

**CORNING HEALTHCARE DISTRICT
BOARD MEETING
Tuesday March 15, 2022
District conference room
275 Solano Street
Corning Healthcare District Campus
Meeting Inquiries (530) 824-5451**

February 2022 Financial Report

Month	Feb Budget 22	Feb Actual 22	YTD Budget	YTD Actual
CD interest income	\$240.00	\$39.07	\$39.07	\$1,659.69
Checking Interest income	\$3.00	\$3.53	\$28.00	\$39.50
Rental Income	\$18,772.33	\$18,391.89	\$150,178.64	\$147,400.18
Assessment Income	\$0.00	\$0.00	\$245,000.00	\$253,910.02
Total Income	\$19,015.33	\$18,434.49	\$397,126.64	\$403,009.39
Payroll Expenses	\$14,078.33	\$13,679.81	\$112,626.64	\$106,989.06
Health Insurance	\$4,379.17	\$4,429.70	\$35,033.36	\$34,752.70
Workmans comp	\$0.00	\$0.00	\$12,487.00	\$11,770.60
Training	\$0.00	\$0.00	\$3,000.00	\$2,647.89
Total Employee Expense	\$18,457.50	\$18,109.51	\$163,147.00	\$156,160.25
Public Education Material	\$360.00	\$222.21	\$2,880.00	\$1,740.76
Admin Legal	\$1,333.00	\$0.00	\$10,664.00	\$5,787.42
Stipend	\$300.00	\$200.00	\$2,600.00	\$1,600.00
Office Supplies	\$500.00	\$26.99	\$4,000.00	\$2,174.62
Advertising	\$600.00	\$0.00	\$3,000.00	\$760.00
Audit	\$0.00	\$0.00	\$8,500.00	\$8,000.00
Postage	\$58.00	\$63.11	\$464.00	\$176.11
Election	\$0.00	\$0.00	\$0.00	\$0.00
Admin Other	\$400.00	\$517.87	\$3,200.00	\$4,757.04
Total Admin Expenses	\$3,551.00	\$1,030.18	\$35,308.00	\$24,995.95
Electric Utility	\$3,800.00	\$2,431.51	\$30,800.00	\$26,447.30
Water	\$500.00	\$312.54	\$4,000.00	\$3,277.20
Telecom	\$1,000.00	\$969.74	\$8,000.00	\$8,250.40
Garbage	\$250.00	\$229.01	\$2,000.00	\$1,603.07
Maintenance & Repair	\$2,000.00	\$1,371.41	\$16,000.00	\$5,133.70
Outside Services	\$5,584.00	\$4,182.04	\$44,672.00	\$37,577.76
Special Projects	\$2,000.00	\$0.00	\$16,000.00	\$0.00
Fire & Liability Insurance	\$0.00	\$0.00	\$22,058.00	\$22,057.92
Total Facility Expense	\$15,134.00	\$9,496.25	\$143,530.00	\$104,347.35
Total Expense	\$37,142.50	\$28,635.94	\$341,985.00	\$285,503.55
Operating Profit	-\$18,127.17	-\$10,201.45	\$55,141.64	\$117,505.84
USDA Interest	\$27,164.12	\$27,163.87	\$54,838.00	\$54,837.74
Net Profit	-\$45,291.29	-\$37,365.32	\$303.64	\$62,668.10

CORNING HEALTHCARE DISTRICT
Profit & Loss
February 2022

	Feb 22
Ordinary Income/Expense	
Income	
CD Interest Income	39.07
Checking-Interest	3.53
Rental Income	18,391.89
Total Income	18,434.49
Gross Profit	18,434.49
Expense	
AA-PAYROLL EXPENSE	
Employee Benefit-Hlth Ins-T	4,429.70
AA-PAYROLL EXPENSE - Other	13,679.81
Total AA-PAYROLL EXPENSE	18,109.51
ADMIN EXPENSE	
Admin Other-T	
General Office-T	517.87
Postage-T	63.11
General Office-T - Other	26.99
Total General Office-T	90.10
Senior Program-T	222.21
Stipend-T	200.00
Total ADMIN EXPENSE	1,030.18
FACILITY EXPENSE	
Maintenance-T	1,371.41
Outside Services-T	4,182.04
Utilities	
Electricity-T	2,431.51
Garbage-T	229.01
Telephone-T	969.74
Water-T	312.54
Total Utilities	3,942.80
Total FACILITY EXPENSE	9,496.25
USDA INTEREST-T	27,163.87
Total Expense	55,799.81
Net Ordinary Income	-37,365.32
Net Income	-37,365.32

