

**Tulare Local Healthcare District  
Finance Committee Meeting  
Tuesday, October 24, 2023, 6:00 PM  
Administrative Offices, Modular Building  
842 N. Gem Street, Tulare, CA  
(Northeast corner of Gem and Terrace)**

**Electronic participation will be available via Zoom**

<https://us06web.zoom.us/j/86743227840?pwd=ahRLqRaGZl86Gbak2JKZRENa4eoh30.1>

Meeting ID: 867 4322 7840

Passcode: 814569

**You can also dial in to one of the following numbers using your phone:**

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Meeting ID: 867 4322 7840

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**Special notice to individuals with disabilities:**

Please email [EEdge@tulareregional.org](mailto:EEdge@tulareregional.org) or call [\(559\) 656-1301](tel:(559)656-1301)

in order to request any reasonable modification or accommodation as may be needed to observe or participate in this meeting telephonically/electronically.

**Availability of Public Records.** All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, will be available for public inspection at TLHD Administrative Offices, Modular Building, 842 North Gem Street, Tulare, California, at the same time the public records are distributed or made available to the majority of the board members.

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<sup>1</sup> A Zoom Webinar link to this meeting is being provided for the convenience of members of the public desiring to view this meeting remotely. Any member of the public requiring assistance in the use of any offsite/remote viewing technology should email Eva Edge at [EEdge@tulareregional.org](mailto:EEdge@tulareregional.org) or call 559-656-1301 at least three (3) hours prior to the scheduled commencement of this meeting. Under the Americans with Disabilities Act of 1990 (ADA), a qualifying person may further request that the District provide a disability-related modification or accommodation for said person to participate in any public meeting of the District. Such assistance includes alternative formats for the agendas and agenda packets used for any public meetings of the District. Requests for assistance shall be made in person or in written form to the Tulare Local Healthcare Distrust at 842 North Gem Street, Tulare, CA 93274, or by telephone at (559) 656-1301. Requests made under the ADA must be received at least 48 hours prior to a scheduled public meeting.

# AGENDA

October 24 , 2023

## **Tulare Local Health Care District Finance Committee Members:**

Mike Jamaica	Vice President	District 2
Jevon Price	Director	District 3

**1. Call to Order:**

- a. Roll Call
- b. Welcome and Introductions

- 2. Public Comment:** The public may comment on any item of public interest within the jurisdiction of the Tulare Local Healthcare District Board of Directors. In the interest of time and equal opportunity, speakers are requested to observe a 3-minute maximum time limit (subject to change at the Chair's direction). In accordance with the Brown Act, if a member of the public addresses an item, not on the posted agenda, no response or action on the item may occur during the meeting.

**3. Review the September 2023 Internal Financial Statements for Recommendation of Board Approval**

- a. Tulare Local Healthcare District
- b. Evolutions Fitness & Wellness Center

**4. CEO Update**

**5. Adjournment:**

The next Finance Committee meeting will be held at 6:00 PM on Tuesday, November 17, 2023, at the Administrative Offices, Modular Building, at the northeast corner of Terrace and Gem Street.

