TO: Sierra Kings Health Care District, Board of Directors

Sierra Kings Health Care District, Finance Committee

Chinayera Black Hardaman, Executive Director

FROM: Teresa Jacques, CFO

DATE: May 17, 2026

RE: April 2026 Unaudited Financial Statement Overview

BALANCE SHEET – APRIL 2026 (FY2026)

- Cash in bank – $88,914
  - Increase of $88,571 over March. The Adventist Health lease payment was not received until May 1st. There were no LAIF withdrawals.
- LAIF - $11,408,889
  - Net increase of $39,068 over March which consists of the interest accrual of $36,096 and quarterly true up of interest. The interest received for the first quarter of 2026 was $114,780. There was an addition of $2,972 to true up the interest accruals for the quarter.
  - The withdrawals to date remain at $650,000.
- CIP Project - $1,616,925
  - Increase of $21,903 over March for actual and accrued professional fees in connection with the SB1953 project.
- Increase in Net Position was well below the average at $36,438.

PROFIT AND LOSS STATEMENT – APRIL 2026 (FY2026)

SUMMARY

Overall, the gain in net position for April was well below average at $36,438 due primarily to the increase in grant expenses for the month. The gain from non-Operating activities for the month was $118,798. Net operating income **without** depreciation for April was $5,266. Expenses are $20,546 under budget for the month.

The first ten months of FY26 show expenses are under budget $98,678 and net position is $143,588 higher than budgeted.

OPERATING EXPENSES

Below are the highlights of the expenses versus the budget for April 2026 and FYTD FY26:

- Salaries and wages – Under budget $1,177 for April and $6,072 FYTD as the budgeted part time position remains unfilled.
- Board Stipends – Over budget $210 in April and $1,470 FYTD due to the number of community and board events.
- Professional Fees - Under budget $3,310 in April and $44,533 FYTD due primarily to the timing of services of the hospital consulting team regarding the AH lease.

- Legal Fees – Over budget $4,976 in April and $41,937 FYTD due to one-time legal issues and lease valuation costs.
- Utilities – Under budget $8,545 FYTD as budget was estimated since no historical costs were available.
- Professional Development and Travel – Under budget FYTD $6,820 due to costs associated with ACHD meeting, only three of the five persons budgeted attended.
- Advertising/Promotional – under budget $1,546 in April and over budget $10,651 FYTD. OutFront Media, our billboard vendor, was not budgeted for in FY26, this is the primary cause for being over budget.
- Grant Awards – Under budget $17,950 in April and $87,034 FYTD due to the late start of two of the larger grantees and grantees that are no longer in the program.
- Investment Income – Under budget $2,398 in April and $54,056 FYTD due to receiving a higher interest rate than budgeted in the LAIF fund.
- The LAIF average effective yield for April was 3.811, a decrease over March at 3.826. The LAIF total pooled fund decreased over March from $170.9 billion to $165.3 billion with 56.86% invested in treasuries.

YEAR OVER YEAR COMPARISON

Overall, the variances in expenses between April 2025 and April 2026 were $50,918, with 2026 higher than 2025 due primarily to the grant expenses in 2026 versus 2025.

The April Profit and Loss Expense Comparison show the following:

- Minor Equipment was lower in 2026 by $13,696 due to the FY25 purchases for the new building.
- Advertising was lower in 2026 $5,115 due to the FY25 p
- Purchased Services were lower in 2026
- Legal Fees were lower in 2026 by $7,976 due to one-time legal issues.
- Grant Awards were higher in 2026 by $66,940 due to the timing of grant initiatives.