Phased Cash Budget 2021-2022

Budget	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Beg Cash Bal	\$ 864,909.00	\$ 770,064.00	\$ 579,545.00	\$ 471,072.00	\$ 246,434.00	\$ 164,882.00	\$ 148,755.00	\$ 355,227.00	\$ 309,936.00	\$ 291,884.00	\$ 274,357.00	\$ 409,830.00
Operations	\$ (52,271.00)	\$ (19,326.00)	\$ (26,127.00)	\$ (18,226.00)	\$ (18,126.00)	\$ (19,127.00)	\$ 226,472.00	\$ (18,127.00)	\$ (18,052.00)	\$ (17,527.00)	\$ 135,473.00	\$ (17,608.00)
Interest Payment		\$ (27,674.00)						\$ (27,164.00)				
Invest. Transfer						\$ 30,000.00						
Project 21-01	\$ (42,574.00)	\$ (104,519.00)	\$ (67,346.00)	\$ (191,412.00)	\$ (48,426.00)	\$ (20,000.00)	\$ (20,000.00)					
Shop		\$ (15,000.00)	\$ (15,000.00)	\$ (15,000.00)	\$ (15,000.00)	\$ (7,000.00)						
Special Projects	\$											
Debt Retirement		\$ (24,000.00)										
Other												
End Cash Bal	\$ 770,064.00	\$ 579,545.00	\$ 471,072.00	\$ 246,434.00	\$ 164,882.00	\$ 148,755.00	\$ 355,227.00	\$ 309,936.00	\$ 291,884.00	\$ 274,357.00	\$ 409,830.00	\$ 392,222.00
Short Term Inv.	\$ 234,646.00	\$ 234,646.00	\$ 235,365.00	\$ 235,365.00	\$ 235,365.00	\$ 206,084.00	\$ 206,084.00	\$ 206,084.00	\$ 206,803.00	\$ 206,803.00	\$ 206,803.00	\$ 207,522.00
Total Liquidity	\$ 1,004,710.00	\$ 814,191.00	\$ 706,437.00	\$ 481,799.00	\$ 400,247.00	\$ 354,899.00	\$ 561,311.00	\$ 516,020.00	\$ 498,687.00	\$ 481,160.00	\$ 616,633.00	\$ 599,744.00
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Actual	July	August	September	October	November	December	January	February	March	April	May	June
Beg Cash Bal	\$ 864,909.00	\$ 768,430.00	\$ 711,235.00	\$ 610,135.23	\$ 545,070.54	\$ 526,995.11	\$ 410,168.24	\$ 490,503.61	\$ 450,757.86			
Operations	\$ (46,426.00)	\$ (8,331.00)	\$ (12,676.41)	\$ (19,280.99)	\$ (6,005.48)	\$ (16,728.18)	\$ 237,113.41	\$ (10,201.45)				
Interest Payment		\$ (27,674.00)						\$ (27,163.87)				
Invest Transfer												
Project 21-01	\$ (41,485.00)	\$	\$ (75,638.53)	\$ (54,366.41)		\$ (90,098.76)	\$ (140,240.33)	\$				
Shop			\$ (8,324.71)	\$ (800.62)	\$ (2,038.73)	\$ (9,097.63)	\$ (19,534.97)	\$ (8,196.40)				
Special Projects												
Debt Retirement		\$ (24,000.00)										
Other	\$ (8,568.00)	\$ 2,810.00	\$ (4,460.12)	\$ 9,383.33	\$ (10,091.22)	\$ (902.30)	\$ 2,997.26	\$ 5,815.97				
End Cash Bal.	\$ 768,430.00	\$ 711,235.00	\$ 610,135.23	\$ 545,070.54	\$ 526,995.11	\$ 410,168.24	\$ 490,503.61	\$ 450,757.86				
Short Term Inv.	\$ 241,010.27	\$ 241,630.00	\$ 240,533.46	\$ 240,934.05	\$ 240,214.74	\$ 239,720.51	\$ 239,760.85	\$ 239,505.45				
Total Liquidity	\$ 1,009,440.27	\$ 952,865.00	\$ 850,668.69	\$ 786,004.59	\$ 767,209.85	\$ 649,888.75	\$ 730,264.46	\$ 690,263.31				