	A	F	G	H	I	J	K	L
1	<b>TULARE LOCAL HEALTH CARE DISTRICT</b>							
2	BALANCE SHEET							
3	PERIOD ENDED 9/30/2023							
4	UNAUDITED							
5								
6		August 2023	September 2023	Increase	September 2022	Increase	Increase	
7		This Year	This year	(Decrease)	Last year	(Decrease) YOY	(Decrease) %	
8	<b>CURRENT ASSETS</b>							
9	Cash and Cash Equivalents	\$9,528,462	\$9,614,954	\$86,492	\$1,437,788	\$8,177,166	568.7%	
10	Cash Reserve	1,000,000	1,000,000	0	6,019,380	(5,019,380)	-83.4%	
11	Bankruptcy Reserve	4,970,469	4,970,469	0	4,900,000	70,469	1.4%	
12	Net Cash	15,498,931	15,585,423	86,492	12,357,168	3,228,255	26.1%	
13								
14	Patient Receivables	1,000	900	(100)	(3,181)	4,081	-128.3%	
15	Rent Receivables	2,230,978	2,225,430	(5,548)	2,212,340	13,090	0.6%	
16	Net AR	2,231,978	2,226,330	(5,648)	2,209,159	17,171	0.8%	
17								
18	Property Tax Revenue	422,782	634,173	211,391	597,774	36,399	6.1%	
19	Miscellaneous Receivables	109,984	135,809	25,825	972,321	(836,512)	-86.0%	{1}
20	Prepays	303,108	282,888	(20,220)	130,764	152,124	116.3%	
21	Net Other Receivables	835,874	1,052,870	216,996	1,700,859	(647,989)	-38.1%	
22								
23	<b>TOTAL CURRENT ASSETS</b>	<b>18,566,783</b>	<b>18,864,623</b>	<b>297,840</b>	<b>16,267,186</b>	<b>2,597,437</b>	<b>16.0%</b>	
24								
25	<b>LIMITED USE ASSETS</b>							
26	Restricted Trust Funds	15,054,008	14,303,906	(750,102)	13,466,777	837,129	6.2%	{2}
27								
28	<b>CAPITAL ASSETS</b>							
29	Land & Land Improvements	3,511,329	3,511,329	0	2,931,547	579,782	19.8%	
30	Buildings & Building Improvements	47,468,970	47,468,970	0	48,115,392	(646,422)	-1.3%	
31	Major Movable Equipment	1,865,057	1,865,057	0	1,618,461	246,596	15.2%	
32	Construction in Progress	110,099,380	110,254,406	155,026	109,932,845	321,561	0.3%	{3}
33	Accumulated Depreciation	(42,472,264)	(42,573,813)	(101,549)	(42,122,919)	(450,894)	1.1%	
34	<b>TOTAL CAPITAL ASSETS</b>	<b>120,472,472</b>	<b>120,525,949</b>	<b>53,477</b>	<b>120,475,326</b>	<b>50,623</b>	<b>0.0%</b>	
35								
36	<b>LONG TERM ASSETS</b>							
37	Lease Receivable	15,983,558	15,983,558	0	15,983,558	0	0.0%	
38								
39	<b>TOTAL ASSETS</b>	<b>\$170,076,821</b>	<b>\$169,678,036</b>	<b>(\$398,785)</b>	<b>\$166,192,847</b>	<b>\$3,485,189</b>	<b>2.1%</b>	
40								
41	<b>CURRENT LIABILITIES</b>							
42	Accounts Payable	\$126,716	\$215,893	\$89,177	\$174,362	\$41,531	23.8%	