	A	B	C	D
1	**Sierra Kings Health Care District**			
2	**Unaudited Balance Sheet Comparison**			
3	**As of Apr 30, 2026**			
4				
5		**Total**		
6		**As of Apr 30, 2026**	**As of Mar 31, 2026 (PP)**	**$ Change (PP)**
7	Assets			
8	Current Assets			
9	Bank Accounts			
10	Bank of the Sierra Checking	88,914	177,485	(88,571)
11	**Total for Bank Accounts**	**$88,914**	**$177,485**	**$(88,571)**
12	Accounts Receivable			
13	Receivable - Property Leases	926,146	1,027,235	(101,089)
14	Receivable - Grants	14,501	2,418	12,083
15	**Total for Accounts Receivable**	**$940,647**	**$1,029,653**	**$(89,006)**
16	Other Current Assets			
17	Local Agency Investment Fund	11,408,889	11,369,821	39,068
18	Accrued Property Taxes	188,833	135,499	53,333
19	Prepaid Insurance	4,027	5,801	(1,774)
20	Prepaid Expenses - Other	10,884	12,548	(1,664)
21	Prepaid Grants	21,707	25,336	(3,629)
22	Prepaid Deposits & Refunds	3,493	3,493	0
23	Prepaid Lease Payments	3,250	3,250	0
24	GO Bonds - Taxes At County	1,438,317	1,294,383	143,933
25	GO Bond 2009 Project Fund	(0)	(0)	0
26	**Total for Other Current Assets**	**$13,079,399**	**$12,850,131**	**$229,268**
27	**Total for Current Assets**	**$14,108,960**	**$14,057,269**	**$51,691**
28	Fixed Assets			
29	Land	576,215	576,215	0
30	Parking Lot	1,300,131	1,300,131	0
31	Buildings and Improvement	36,052,106	36,052,106	0
32	Fixed Equipment	1,090,736	1,090,736	0
33	CIP - Projects	1,616,925	1,595,022	21,903
34	Accum Depr - Parking Lot/Land Improvements	(1,091,077)	(1,089,101)	(1,976)
35	Accumulated Depreciation - Hospital	(19,320,720)	(19,237,840)	(82,879)
36	Accumulated Depreciation - Fixed Equipment	(752,114)	(749,344)	(2,770)
37	**Total for Fixed Assets**	**$19,472,204**	**$19,537,926**	**$(65,723)**
38	**Total for Assets**	**$33,581,163**	**$33,595,195**	**$(14,032)**
39	Liabilities and Equity			
40	Current Liabilities			
41	Accounts Payable	32,159	148,786	(116,627)
42	Accrued Expenses - Other	660,768	558,628	102,140
43	**Total for Accounts Payable**	**$692,926**	**$707,414**	**$(14,488)**
44	Other Current Liabilities			
45	Accrued Payable Audit Fees	9,440	9,440	0
46	Accrued Payroll	7,850	6,592	1,258
47	Accrued Payroll Vacation	4,751	5,015	(263)
48	Accrued Payroll Tax	4,663	3,566	1,098
49	Employer Contribution 403b	6,756	5,066	1,690
50	Accrued Interest - GO Bond	210,675	140,148	70,527
51	Current Maturity - GO Bonds	75,892	75,892	0
52	Current Maturities - 2015 GO Bond	895,000	895,000	0
53	Deferred Revenue	2,222	4,444	(2,222)
54	**Total for Other Current Liabilities**	**$1,217,249**	**$1,145,162**	**$72,087**
55	**Total for Current Liabilities**	**$1,910,175**	**$1,852,576**	**$57,599**
56	Long-term Liabilities			
57	Deferred Inflow - Property Leases	926,146	1,027,891	(101,745)
58	GO Bond 2015 Bond Payable	16,645,000	16,645,000	0
59	GO Bond 2015 Bond Premium	873,372	879,156	(5,784)
60	GO Cap App Bond 2002 - Bond Premium	33,506	34,046	(540)
61	**Total for Long-term Liabilities**	**$18,478,024**	**$18,586,093**	**$(108,070)**
62	**Total for Liabilities**	**$20,388,199**	**$20,438,669**	**$(50,470)**
63	Net Position			
64	Fund Balance - Unrestricted	12,320,448	12,320,448	0
65	Net Income	872,517	836,078	36,438
66	**Total for Equity**	**$13,192,964**	**$13,156,526**	**$36,438**
67	**Total for Liabilities and Equity**	**$33,581,163**	**$33,595,195**	**$(14,032)**

Sierra Kings Health Care District
Unaudited Profit and Loss FYE 2026
Three Month Trend and Year to Date

