SEQUOIA HEALTHCARE DISTRICT
Balance Sheet

	July	August	September	October	November	December	January	February	March	April	May	June
ASSETS												
Current Assets												
Cash (WF-MMA)	1,188,052.44	1,188,355.19	1,103,638.91	1,053,911.93	4,304,891.09	4,620,354.43	3,721,567.88	3,122,770.81	2,923,951.58	5,320,212.08	3,822,107.70	2,308,449.29
Cash (WF)	232,362.61	31,220.71	47,468.68	2,686,882.36	56,995.37	1,202,937.72	114,452.94	50,513.55	59,551.47	118,020.88	161,581.05	1,309,028.95
Cash from Investments	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70	220,467.70
Cash Equivalents	17,429,973.12	17,515,897.12	17,573,434.12	15,617,701.12	15,574,715.12	15,494,808.12	15,556,783.12	15,555,265.12	15,551,442.12	15,675,308.12	15,749,950.19	15,753,527.19
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	205,998.20
Due From Other Governments	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00
Total Current Assets	19,693,191.87	19,578,276.72	19,567,345.41	20,201,299.11	20,779,405.28	22,160,903.97	20,235,607.64	19,571,353.18	19,377,748.87	21,956,344.78	20,576,442.64	20,419,807.33
Property, Plant & Equipment												
Land	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00	138,927.00
Land Improvements	144,158.05	144,158.05	144,158.05	144,158.05	144,158.05	144,158.05	144,158.05	144,158.05	144,158.05	144,158.05	144,158.05	144,158.05
Buildings	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30	1,249,382.30
Building Improvements	513,129.38	516,132.38	516,132.38	516,132.38	516,132.38	516,132.38	517,457.57	517,457.57	517,457.57	517,457.57	517,457.57	517,457.57
Tenant Improvements	215,113.29	215,113.29	215,113.29	215,113.29	215,113.29	215,113.29	215,113.29	216,105.29	216,105.29	216,105.29	216,105.29	216,105.29
Equipment	60,168.61	61,180.69	61,180.69	61,180.69	61,180.69	61,180.69	61,298.38	61,298.38	61,298.38	61,298.38	61,298.38	61,298.38
Furniture	28,260.47	29,930.47	31,600.47	31,600.47	31,600.47	31,600.47	31,600.47	31,600.47	31,600.47	31,600.47	31,600.47	34,019.47
Accumulated Depreciation	(1,308,293.58)	(1,317,049.16)	(1,325,804.74)	(1,334,560.32)	(1,343,315.90)	(1,352,071.48)	(1,360,827.06)	(1,369,582.64)	(1,378,338.22)	(1,387,093.80)	(1,395,849.38)	(1,404,604.96)
Net Property/Plant/Equipment	1,040,845.52	1,037,775.02	1,030,689.44	1,021,933.86	1,013,178.28	1,004,422.70	997,110.00	989,346.42	980,590.84	971,835.26	963,079.68	956,743.10
Total Assets	20,734,037.39	20,616,051.74	20,598,034.85	21,223,232.97	21,792,583.56	23,165,326.67	21,232,717.64	20,560,699.60	20,358,339.71 $	22,928,180.04	21,539,522.32	21,376,550.43
LIABILITIES & FUND BALANCE												
Current Liabilities												
Accounts Payable	1,523,778.00	1,523,082.00	1,523,082.00	1,023,082.00	1,004,616.40	1,004,616.40	4,616.40	4,616.40	108.93	108.93	108.93	1,877,330.32
Deferred Revenue	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00	622,336.00
Total Current Liabilities	2,146,114.00	2,145,418.00	2,145,418.00	1,645,418.00	1,626,952.40	1,626,952.40	626,952.40	626,952.40	622,444.93	622,444.93	622,444.93	2,499,666.32
Long Term Debt												
Hospital Grant Payable LT	181,789.00	181,789.00	181,789.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances												
Depreciation Fund	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00	7,825,944.00
Invested in Capital Assets	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84	564,506.84
Fund Balance	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00	56,409,676.00
Surplus/Loss	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)	(46,383,516.79)
Net Surplus/Loss	(10,475.66)	(127,765.31)	(145,782.20)	1,161,204.92	1,749,021.11	3,121,764.22	2,189,155.19	1,517,137.15	1,319,284.73	3,889,125.06	2,500,467.34	460,274.06
Total Fund Balance	18,406,134.39	18,288,844.74	18,270,827.85	19,577,814.97	20,165,631.16	21,538,374.27	20,605,765.24	19,933,747.20	19,735,894.78	22,305,735.11	20,917,077.39	18,876,884.11
Total Liabilities & Fund Balance	20,734,037.39	20,616,051.74	20,598,034.85	21,223,232.97	21,792,583.56	23,165,326.67	21,232,717.64	20,560,699.60	20,358,339.71	22,928,180.04	21,539,522.32	21,376,550.43