43	Payroll	95,433	39,598	(55,835)	97,028	(57,430)	-59.2%	
44	Adventist Health	0	0	0	1,012,490	(1,012,490)	-100.0%	
45	Other Accrued Liabilities	342,909	342,813	(96)	481,120	(138,307)	-28.7%	
46	Current Maturities of Debt Borrowings	2,946,311	2,784,339	(161,972)	1,947,844	836,495	42.9%	{4}
47	<b>TOTAL CURRENT LIABILITIES</b>	<b>3,511,369</b>	<b>3,382,643</b>	<b>(128,726)</b>	<b>3,712,844</b>	<b>(330,201)</b>	<b>-8.9%</b>	
48								
49	<b>LONG TERM LIABILITIES</b>							
50	<b>OTHER</b>							
51	Bankruptcy Payable	4,970,469	4,970,469	0	4,970,469	0	0.0%	
52	Deferred Inflows	18,176,244	18,176,244	0	18,176,244	0	0.0%	
53	<b>LTD</b>							
54	Adventist Health	0	0	0	(17,659)	17,659	-100.0%	
55	Debt Borrowings, Net of Current Maturities	96,219,861	95,520,632	(699,229)	95,711,373	(190,741)	-0.2%	{5}
56	Bond Issuance Costs & Other Assets	31,253	31,050	(203)	33,486	(2,436)	-7.3%	
57	Foundation & TLDC	0	0	0	77,473	(77,473)	-100.0%	
58	<b>TOTAL LONG TERM LIABILITIES</b>	<b>119,397,827</b>	<b>118,698,395</b>	<b>(699,432)</b>	<b>118,951,386</b>	<b>(252,991)</b>	<b>-0.2%</b>	
59								
60	<b>TOTAL LIABILITIES</b>	<b>122,909,196</b>	<b>122,081,038</b>	<b>(828,158)</b>	<b>122,664,230</b>	<b>(583,192)</b>	<b>-0.5%</b>	
61								
62	<b>NET POSITION</b>							
63	Net Position at Beginning of Fiscal Year	42,561,519	42,561,519	0	42,561,519	0	0.0%	
64	Increase (Decrease) in Net Position	4,606,104	5,035,480	429,376	967,098	4,068,382	420.7%	
65	<b>TOTAL NET POSITION</b>	<b>47,167,623</b>	<b>47,596,999</b>	<b>429,376</b>	<b>43,528,617</b>	<b>4,068,382</b>	<b>9.3%</b>	
66								
67	<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>\$170,076,819</b>	<b>\$169,678,037</b>	<b>(\$398,782)</b>	<b>\$166,192,847</b>	<b>\$3,485,190</b>	<b>2.1%</b>	
68								
69	{1} EVO AR increased (~\$26k) due to expected revenue from Silver Sneakers, Renew Active & other corporate accounts							
70	{2} Decrease is the difference of revenue bond payments (~\$1.1mil) and the monthly accruals (~\$351k)							
71	{3} Tower (~\$21k), AH Kitchen (~\$6k) & Fire Alarm Panel (~\$17k), & EVO HVAC units (~\$111k)							
72	{4} Increase to Rev bond current portion (\$25k) & decrease to Rev & GO bond interest payable (~\$187k)							
73	{5} Decrease to GO bond premium (~\$55k) & decrease to Rev bond payable (~\$644k)							