	Feb 2026			Mar 2026			Apr 2026			Year to Date		
	Actual	Budget	Over Budget	Actual	Budget	Over Budget	Actual	Budget	Over Budget	Actual	Budget	Over Budget
Income												
Rental/Lease Income - Adventist Health	98,065	98,065	(0)	98,315	98,316	(1)	98,565	98,568	(2)	960,724	960,727	(3)
Rental/Lease Income - Imai/Matharu	277	277	0	281	281	0	286	286	0	2,647	2,647	0
Property Tax Revenue	53,333	53,333	0	53,333	53,333	(0)	53,333	53,333	(0)	533,333	533,333	(0)
Property Lease Interest Income	3,404	3,413	(10)	3,149	3,157	(9)	2,894	2,901	(8)	39,435	39,471	(37)
Grant Income	1,221	3,333	(2,112)	4,640	9,361	(4,721)	14,305	9,361	4,944	47,698	56,805	(9,107)
Total Income	**$ 156,300**	**$ 158,422**	**$ (2,122)**	**$ 159,719**	**$ 164,449**	**$ (4,731)**	**$ 169,384**	**$ 164,449**	**$ 4,934**	**$ 1,583,837**	**$ 1,592,983**	**$ (9,146)**
Gross Profit	**$ 156,300**	**$ 158,422**	**$ (2,122)**	**$ 159,719**	**$ 164,449**	**$ (4,731)**	**$ 169,384**	**$ 164,449**	**$ 4,934**	**$ 1,583,837**	**$ 1,592,983**	**$ (9,146)**
Expenses												
Payroll Salaries and Wages	25,853	26,180	(327)	26,141	29,936	(3,795)	27,124	29,936	(2,811)	262,547	285,944	(23,398)
Payroll Nonproductive Time	1,816	75	1,741	1,829	75	1,754	1,869	75	1,794	19,033	750	18,283
Payroll Taxes	2,132	2,213	(81)	2,338	2,430	(92)	2,359	2,430	(71)	23,670	23,903	(233)
Employee Benefits	4,225	4,216	9	4,238	4,441	(203)	4,266	4,441	(175)	43,083	43,608	(525)
Workers Compensation	96	125	(29)	96	125	(29)	211	125	86	1,051	1,250	(199)
Board Stipends	1,785	1,050	735	1,050	1,575	(525)	1,260	1,050	210	12,495	11,025	1,470
Professional Fees	7,517	11,650	(4,133)	12,876	11,550	1,326	8,241	11,550	(3,310)	193,267	237,800	(44,533)
Legal Fees	4,352	3,000	1,352	2,619	3,000	(382)	7,976	3,000	4,976	71,937	30,000	41,937
Office Supplies	316	340	(24)	270	340	(70)		340	(340)	2,832	3,400	(568)
Minor Equipment	1,011	0	1,011	330	1,400	(1,070)		0	0	4,185	2,800	1,385
Advertising/Promotional	5,615	5,225	390	5,448	2,725	2,723	3,179	4,725	(1,546)	42,401	31,750	10,651
Purchased Services	2,395	3,369	(974)	4,050	2,619	1,431	1,922	1,869	53	22,711	25,667	(2,956)
Rent or Lease of Buildings	3,250	3,250	0	3,250	3,250	0	3,250	3,250	0	32,950	32,500	450
Utilities	473	1,354	(881)	520	1,354	(834)	520	1,354	(834)	6,995	15,540	(8,545)
Professional Development and Travel	500	350	150	444	200	244	249	850	(601)	8,830	15,650	(6,820)
Memberships	225	300	(75)	675	500	175	225	300	(75)	2,700	3,200	(500)
Other Expense	(196)	200	(396)	542	200	342	238	200	38	4,371	2,000	2,371
Grant Awards - General and Mini Grants	22,609	31,088	(8,479)	24,391	31,087	(6,696)	99,552	117,502	(17,950)	262,591	349,625	(87,034)
Insurance	1,678	1,668	9	1,678	1,668	9	1,678	1,668	9	16,770	16,684	86
Total Expenses	**$ 85,651**	**$ 95,652**	**$ (10,002)**	**$ 92,784**	**$ 98,475**	**$ (5,690)**	**$ 164,118**	**$ 184,665**	**$ (20,546)**	**$ 1,034,418**	**$ 1,133,096**	**$ (98,678)**
Net Operating Income w/out Depreciation	**$ 70,649**	**$ 62,769**	**$ 7,880**	**$ 66,935**	**$ 65,975**	**$ 960**	**$ 5,266**	**$ (20,215)**	**$ 25,481**	**$ 549,419**	**$ 459,887**	**$ 89,532**
Depreciation & Amortization	87,625	87,625	0	87,625	87,625	0	87,625	87,625	0	876,254	876,253	0
Net Operating Income with Depreciation	(16,976)	(24,856)	7,880	(20,691)	(21,650)	960	(82,360)	(107,840)	25,481	(326,835)	(416,366)	89,532
Non Operating Income & Expenses												
Bond Issuance & Capital Appreciation Costs	6,324	6,324	0	6,324	6,325	(1)	6,324	6,324	0	63,243	63,243	0
Grant Income - HCAI		0	0		0	0			0	0	0	0
Local Agency Investment Fund - Interest	38,203	33,580	4,623	34,937	32,539	2,398	39,068	33,286	5,782	402,045	347,989	54,056
Property Tax Revenue - GO Bond Tax	143,933	143,933	0	143,933	143,933	0	143,933	143,933	0	1,439,333	1,439,333	(0)
Bond Interest Expense	(70,527)	(70,527)	0	(70,527)	(70,527)	0	(70,527)	(70,527)	0	(705,271)	(705,271)	0
Total Non Operating Income & Expenses	**$ 117,934**	**$ 113,310**	**$ 4,623**	**$ 114,668**	**$ 112,271**	**$ 2,397**	**$ 118,798**	**$ 113,016**	**$ 5,782**	**$ 1,199,351**	**$ 1,145,294**	**$ 54,057**
Change In Net Position	**$ 100,957**	**$ 88,454**	**$ 12,503**	**$ 93,977**	**$ 90,620**	**$ 3,357**	**$ 36,438**	**$ 5,176**	**$ 31,263**	**$ 872,517**	**$ 728,928**	**$ 143,588**

