

TVHC Balance Sheet
September 30, 2024

ASSETS	Current Month	Prior Month	FYE 9/30/2023	FYE 9/30/2022	FYE 9/30/2021
	<i>unaudited</i>	<i>unaudited</i>	<i>audited</i>	<i>audited</i>	<i>audited</i>
Current Assets					
Cash and Liquid Capital	\$ 3,660,712	\$ 4,461,500	\$ 3,998,919	\$ 8,274,175	\$ 9,527,271
Accounts Receivable, Net of Allowance					
Accounts Receivable, Net of Collections	9,857,298	8,969,164	8,268,341	6,908,197	5,914,364
A/R in collections	(1,243,802)	(1,248,499)	-	(107,352)	(220,433)
Allowances against Receivables	5,857,801	4,753,861	3,752,791	3,226,055	2,545,212
Total Accounts Receivable, Net of Allowance	5,243,300	5,463,803	4,515,551	3,789,494	3,589,586
Other Receivables	(224,911)	(199,826)	465,613	740,000	431,292
Short Term Notes Receivable	-	-	-	-	48,014
Inventory	1,588,169	1,366,150	1,184,320	1,085,216	1,164,085
Prepaid Expenses	146,590	180,027	54,753	93,775	87,610
Total Current Assets	10,413,860	11,271,654	10,219,156	13,982,660	14,847,858
Long Term Assets					
Fixed Assets, Net of Depreciation					
Fixed Assets	9,492,844	16,413,398	16,002,141	15,989,599	15,018,612
Accumulated Depreciation	6,374,882	13,389,825	12,713,494	12,047,157	11,154,027
Construction in Progress	-	-	141,234	-	142,446
Total Fixed Assets, Net of Depreciation	3,117,962	3,023,573	3,429,880	3,942,442	4,007,032
Long Term Notes Receivable	-	-	-	-	283,936
Total Finance Lease Right-to-Use Assets	67,913	27,669	55,339	-	-
Total Operating Lease Right-to Use Assets	684,804	726,412	1,176,762	-	-
Total Long Term Assets	3,870,680	3,777,654	4,661,981	3,942,442	4,290,968
ERC Receivable	2,500,190	2,426,570	2,426,570	-	-
Total Assets	\$ 16,784,730	\$ 17,475,878	\$ 17,307,706	\$ 17,925,102	\$ 19,138,827
Liabilities					
Current Liabilities					
Current Liabilities	2,681,288	3,578,162	2,981,818	2,322,172	1,773,400
Long Term Liabilities	470,667	530,270	972,176	357,112	426,165
Total Liabilities	\$ 3,151,954	\$ 4,108,432	\$ 3,953,994	\$ 2,679,284	\$ 2,199,565
Retained Earnings	13,367,446	14,069,058	15,245,818	16,939,262	10,898,920
Net Income	265,329	(701,612)	(1,892,106)	(1,693,444)	6,040,342
Liabilities, Income, R.E.	\$ 16,784,730	\$ 17,475,878	\$ 17,307,705	\$ 17,925,102	\$ 19,138,827