	A	B	C	D	E	F	G	H
1	<b>DISTRICT</b>							
2	STATEMENT OF REVENUE & EXPENDITURES WITH BUDGET							
3	FOR THE THREE MONTHS ENDING 9/30/2023							
4	UNAUDITED							
5	Current Month			Year-to-Date				
6	Actual	Budget	Difference		Actual	Budget	Difference	
7	\$ 2,050	\$ 2,500	\$ (450)	Net Patient Revenue	\$ 6,549	\$ 7,500	\$ (951)	
8	\$ 317,726	\$ 299,091	\$ 18,635	Other Operating Revenue	\$ 826,825	\$ 899,031	\$ (72,206)	
9	\$ 211,391	\$ 211,391	-	Property Tax Revenue	\$ 634,173	\$ 634,173	-	
10	<b>\$ 531,167</b>	<b>\$ 512,982</b>	<b>\$ 18,185</b>	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 1,467,547</b>	<b>\$ 1,540,704</b>	<b>\$ (73,157)</b>	
11								
12	\$ 44,668	\$ 52,855	\$ (8,187)	Salaries & Wages	\$ 140,764	\$ 145,789	\$ (5,025)	{1}
13	\$ 4,214	\$ 8,560	\$ (4,346)	Employee Benefits	\$ 16,412	\$ 23,916	\$ (7,504)	
14	\$ 16,796	\$ 15,760	\$ 1,036	Professional Fees	\$ 41,568	\$ 47,280	\$ (5,712)	
15	\$ 9,661	\$ 14,400	\$ (4,739)	Legal Fees	\$ 33,448	\$ 43,200	\$ (9,752)	
16	\$ 23,517	\$ 33,494	\$ (9,977)	Purchased Services	\$ 68,262	\$ 102,063	\$ (33,801)	{2}
17	\$ 1,057	\$ 790	\$ 267	Supplies	\$ 3,100	\$ 2,370	\$ 730	
18	\$ 233	\$ 2,527	\$ (2,294)	Repairs & Maintenance	\$ 2,685	\$ 7,581	\$ (4,896)	
19	\$ 3,835	\$ 3,050	\$ 785	Utilities & Phone	\$ 11,120	\$ 9,150	\$ 1,970	
20	\$ 7,292	\$ 7,240	\$ 52	Building & Equipment Rental	\$ 21,618	\$ 21,720	\$ (102)	
21	\$ 20,701	\$ 24,985	\$ (4,284)	Insurance	\$ 62,102	\$ 74,955	\$ (12,853)	{3}
22	\$ 1,747	\$ 2,330	\$ (583)	Other Operating Expenses	\$ 5,635	\$ 7,790	\$ (2,155)	{4}
23	<b>\$ 133,721</b>	<b>\$ 165,991</b>	<b>\$ (32,270)</b>	<b>OPERATING EXPENSES BEFORE D&amp;A</b>	<b>\$ 406,714</b>	<b>\$ 485,814</b>	<b>\$ (79,100)</b>	
24	<b>\$ 397,447</b>	<b>\$ 346,991</b>	<b>\$ 50,456</b>	<b>EBITDA</b>	<b>\$ 1,060,833</b>	<b>\$ 1,054,890</b>	<b>\$ 5,943</b>	
25								
26	\$ (69,895)	\$ (70,740)	\$ 845	Depreciation & Amortization	\$ (208,906)	\$ (212,220)	\$ 3,314	
27	\$ 351,733	\$ 351,733	0	GO Bond Revenue	\$ 1,055,200	\$ 1,055,199	1	
28	\$ 55,228	\$ 55,228	0	GO Bond Accretion	\$ 165,685	\$ 165,684	1	
29	\$ (294,916)	\$ (294,916)	(0)	Bond Interest Expense	\$ (884,749)	\$ (884,748)	(1)	
30	-	-	-	Gain on Sale of Property	\$ 600	-	\$ 600	
31	<b>\$ 42,150</b>	<b>\$ 41,305</b>	<b>\$ 845</b>	<b>TOTAL OTHER REVENUE (EXPENSES)</b>	<b>\$ 127,830</b>	<b>\$ 123,915</b>	<b>\$ 3,915</b>	
32								
33	<b>\$ 439,597</b>	<b>\$ 388,296</b>	<b>\$ 51,301</b>	<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$ 1,188,663</b>	<b>\$ 1,178,805</b>	<b>\$ 9,858</b>	
34								
36	{1} Budget includes Randy's bonus that was paid in July							
37	{2} Budget includes amounts for construction inventory and document clean up projects not yet started							
38	{3} Budget includes amounts for terrorism insurance which the District did not purchase							
39	{4} Travel expense for Assistant Controller							



