020

MONTEZUMA COUNTY HOSPITAL DISTRICT
P.O. BOX 1034
CORTEZ, CO 81321-1034

DATE: Jan 28, 2026
AMOUNT: \$ 100.00

One hundred and 00/100

PAY TO THE ORDER OF: Utility Notification Center of Colorado

AUTHORIZED SIGNATURE: 

#003033# 1020031544870907189#

Posted 02/17/26 CH# 3033 \$100.00


VECTRA BANK COLORADO 3034
23-315/1020

MONTEZUMA COUNTY HOSPITAL DISTRICT
P.O. BOX 1034
CORTEZ, CO 81321-1034

DATE: Jan 28, 2026
AMOUNT: \$ 8,500.00

Eight thousand five hundred and 00/100

PAY TO THE ORDER OF: John Cutler & Associates

AUTHORIZED SIGNATURE: 

#003034# 1020031544870907189#

Posted 02/19/26 CH# 3034 \$8500.00


VECTRA BANK COLORADO 3035
23-315/1020

MONTEZUMA COUNTY HOSPITAL DISTRICT
P.O. BOX 1034
CORTEZ, CO 81321-1034

DATE: Jan 28, 2026
AMOUNT: \$ 1,394.25

One thousand three hundred ninety-four and 25/100

PAY TO THE ORDER OF: Walston Bookkeeping

AUTHORIZED SIGNATURE: 

#003035# 1020031544870907189#

Posted 02/02/26 CH# 3035 \$1394.25

Capital Infrastructure Committee



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.

SHS / MCHD CAPITAL INFRASTRUCTURE COMMITTEE

April 8, 2026

Main Hospital Campus; Admin Conference Room

Attendees:

X	Eric Croke, SHS board	X	Joe Theine, SHS CEO		Heather Frazier, Controller
X	Brandon Johnson, MCHD board president	X	Adam Conley SHS CFO	X	Andrew MacCalla–Collective Energy
	George Augustini, Mazzetti Eng.	X	Rob Owens, SHS Plant Ops Director	X	Kyle Maness – Collective Energy
X	Sean Flaherty MCHD board	X	Bridgett Jabour	X	Andrea Gracia-Duran-Collective Energy
		X	Joel Rouse, Plant Ops Asst.		

Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
Call to order	Rob Owens called the meeting to order at 9:00am.		
Minutes for Approval	March meeting minutes approved		Committee
Collective Energy	<ul style="list-style-type: none"> Collective Energy Presentation 	Collective Energy was on-hand to outline requirements related to design criteria and financing for the energy storage project. An on-site visit is tentatively scheduled for Wednesday, May 13 th and an update for MCHD board at the Wednesday, May 20 th meeting.	
Old Business	<ul style="list-style-type: none"> Kitchen compressor project update. 	The units for the 2 kitchen refrigerators are installed and in service. Installation of the freezer units is still on hold awaiting on a reefer unit from Meadow Gold for temporary storage of frozen goods while compressors are installed. (2-3 days for each unit).	Rob
	<ul style="list-style-type: none"> Facility bulb replacement project update. 	Existing hardpan ceiling light bulbs to be replaced with new LED bulbs by Plant Operations staff. Purchase of bulbs from Grainger was approved. Emergency battery backup ballasts will be purchased and installed by a certified electrician. Bid from Anytime Electric to purchase items from Summit Electric and installation costs was approved.	Rob
	<ul style="list-style-type: none"> Emergency Fuel Oil upgrade 	The Trautner geotechnical site survey is complete. The contract with Jones & DeMille Engineering for a topographical survey and Boiler room wall modification was	Rob/Brandon

Agenda Item/Topic	Findings and Discussions	Conclusions, Recommendations, Actions, and/or Motions	Follow-up Responsible Party
	<ul style="list-style-type: none"> DI Department upgrade 	<p>approved and associated work is in progress.</p> <p>Re-lining the sewer main running through the Diagnostic Imaging hallway presents the most economical option to upgrade the line. Re-lining will be less invasive. Alphalete Plumbing will be scheduling a site visit within the coming two weeks. Date to be confirmed pending bank approval.</p>	Rob
Action Items (if any)			
Adjournment		It was moved to adjourn the meeting at 9:58 AM.	

Respectfully submitted:

Joel Rouse

Joel Rouse, Recorder