Sierra Kings Health Care District Cash Analysis Checking Account	Est Balance as of 4/1/26	Est Balance as of 5/1/26
Balance forward	$177,485	$88,914
Lease Payments	101,089	101,745
Property Taxes		267,697
Other Income	21	
Grant Income - USDA		
Transfers from LAIF		
Total cash	278,595	458,357
Less--		
Deposits to LAIF		
CIP expenses paid	**120,272**	**120,000**
Operating expenses paid	69,409	150,000
Total payments	189,681	270,000
Checking Acct balance end of period	**$88,914**	**$188,357**
Investment Accounts	**Est Balance as of 4/1/26**	**Est Balance as of 5/1/26**
LAIF Account		
Balance Forward	11,369,821	11,408,889
Quarterly interest received	114,780	
Transferred	0	0
Accrued interest	-75,712	36,000
Deposits		
LAIF Balance end of Period	**11,408,889**	**11,444,889**
Total Cash	**11,497,802**	**11,633,245**

Sierra Kings Health Care District

Profit and Loss Comparison

April 1-30, 2026

	TOTAL		
	APR 2026	APR 2025 (PY)	$ CHANGE (PY)
Income			
5780.10 Rental/Lease Income - Adventist Health	98,565	93,372	5,194
5780.20 Rental/Lease Income - Imai/Matharu	286	229	57
5780.50 Property Tax Revenue	53,333	43,775	9,558
5781.00 Property Lease Interest Income	2,894	5,703	(2,810)
5781.10 Grant Income	14,305	13,479	826
Total for Income	**$169,384**	**$156,558**	**$12,825**
Gross Profit	**$169,384**	**$156,558**	**$12,825**
Expenses			
8610.00 Payroll Salaries and Wages	27,124	26,779	345
8610.05 Payroll Nonproductive Time	1,869	1,764	105
8610.10 Payroll Taxes	2,359	2,082	277
8610.12 Employee Benefits	4,266	4,125	141
8610.16 Workers Compensation	211	91	120
8610.20 Board Stipends	1,260	1,000	260
8610.22 Professional Fees	8,241	10,981	(2,740)
8610.23 Legal Fees	7,976		7,976
8610.46 Office Supplies		38	(38)
8610.48 Minor Equipment		13,696	(13,696)
8610.50 Advertising/Promotional	3,179	8,295	(5,115)
8610.60 Purchased Services	1,922	6,371	(4,449)
8610.75 Rent or Lease of Buildings	3,250	2,750	500
8610.77 Utilities	520	326	194
8610.80 Professional Development and Travel	249		249
8610.85 Memberships	225	225	0
8610.90 Other Expense	238	695	(457)
8610.95 Grant Awards - General and Mini Grants	99,552	32,612	66,940
8840.82 Insurance	1,678	1,370	307
Total for Expenses	**$164,118**	**$113,200**	**$50,918**
Net Operating Income	**$5,266**	**$43,358**	**($38,093)**
Other Income			
9060.00 Bond Issuance & Capital Appreciation Costs	6,324	6,324	0
9060.50 Local Agency Investment Fund - Interest	39,068	39,787	(719)
9160.20 Property Tax Revenue - GO Bond Tax	143,933	143,496	438
Total for Other Income	**$189,325**	**$189,607**	**($282)**
Other Expenses			
8810.72 Depreciation & Amortization	87,625	87,625	0
9060.10 Bond Interest Expense	70,527	72,753	(2,226)
Total for Other Expenses	**$158,152**	**$160,378**	**($2,226)**
Net Other Income	**$31,173**	**$29,229**	**$1,944**
Net Income	**$36,438**	**$72,587**	**($36,149)**