	A	B	C	D	E	F	G	H
1	<b>EVO</b>							
2	STATEMENT OF REVENUE & EXPENDITURES WITH BUDGET							
3	FOR THE THREE MONTHS ENDING 9/30/2023							
4	UNAUDITED							
5	Current Month			Year-to-Date				
6	Actual	Budget	Difference		Actual	Budget	Difference	
7	\$ 185,241	\$ 159,365	\$ 25,876	Memberships	\$ 521,230	\$ 475,845	\$ 45,385	{1}
8	\$ 3,150	\$ 750	\$ 2,400	Enrollments	\$ 8,769	\$ 2,250	\$ 6,519	
9	\$ 5,087	\$ 4,200	\$ 887	Childcare	\$ 15,480	\$ 15,200	\$ 280	
10	\$ 2,550	\$ 2,600	\$ (50)	Personal Trainer Rent	\$ 7,475	\$ 7,800	\$ (325)	
11	\$ 2,624	\$ 3,000	\$ (376)	Guest Fees	\$ 9,928	\$ 9,000	\$ 928	
12	\$ 12	\$ 100	\$ (89)	ProShop	\$ 12	\$ 300	\$ (289)	
13	\$ 178	\$ 350	\$ (172)	Drinks	\$ 1,234	\$ 1,050	\$ 184	
14	\$ (6,495)	-	\$ (6,495)	Other Operating Revenue	\$ 29,078	-	\$ 29,078	{2}
15	<b>\$ 192,346</b>	<b>\$ 170,365</b>	<b>\$ 21,981</b>	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 593,204</b>	<b>\$ 511,445</b>	<b>\$ 81,759</b>	
16								
17	\$ 76,862	\$ 77,512	\$ (650)	Salaries & Wages	\$ 233,234	\$ 238,418	\$ (5,184)	
18	\$ 13,928	\$ 14,569	\$ (641)	Employee Benefits	\$ 42,349	\$ 44,552	\$ (2,203)	
19	\$ 20,248	\$ 23,129	\$ (2,881)	Purchased Services	\$ 68,581	\$ 67,837	\$ 744	
20	\$ 13,554	\$ 9,200	\$ 4,354	Supplies	\$ 28,697	\$ 27,600	\$ 1,097	{3}
21	\$ 4,464	\$ 4,610	\$ (146)	Repairs & Maintenance	\$ 16,995	\$ 16,330	\$ 665	
22	\$ 34,802	\$ 33,675	\$ 1,127	Utilities & Phone	\$ 102,480	\$ 101,025	\$ 1,455	
23	\$ 1,384	\$ 1,196	\$ 188	Building & Equipment Rental	\$ 4,462	\$ 3,588	\$ 874	
24	\$ 4,757	\$ 3,750	\$ 1,007	Insurance	\$ 14,272	\$ 11,250	\$ 3,022	
25	\$ 1,116	\$ 1,450	\$ (334)	Other Operating Expenses	\$ 1,838	\$ 6,064	\$ (4,226)	
26	<b>\$ 171,116</b>	<b>\$ 169,091</b>	<b>\$ 2,025</b>	<b>OPERATING EXPENSES BEFORE D&amp;A</b>	<b>\$ 512,909</b>	<b>\$ 516,664</b>	<b>\$ (3,755)</b>	
27	<b>\$ 21,230</b>	<b>\$ 1,274</b>	<b>\$ 19,956</b>	<b>EBITDA</b>	<b>\$ 80,295</b>	<b>\$ (5,219)</b>	<b>\$ 85,514</b>	
28								
29	\$ (31,452)	\$ (34,843)	\$ 3,391	Depreciation & Amortization	\$ (95,107)	\$ (103,529)	\$ 8,422	{4}
30	<b>\$ (31,452)</b>	<b>\$ (34,843)</b>	<b>\$ 3,391</b>	<b>TOTAL OTHER REVENUE (EXPENSES)</b>	<b>\$ (95,107)</b>	<b>\$ (103,529)</b>	<b>\$ 8,422</b>	
31								
32	<b>\$ (10,222)</b>	<b>\$ (33,569)</b>	<b>\$ 23,347</b>	<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$ (14,812)</b>	<b>\$ (108,748)</b>	<b>\$ 93,936</b>	
33								
35	{1} Accrued revenue for Silver Sneakers, Renew Active & Corporate Accts: August ~\$10k & September ~\$14k							
36	{2} Investment account market value decreased Qtr to date							
37	{3} New towels were purchased ~\$3k							
38	{4} Budget includes depreciation for projects not yet started							