CORNING HEALTHCARE DISTRICT
Balance Sheet
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
1 Mechanics Checking-0360	435,575.37
2Mechanics Checking-GenPro-5250	153.95
Capital Improvement USDA-4903	501.23
Edward Jones CD 580-14264-1-1	243,171.76
Petty Cash	100.00
Total Checking/Savings	679,502.31
Accounts Receivable	-909.02
Other Current Assets	
Generator Project 21-01	455,880.51
Total Other Current Assets	455,880.51
Total Current Assets	1,134,473.80
Fixed Assets	
Bldg Imp	134,008.63
Bldg Imp Accum Dep	-96,523.00
Land	20,313.00
Land-Demolition	518,035.56
Land Imp	105,081.20
Land Imp Accum Dep	-105,081.20
Maintenance Building	6,625.20
Med Bldg	3,744,628.76
Med Bldg Accum Dep	-1,325,957.00
Total Fixed Assets	3,001,131.15
TOTAL ASSETS	4,135,604.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Payroll	5,445.93
Deferred Income	157,112.00
Interest Payable	23,061.57
Payroll Liabilities	7,825.85
Total Other Current Liabilities	193,445.35
Total Current Liabilities	193,445.35
Long Term Liabilities	
Loan Payable - USDA	1,278,300.00
Total Long Term Liabilities	1,278,300.00
Total Liabilities	1,471,745.35
Equity	
2310.00-Fund Bal-Ret Earn	2,557,413.28
Net Assets	28,549.67
Net Income	77,896.65
Total Equity	2,663,859.60
TOTAL LIABILITIES & EQUITY	4,135,604.95

CORNING HEALTHCARE DISTRICT**Statement of Cash Flows**

July 1, 2021 through March 10, 2022

	<u>Jul 1, '21 - Mar 10,...</u>
OPERATING ACTIVITIES	
Net Income	83,566.02
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	18.00
Generator Project 21-01	-459,503.81
Accounts Payable	-25,309.32
Payroll Liabilities:EDD/FED Rapprochem...	5,390.84
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Net cash provided by Operating Activities	-395,838.27
INVESTING ACTIVITIES	
Maintenance Building	-6,625.20
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Net cash provided by Investing Activities	-6,625.20
FINANCING ACTIVITIES	
Loan Payable - USDA	-24,000.00
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Net cash provided by Financing Activities	-24,000.00
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Net cash increase for period	-426,463.47
Cash at beginning of period	1,077,576.28
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Cash at end of period	<u><u>651,112.81</u></u>

CORNING HEALTHCARE DISTRICT
Income by Customer Summary
February 2022

	<u>Feb 22</u>
Family Counseling Center	256.50
Adventist Health	6,172.00
Northern Valley Catholic Social Service - Tehama County	1,130.00
Children First Foster Family Agency	9,578.83
QUEST DIAGNOSTICS, INC.	345.54
	<u>909.02</u>
TOTAL	<u><u>18,391.89</u></u>

CORNING HEALTHCARE DISTRICT
Expenses by Vendor Summary
February 2022

	<u>Feb 22</u>
Alhambra	42.44
At & T U-Verse 127454452	42.80
AT & T Mobil 287277929386	41.35
AT&T 251727868	42.80
AT&T 960-733-5563 555	662.05
ATT 294290689	180.74
Battle Creek Pest Control	80.00
Business Connections	431.00
City of Corning-175 Solano coro 145	81.88
City of Corning-275 Solano coro168	143.80
City of Corning 218 - coro218	86.86
Earl's	892.11
Edward Jones A	271.60
Edward Jones B	462.88
Electronic Federal Tax payment System	2,848.20
Employment Development Department	377.50
Mechanics Bank Credit Card	826.86
Northern Services-155 Solano	1,315.00
Pacific Gas & Electric	2,431.51
Peerless Bldg Maintenanc Corp	107.20
Servicemaster Clean	2,562.40
Special District Risk Management	4,429.70
Streamline	75.00
USDA Rural Development	27,163.87
Waste Management	229.01
TOTAL	<u>45,828.56</u>