SEQUOIA HEALTHCARE DISTRICT
Income Statements

	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date	Budget 10-11
INCOME														
Rental Income	3,164.70	3,164.70	3,164.70	3,164.70	3,164.70	3,164.70	3,164.70	3,164.70	3,164.70	3,164.70	3,164.70	3,164.70	37,976.40	38,000.00
Tax Revenue	0.00	0.00	5,362.91	1,473.50	747,932.53	3,383,763.24	40,481.90	254,264.72	37,316.49	2,721,044.74	41,570.83	782,431.93	8,015,642.79	7,950,000.00
Investment Income	113,321.00	85,924.00	57,537.00	45,767.00	(41,486.00)	(79,907.00)	61,975.00	(1,518.00)	(3,823.00)	123,866.00	76,170.00	3,577.00	441,403.00	800,000.00
ROI-Sequoia Hospital EBIDA	0.00	0.00	0.00	2,479,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,479,000.00	2,300,000.00
Interest Income	324.20	308.10	286.19	307.27	988.35	524.24	1,249.49	1,211.36	1,184.17	1,285.11	1,912.97	1,356.42	10,937.87	8,000.00
Pension Income	0.00	0.00	0.00	0.00	0.00	2,500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500,000.00	2,850,000.00
Total Income	116,809.90	89,396.80	66,350.80	2,529,712.47	710,599.58	5,807,545.18	106,871.09	257,122.78	37,842.36	2,849,360.55	122,818.50	790,530.05	13,484,960.06	13,946,000.00
EXPENSES														
Administrative Expenses														
Admin. Expense	15,535.67	14,223.50	19,584.87	12,699.71	17,094.57	16,194.63	15,487.94	15,342.15	18,609.30	17,857.95	15,995.18	14,561.88	193,187.35	197,500.00
Board Health Insurance	3,894.08	2,515.04	3,649.07	3,094.96	3,985.07	2,939.59	3,208.59	2,822.59	4,925.44	2,822.59	10,242.19	3,653.04	47,752.25	45,000.00
Employee Health Insurance	2,351.69	1,883.54	1,616.46	1,552.04	2,174.45	1,606.70	1,301.88	2,273.81	1,996.14	1,626.90	2,264.01	1,626.90	22,274.52	20,000.00
Employee Retirement Benefit	922.86	873.66	879.95	1,316.94	1,080.68	976.64	877.96	877.96	877.96	1,488.18	877.96	877.96	11,928.71	12,500.00
Investment Fees	0.00	0.00	0.00	1,500.00	1,500.00	29,052.01	0.00	0.00	13,048.02	0.00	1,527.93	13,125.74	59,753.70	63,500.00
Office Supplies/Equip Maint	120.92	232.78	1,564.35	61.95	348.78	500.08	715.47	286.81	220.40	399.95	914.07	233.44	5,599.00	7,500.00
Purchase Services	0.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00	1,000.00	5,000.00
Accounting fees	0.00	0.00	0.00	0.00	12,915.00	1,650.00	1,350.00	0.00	0.00	0.00	0.00	0.00	15,915.00	16,500.00
Board Expense	0.00	40.00	0.00	343.30	368.51	0.00	325.65	(40.02)	620.33	2,697.42	2,179.40	70.43	6,605.02	12,000.00
Associations/Membership	0.00	1,000.00	10,000.00	0.00	166.00	0.00	25,000.00	0.00	275.00	0.00	0.00	0.00	36,441.00	36,000.00
Communications	0.00	33.30	0.00	5,916.00	8,657.74	3,411.20	0.00	0.00	0.00	0.00	0.00	0.00	18,018.24	30,000.00
Public Relations	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,700.00	50,900.00	50,000.00
Web Site/IT	365.00	365.00	1,977.13	0.00	447.13	706.90	973.66	500.00	13,390.00	963.11	1,480.00	0.00	21,167.93	12,000.00
Pension Plan	0.00	0.00	0.00	0.00	0.00	2,500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500,000.00	2,850,000.00
Insurance/D&O	26,587.00	795.29	100.00	0.00	1,061.53	154.25	0.00	(4,303.77)	618.39	0.00	1,082.14	0.00	26,094.83	30,000.00
Election Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	165,028.82	0.00	0.00	0.00	0.00	165,028.82	250,000.00
LAFCO fees	0.00	0.00	0.00	7,227.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,227.00	8,000.00
Legal Fees	0.00	2,153.00	3,353.00	3,192.00	1,532.00	2,111.00	4,306.00	1,453.50	3,719.25	1,422.21	1,410.75	6,997.00	31,649.71	30,000.00
Bank Fees	0.00	0.00	0.00	10.00	29.00	20.00	0.00	0.00	0.00	0.00	3.00	0.00	62.00	100.00
Total Admin. Expenses	53,977.22	28,315.11	46,924.83	41,113.90	56,060.46	2,563,523.00	57,747.15	188,441.85	62,500.23	33,478.31	42,676.63	45,846.39	3,220,605.08	3,675,600.00
Property Expenses														
Maintenance	1,547.00	1,056.57	1,525.00	1,704.81	2,120.00	2,087.21	2,647.00	1,035.00	4,172.58	1,446.21	1,920.00	3,500.00	24,761.38	20,000.00
Utilities	153.00	2,195.99	2,069.90	1,389.54	2,505.24	1,765.87	1,599.50	1,589.84	1,783.37	1,639.43	1,615.03	3,892.93	22,199.64	15,000.00
Property Insurance	1,395.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,395.00	2,000.00
Depreciation	8,755.58	8,755.58	8,755.58	8,755.58	8,755.58	8,755.58	8,755.58	8,755.58	8,755.58	8,755.58	8,755.58	8,755.58	105,066.96	150,000.00
Total Property Expenses	11,850.58	12,008.14	12,350.48	11,849.93	13,380.82	12,608.66	13,002.08	11,380.42	14,711.53	11,841.22	12,290.61	16,148.51	153,422.98	187,000.00