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	<b>EVO</b>														
2	STATEMENT OF REVENUE & EXPENDITURES														
3	TWELVE MONTHS ENDED 9/30/2023														
4	UNAUDITED														
5															
6		<b>OCTOBER</b>	<b>NOVEMBER</b>	<b>DECEMBER</b>	<b>JANUARY</b>	<b>FEBRUARY</b>	<b>MARCH</b>	<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>	<b>JULY</b>	<b>AUGUST</b>	<b>SEPTEMBER</b>	<b>TOTAL</b>	
7	Memberships	\$ 149,005	\$ 144,830	\$ 150,308	\$ 148,480	\$ 154,508	\$ 153,281	\$ 154,500	\$ 158,704	\$ 162,108	\$ 165,963	\$ 170,026	\$ 185,241	\$ 1,896,954	{1}
8	Enrollments	\$ 2,450	\$ 2,950	\$ 3,850	\$ 5,000	\$ 3,675	\$ 3,800	\$ 4,830	\$ 2,346	\$ 2,300	\$ 2,669	\$ 2,950	\$ 3,150	\$ 39,970	
9	Childcare	\$ 4,735	\$ 4,705	\$ 4,721	\$ 4,879	\$ 4,319	\$ 4,657	\$ 4,933	\$ 4,861	\$ 5,783	\$ 5,434	\$ 4,959	\$ 5,087	\$ 59,072	
10	Personal Trainer Rent	\$ 2,600	\$ 2,500	\$ 2,500	\$ 2,250	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,550	\$ 2,125	\$ 2,375	\$ 2,550	\$ 2,550	\$ 29,500	
11	Guest Fees	\$ 2,170	\$ 2,205	\$ 4,710	\$ 3,978	\$ 3,555	\$ 4,089	\$ 3,362	\$ 3,729	\$ 4,385	\$ 3,575	\$ 3,729	\$ 2,624	\$ 42,110	
12	ProShop	\$ 30	\$ 25	-	\$ 55	\$ 95	\$ 25	-	\$ 25	-	\$ 89	\$ (89)	\$ 12	\$ 267	
13	Drinks	\$ 430	\$ 311	\$ 354	\$ 411	\$ 383	\$ 542	\$ 415	\$ 489	\$ 475	\$ 441	\$ 615	\$ 178	\$ 5,042	
14	Other Operating Revenue	-	-	-	-	-	-	-	-	-	\$ 9,235	\$ 26,338	\$ (6,495)	\$ 29,078	{2}
15	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 161,420</b>	<b>\$ 157,526</b>	<b>\$ 166,443</b>	<b>\$ 165,053</b>	<b>\$ 169,035</b>	<b>\$ 168,894</b>	<b>\$ 170,540</b>	<b>\$ 172,704</b>	<b>\$ 177,176</b>	<b>\$ 189,781</b>	<b>\$ 211,078</b>	<b>\$ 192,347</b>	<b>\$ 2,101,991</b>	
16															
17	Salaries & Wages	\$ 72,476	\$ 77,319	\$ 75,974	\$ 83,373	\$ 68,780	\$ 80,985	\$ 74,508	\$ 83,201	\$ 73,665	\$ 75,700	\$ 80,672	\$ 76,862	\$ 923,514	
18	Employee Benefits	\$ 17,533	\$ 15,617	\$ 18,573	\$ 17,028	\$ 15,141	\$ 10,605	\$ 19,311	\$ 17,292	\$ 14,910	\$ 15,477	\$ 12,944	\$ 13,928	\$ 188,359	
19	Professional Fees	-	-	\$ 155	-	-	-	-	-	\$ (155)	-	-	-	-	
20	Purchased Services	\$ 20,817	\$ 25,229	\$ 48,421	\$ 21,436	\$ 25,103	\$ 21,760	\$ 22,807	\$ 26,627	\$ 20,536	\$ 21,857	\$ 26,477	\$ 20,248	\$ 301,318	
21	Supplies	\$ 6,360	\$ 6,889	\$ 18,622	\$ 10,065	\$ 5,478	\$ 8,002	\$ 5,081	\$ 9,727	\$ 7,077	\$ 5,767	\$ 9,376	\$ 13,554	\$ 105,999	{3}