CORNING HEALTHCARE DISTRICT GENERAL OPERATING ACCOUNT

As of February 28, 2022

Date	Name	Memo	Split	Amount	Balance
1 Mechanics Checking-0360					
02/01/22	AT & T 530-4559-46...	824-4559	Accounts Paya...		445,963.49
02/01/22	ATT 294290689	phone 824-54...	Accounts Paya...	-147.54	445,815.95
02/01/22	Northern Services-1...	75-3120754	Accounts Paya...	-180.74	445,635.21
02/01/22	Pacific Gas & Electric	4586584129-5	Accounts Paya...	-1,315.00	444,320.21
02/01/22	Peerless Bldg Maint...	window cleani...	Accounts Paya...	-12.28	444,307.93
02/01/22	Servicemaster Clean		Accounts Paya...	-107.20	444,200.73
02/01/22	Yvonne Boles	1/18/22	Accounts Paya...	-2,562.40	441,638.33
02/01/22	Valanne Cardenas	1/18/22	Stipend-T	-50.00	441,588.33
02/01/22	Lilia Rodriguez	1/18/22	Stipend-T	-50.00	441,538.33
02/01/22	Patricia Hunn	1/18/22	Stipend-T	-50.00	441,488.33
02/01/22	E. Benwell	mileage 1/1/2...	Stipend-T	-50.00	441,438.33
02/01/22	Benwell, Elaine	Paycheck	Senior Progra...	-51.62	441,386.71
02/01/22	Smith, Mike A	Paycheck	AA-PAYROLL ...	-743.34	440,643.37
02/01/22	Engebretsen, Shirley I	Paycheck	AA-PAYROLL ...	-1,744.15	438,899.22
02/01/22	Hale, Tina E	Paycheck	AA-PAYROLL ...	-211.80	438,687.42
02/02/22		Deposit	-SPLIT-	-2,205.80	436,481.62
02/09/22		Deposit	-SPLIT-	16,096.37	452,577.99
02/11/22	Alhambra	49411161031...	-SPLIT-	1,386.50	453,964.49
02/11/22	At & T U-Verse 127...	127454452 / ...	Accounts Paya...	-42.44	453,922.05
02/11/22	AT & T Mobil 287277...	Jan/Feb	Accounts Paya...	-42.80	453,879.25
02/11/22	AT&T 960-733-5563...		Accounts Paya...	-41.35	453,837.90
02/11/22	Battle Creek Pest C...	34-2046874	Accounts Paya...	-662.05	453,175.85
02/11/22	Business Connections	1331	Accounts Paya...	-80.00	453,095.85
02/11/22	City of Corning-175 ...	CORO145	Accounts Paya...	-431.00	452,664.85
02/11/22	City of Corning-275 ...	CORO168	Accounts Paya...	-81.88	452,582.97
02/11/22	City of Corning 218 -...	1/6/22-2/4/22	Accounts Paya...	-143.80	452,439.17
02/11/22	Earl's	Sewer mainlin...	Accounts Paya...	-86.86	452,352.31
02/11/22	Pacific Gas & Electric		Accounts Paya...	-892.11	451,460.20
02/11/22	Special District Risk ...		Accounts Paya...	-2,419.23	449,040.97
02/11/22	Streamline		Accounts Paya...	-4,429.70	444,611.27
02/11/22	Waste Management	533-0000136-...	Accounts Paya...	-75.00	444,536.27
02/15/22	AT&T 251727868	530-824-5451...	Accounts Paya...	-229.01	444,307.26
02/15/22	Mechanics Bank Cre...	1/11/22-2/8/22	Accounts Paya...	-42.80	444,264.46
02/15/22	Benwell, Elaine	Paycheck	Accounts Paya...	-826.86	443,437.60
02/15/22	Smith, Mike A	Paycheck	AA-PAYROLL ...	-679.27	442,758.33
02/15/22	Hale, Tina E	Paycheck	AA-PAYROLL ...	-1,744.14	441,014.19
02/15/22	Engebretsen, Shirley I	Paycheck	AA-PAYROLL ...	-2,205.81	438,808.38
02/15/22	Employment Develo...	EFTPMT CA ...	AA-PAYROLL ...	-185.32	438,623.06
02/15/22	Electronic Federal T...	IRS USATAX...	AA-PAYROLL ...	-377.50	438,245.56
02/22/22		Deposit	AA-PAYROLL ...	-2,848.20	435,397.36
02/25/22	Edward Jones B	Simple IRA -B	UNDEPOSITE...	909.02	436,306.38
02/25/22	Edward Jones A	Simple IRA -A	-SPLIT-	-462.88	435,843.50
02/28/22		Interest	-SPLIT-	-271.60	435,571.90
			Checking-Inter...	3.47	435,575.37
Total 1 Mechanics Checking-0360				-10,388.12	435,575.37
TOTAL				-10,388.12	435,575.37