TVHC Income Statement
September 30, 2024

Variance %	Variance \$	Month Budget	Month Actual	TVHC Net Income	FYTD Actual	FYTD Budget	Variance \$	Variance %
(7.4) %	\$ (329,870)	\$ 4,454,685	\$ 4,124,815	Total Gross Patient Revenue	\$ 47,085,647	\$ 47,611,451	\$ (525,804)	(1.1) %
(4.8) %	\$ (73,216)	1,511,961	1,438,745	Total Revenue Deductions	14,382,801	16,156,304	\$ (1,773,504)	(11.0) %
0.0 %	(28,732)	-	(28,732)	Other Patient Revenue	318,614	-	318,614	0.0 %
(9.7) %	\$ (285,386)	\$ 2,942,725	\$ 2,657,338	Total Net Patient Revenue	\$ 33,021,460	\$ 31,455,147	\$ 1,566,313	5.0 %
		33.9%	34.9%	Revenue Deduction % of Gross Revenue	30.5%	33.9%		
335.8 %	68,382	20,361	88,743	Total Other Operating Revenue	568,036	244,337	323,699	132.5 %
(7.3) %	\$ (217,004)	\$ 2,963,086	\$ 2,746,082	Total TVHC Income before Expenses	\$ 33,589,495	\$ 31,699,484	\$ 1,890,012	6.0 %
Operating Expenses								
(17.7) %	\$ (261,222)	\$ 1,477,150	\$ 1,215,928	Salaries	\$ 16,255,954	\$ 17,202,172	\$ (946,218)	(5.5) %
24.8 %	53,587	216,196	269,783	Benefits	2,678,377	2,594,347	84,030	3.2 %
176.5 %	63,827	36,152	99,979	Non-Benefit Expenses	322,306	433,829	(111,523)	(25.7) %
(8.3) %	(143,809)	1,729,498	1,585,689	Total Employee Related Expenses	19,256,636	20,230,347	(973,711)	(4.8) %
(27.7) %	(124,068)	448,167	324,100	Supplies	5,278,815	5,207,618	71,197	1.4 %
52.8 %	207,246	392,651	599,896	Contract Services	6,081,526	4,759,808	1,321,718	27.8 %
29.4 %	7,135	24,283	31,418	Repairs & Maintenance	330,079	291,392	38,687	13.3 %
(2.0) %	(820)	41,678	40,858	Leases & Rental Expenses	504,133	500,137	3,996	0.8 %
283.2 %	19,265	6,803	26,069	Other Department Expenses	154,024	81,641	72,383	88.7 %
(1.3) %	(35,051)	2,643,080	2,608,029	Total Department Expenses	31,605,213	31,070,943	534,270	1.7 %
(85.5) %	(30,486)	35,661	5,175	Insurances Expenses	346,119	427,932	(81,813)	(19.1) %
(17.0) %	(4,116)	24,191	20,075	Utilities	298,282	290,291	7,991	2.8 %
(81.4) %	(6,821)	8,375	1,554	Recruitment & Credentialing	90,792	100,500	(9,708)	(9.7) %
418.7 %	8,723	2,083	10,806	Other Fees	75,664	25,000	50,664	202.7 %
(39.8) %	(3,980)	10,000	6,020	Other Operating Expenses	76,375	120,000	(43,625)	(36.4) %
(45.7) %	(36,680)	80,310	43,630	Total Administrative & General	887,232	963,723	(76,491)	(7.9) %
(2.6) %	\$ (71,731)	\$ 2,723,390	\$ 2,651,659	Total Operating Expenses	\$ 32,492,444	\$ 32,034,666	\$ 457,778	1.4 %
(60.6) %	\$ (145,273)	\$ 239,696	\$ 94,422	Total TVHC EBITDA Income	\$ 1,097,051	\$ (335,182)	\$ 1,432,234	(427.3) %
		8.1%	3.4%	EBIDTA Margin	3.3%	-1.1%		
35.0 %	31,191	89,122	120,313	Total Depreciation & Amortization	893,624	969,469	(75,845)	(7.8) %
(117.2) %	\$ (176,464)	\$ 150,573	\$ (25,891)	Total TVHC Operating Income	\$ 203,427	\$ (1,304,651)	\$ 1,508,078	(115.6) %
		5.1%	-0.9%	Operating Margin	0.6%	-4.1%		
687.2 %	257,715	37,500	295,215	Non-Operating Revenue	648,470	450,000	198,470	44.1 %
0.0 %	3,995	-	3,995	Non-Operating Expense	31,260	-	31,260	0.0 %
676.6 %	253,720	37,500	291,220	Total Non-Operating Revenue and Expenses	617,210	450,000	167,210	37.2 %
41.1 %	\$ 77,256	\$ 188,073	\$ 265,329	Total TVHC Income Prior to Extraordinary Items	\$ 820,637	\$ (854,651)	\$ 1,675,289	(196.0) %
		6.3%	8.7%	Total Margin	2.4%	-2.7%		
0.0 %	-	-	-	Prior FY Medicare/Medicaid Settlements	(541,574)	-	(541,574)	0.0 %
0.0 %	\$ -	\$ -	\$ -	Total Extraordinary Items	\$ (541,574)	\$ -	(541,574)	0.0 %
41.1 %	\$ 77,256	\$ 188,073	\$ 265,329	Total TVHC Income After Extraordinary Items	\$ 279,063	\$ (854,651)	\$ 1,133,715	(132.7) %

Teton Valley Health Care, Inc.
Statement of Cash Flows
For Period Ended 9/30/2024

Cash and Cash Equivalents, Beginning of the Period \$ 3,998,918.59

OPERATING ACTIVITIES

Change in net assets	\$	279,063.34
<i>Adjustments to reconcile changes</i>		
Depreciation		835,141.64
<i>(Increase) decrease in assets:</i>		
Patient accounts receivable		(727,748.78)
Estimated third-party payor settlements		5,137.01
Inventories		(403,849.06)
Prepaid expenses		(91,837.14)
<i>Increase (decrease) in liabilities</i>		
Accounts payable		(511,829.30)
Unearned revenue		172.50
Accrued payroll and related liabilities		241,365.90
Other receipts		690,524.42
Net cash from operating activities		\$ 316,140.52

INVESTING ACTIVITIES

Purchase of property, plant & equipment		(652,090.66)
Purchase of investments		-
Payments received from other receivables		-
Other		-
Net cash from investing activities		(652,090.66)

FINANCING ACTIVITIES

Principal paid on long-term debt		(21,149.76)
Payment on operating lease(s) or notes		18,893.69
Other		-
Net cash from financing activities		(2,256.07)

Net change in cash and cash equivalents \$ (338,206.20)

Cash and Cash Equivalents, End of Period	\$	3,660,712.39
Per Balance Sheet	\$	3,660,712.39
Variance	\$	-