SEQUOIA HEALTHCARE DISTRICT
Income Statements

	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date	Budget 10-11
Grant Expenses														
Grant Admin Expenses	3,638.62	4,061.53	6,677.91	6,930.42	4,558.08	3,560.66	3,497.74	3,740.09	6,337.91	5,496.59	4,595.52	10,478.68	63,573.75	50,000.00
Children's Health Initiative	0.00	0.00	0.00	0.00	0.00	0.00	675,000.00	0.00	0.00	0.00	675,000.00	0.00	1,350,000.00	1,350,000.00
SFSU Nursing Program	0.00	0.00	0.00	1,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00	1,000,000.00
Samaritan House Grant	0.00	142,585.75	0.00	142,585.75	0.00	0.00	0.00	142,585.75	0.00	0.00	142,585.75	0.00	570,343.00	570,343.00
Other Grants	3,061.15	7,058.45	1,934.65	2,500.00	3,000.00	59,948.69	11,000.00	3,500.00	0.00	2,185.00	0.00	0.00	94,187.94	150,000.00
Sequoia Hospital Foundation	0.00	0.00	0.00	0.00	0.00	1,250,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,250,000.00	1,250,000.00
San Mateo Medical Ctr.	0.00	0.00	0.00	0.00	0.00	500,000.00	0.00	500,000.00	0.00	0.00	500,000.00	500,000.00	2,000,000.00	2,000,000.00
Ravenswood-Belle Haven Clinic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125,000.00	0.00	0.00	125,000.00	250,000.00	250,000.00
Community Grants Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,635,000.00	1,635,000.00	1,650,000.00
Total Grant Expenses	6,699.77	153,705.73	8,612.56	1,152,016.17	7,558.08	1,813,509.35	689,497.74	649,825.84	131,337.91	7,681.59	1,322,181.27	2,270,478.68	8,213,104.69	8,270,343.00
Program Expenses														
HeartSafe Program	16,662.90	6,631.12	9,169.03	9,488.89	26,789.16	13,176.36	73,228.95	5,591.03	19,538.85	5,461.62	5,787.39	16,565.75	208,091.05	250,000.00
School Health Initiative	38,095.09	6,026.35	7,310.79	8,256.46	18,994.87	31,984.70	206,004.20	73,901.68	7,606.26	221,057.48	128,540.32	481,684.00	1,229,462.20	1,500,000.00
Total Expenses	127,285.56	202,686.45	84,367.69	1,222,725.35	122,783.39	4,434,802.07	1,039,480.12	929,140.82	235,694.78	279,520.22	1,511,476.22	2,830,723.33	13,024,686.00	13,882,943.00
Net Surplus/Loss	(10,475.66)	(117,289.65)	(18,016.89)	1,306,987.12	587,816.19	1,372,743.11	(932,609.03)	(672,018.04)	(197,852.42)	2,569,840.33	(1,388,657.72)	(2,040,193.28)	460,274.06	63,057.00

Sequoia Healthcare District
Operating Budget
Fiscal Year Ending June 30, 2012
Approved June 1, 2011