PMIA/LAIF Performance Report
as of 05/06/26

Quarterly Performance
Quarter Ended 03/31/26

LAIF Apportionment Rate[2]:	3.98
LAIF Earnings Ratio[2]:	0.00010906180047888
LAIF Administrative Cost[1]*:	0.24
LAIF Fair Value Factor[1]:	0.999980831
PMIA Daily[1]:	3.82
PMIA Quarter to Date[1]:	3.92
PMIA Average Life[1]:	261

PMIA Average Monthly Effective Yields[1]

April	**3.811**
March	3.826
February	3.871
January	3.931
December	4.025
November	4.096

Pooled Money Investment Account
Monthly Portfolio Composition [1]
03/31/26
$165.3 billion

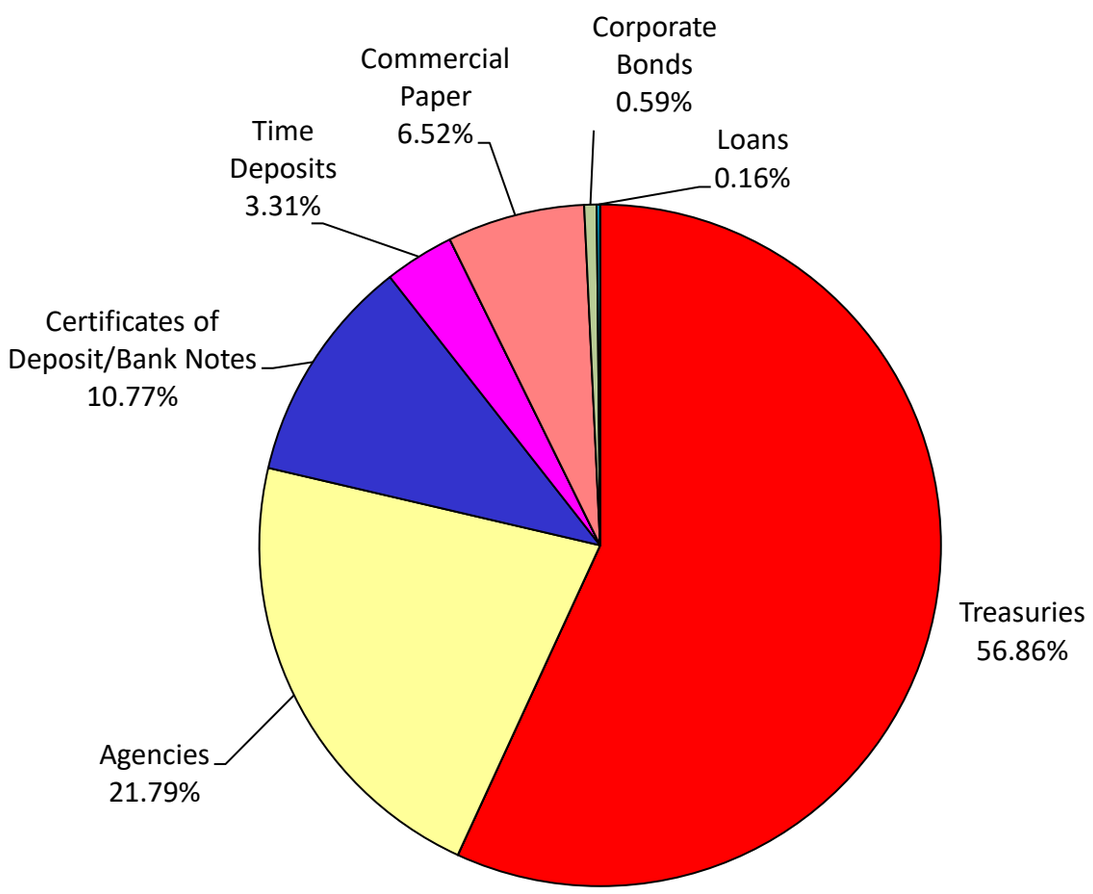

Chart does not include $829,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. **View PMIA Daily Rates**

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) .

**The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.*

Source:
[1] State of California, Office of the Treasurer
[2] State of California, Office of the Controller