22	Repairs & Maintenance	\$ 2,346	\$ 1,667	\$ 10,036	\$ 4,693	\$ 2,728	\$ 5,563	\$ 4,103	\$ 7,478	\$ 1,042	\$ 6,240	\$ 6,290	\$ 4,464	\$ 56,651	
23	Utilities & Phone	\$ 19,311	\$ 18,424	\$ 20,686	\$ 28,086	\$ 26,463	\$ 21,083	\$ 20,185	\$ 22,604	\$ 29,015	\$ 33,881	\$ 33,797	\$ 34,802	\$ 308,337	
24	Building & Equipment Rental	\$ 200	\$ 313	\$ 308	\$ 308	\$ 317	\$ 313	\$ 330	\$ 453	\$ 363	\$ 1,196	\$ 1,882	\$ 1,384	\$ 7,367	
25	Insurance	\$ 3,763	\$ 6,282	\$ 4,745	\$ 3,351	\$ 3,351	\$ 3,351	\$ 3,351	\$ 3,423	\$ 3,549	\$ 4,757	\$ 4,757	\$ 4,757	\$ 49,440	
26	Interest Expense	\$ 194	\$ 187	\$ 199	\$ 173	\$ 166	\$ 158	\$ 151	\$ 144	\$ 137	-	-	-	\$ 1,509	
27	Other Operating Expenses	\$ 40	\$ 30	\$ 3,522	\$ 962	\$ 35	\$ 1,133	\$ 1,363	\$ 2,139	\$ 855	\$ 722	-	\$ 1,116	\$ 11,917	
28	<b>OPERATING EXPENSES BEFORE D&amp;A</b>	<b>\$ 143,040</b>	<b>\$ 151,957</b>	<b>\$ 201,241</b>	<b>\$ 169,475</b>	<b>\$ 147,562</b>	<b>\$ 152,953</b>	<b>\$ 151,190</b>	<b>\$ 173,088</b>	<b>\$ 150,994</b>	<b>\$ 165,597</b>	<b>\$ 176,195</b>	<b>\$ 171,115</b>	<b>\$ 1,954,410</b>	
29	<b>EBITDA</b>	<b>\$ 18,380</b>	<b>\$ 5,569</b>	<b>\$ (34,798)</b>	<b>\$ (4,422)</b>	<b>\$ 21,473</b>	<b>\$ 15,941</b>	<b>\$ 19,350</b>	<b>\$ (384)</b>	<b>\$ 26,182</b>	<b>\$ 24,184</b>	<b>\$ 34,883</b>	<b>\$ 21,232</b>	<b>\$ 147,581</b>	
30															
31	Depreciation & Amortization	\$ (29,252)	\$ (29,418)	\$ (29,252)	\$ (29,252)	\$ (29,252)	\$ (30,468)	\$ (31,276)	\$ (32,479)	\$ (30,362)	\$ (32,204)	\$ (31,452)	\$ (31,452)	\$ (366,117)	
32	<b>TOTAL OTHER REVENUE (EXPENSES)</b>	<b>\$ (29,252)</b>	<b>\$ (29,418)</b>	<b>\$ (29,252)</b>	<b>\$ (29,252)</b>	<b>\$ (29,252)</b>	<b>\$ (30,468)</b>	<b>\$ (31,276)</b>	<b>\$ (32,479)</b>	<b>\$ (30,362)</b>	<b>\$ (32,204)</b>	<b>\$ (31,452)</b>	<b>\$ (31,452)</b>	<b>\$ (366,117)</b>	
33															
34	<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>\$ (10,872)</b>	<b>\$ (23,849)</b>	<b>\$ (64,050)</b>	<b>\$ (33,674)</b>	<b>\$ (7,779)</b>	<b>\$ (14,527)</b>	<b>\$ (11,926)</b>	<b>\$ (32,863)</b>	<b>\$ (4,180)</b>	<b>\$ (8,020)</b>	<b>\$ 3,431</b>	<b>\$ (10,220)</b>	<b>\$ (218,536)</b>	
35															
37	{1} Accrued revenue for Silver Sneakers, Renew Active & Corporate Accts														
38	{2} Investment account market value decreased														
39	{3} New towels were purchased														