	Assumption Number	Approved Budget 2010-2011	Approved Budget 2011-2012
INCOME			
Rental Income	1	$ 38,000	$ 39,490
Tax Revenue		7,950,000	7,950,000
Investment Income	2	800,000	600,000
Interest Income		8,000	7,600
Pension Income	3	2,850,000	2,500,000
Return on Investment - Sequoia Hosp.	4	2,300,000	2,600,000
Total Revenues		**$ 13,946,000**	**$ 13,697,090**
EXPENSES			
Administrative Expenses			
Admin. Expense	5	197,500	210,000
Board Health Insurance	6	45,000	72,000
Employee Health Insurance	7	20,000	29,000
Employee Retirement Benefit	8	12,500	15,000
Investment Fees		63,500	60,000
Office Supplies/Equip Maint		7,500	7,500
Purchased Services	9	5,000	2,500
Accounting fees	10	16,500	17,500
Board Expense		12,000	10,000
Association/Membership Fees	11	36,000	16,000
Public Relations	12	50,000	50,000
Communications	13	30,000	20,000
Web Site/IT		12,000	15,000
Insurance/D&O	14	30,000	23,000
Election Fees	15	250,000	-
LAFCO fees		8,000	8,000
Legal Fees		30,000	30,000
Bank Fees		100	100
Total Administrative Expenses		**$ 825,600**	**$ 585,600**
Pension Expense			
Pension Plan Expense	16	2,850,000	2,500,000
Grant Expenses			
Grant Admin Expenses	17	50,000	50,000
Children's Health Initiative		1,350,000	1,350,000
SFSU Nursing Program		1,000,000	1,000,000
Samaritan House Medical Clinic		570,343	612,000
Other Grants		150,000	50,000
San Mateo Medical Center		2,000,000	2,000,000
Ravenswood-Belle Haven Clinic		250,000	250,000
Community Grants Program	18	1,650,000	1,250,000
Sequoia Hospital Foundation Match	19	1,250,000	1,250,000
Total Grant Expenses		**$ 8,270,343**	**$ 7,812,000**
PROPERTY EXPENSES			
Maintenance	20	20,000	25,000
Utilities	20	15,000	20,000
Insurance/Property		2,000	2,000
Depreciation		150,000	100,000
Total Property Expenses		**$ 187,000**	**$ 147,000**
Program Expenses			
HeartSafe Program	21	250,000	200,000
School Health Program	22	1,500,000	2,380,000
		$ 1,750,000	**$ 2,580,000**
Total Expenses		**$ 13,882,943**	**$ 13,624,600**
Net Surplus/Loss		**$ 63,057**	**$ 72,490**

Sequoia Healthcare District
Budget for Fiscal Year Ending 6/30/2012
Assumptions

Revenue Assumptions

1 Rental Income - Year Two of seven year tenant lease for 1,507 SF office space, 525 Veterans Blvd.
2 Investment Income is decreased based on current rates of return
3 Pension Income (and Expense below) are pass-through items based on current projections
4 Return on Investment from Sequoia Hospital based on most recent Hospital projections

Expense Assumptions

5 Admin. Expense primarily covers 80% salary expense of CEO, 100% salary expense of Exec. Coordinator, payroll service expense and conference expense
6 Board Health Insurance expensed @ $1,200/month for each board member
7 Employee Health Insurance benefit includes Inlieu payments for CEO, Youth Program Director and HeartSafe Program Manager
8 Employee retirement is staff employee 401K contribution match
9 Purchased Services are a contingency item for non-budgeted services (i.e. consulting)
10 Accounting fees are for the annual audit per new agreement with Vavrinek, Trine & Day LLC
11 Association/Membership decreased due to moving RWC 2020 membership to Healthy Schools Initiative ACHD dues increased by $5,000
12 Public Relations expense is budgeted at the current contract rate
13 Communications expense is primarily production and mailing costs of annual report to the comunity
14 Insurance/D&O decreased to reflect closer to actual cost for FY 10-11
15 No scheduled election in 2011
16 Pension Expense (and Income above) are pass-through items based on current projections

Grants

17 Grants Administration primarily covers inhouse grant processing; 20% of CEO & Youth Program Director salary expense
18 Community grants budget decreased from prior year to allow for school based grants
19 Second and final payment of Sequoia Hospital Foundation $2.5 million grant approved 12/2/09.

Property

20 Maintenace and Utilities are increased to reflect YTD actual expense

Programs

21 HeartSafe program decreased due to lower expenditure for equipment
22 School Health Initiative budget increased due to transfer of funding school nurses and school based nonprofit grants