

**CLOVERDALE HEALTH CARE DISTRICT
COUNTY OF SONOMA
CLOVERDALE, CALIFORNIA**

**FINANCIAL STATEMENTS
And
INDEPENDENT AUDITOR'S REPORT**

JUNE 30, 2023 AND 2022

CLOVERDALE HEALTH CARE DISTRICT

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Blomberg & Griffin Accountancy Corporation
Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Cloverdale Health Care District
Cloverdale, California

Opinions

We have audited the accompanying financial statements of the and for the years ended June 30, 2023, and 2022 and the related notes to the financial statements, which collectively comprise the Cloverdale Health Care District, basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Cloverdale Health Care District, as of June 30, 2023, and 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the State Controller's Minimum Audit Requirements for California Special District. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Cloverdale Health Care District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cloverdale Health Care District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cloverdale Health Care District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cloverdale Health Care District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 11 and budgetary comparison information on pages 27 through 28 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cloverdale Health Care District's basic financial statements. The financial and statistical information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The financial and statistical information listed as supplementary information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the financial and statistical information listed as supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Blomberg & Griffin A.C.
Stockton, California

October 16, 2023

CLOVERDALE HEALTH CARE DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

This Management Discussion and Analysis of Cloverdale Health Care District's (District) financial performance provides an overall review of the District's financial activities for the fiscal years ending June 30, 2023 and 2022. The intent of this discussion and analysis is to look at the District's financial performance as a whole. To provide a complete understanding of the District's financial performance, please read it in conjunction with the Independent Auditor's Report on page 1-3, notes to the basic financial statements and the District's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued June 1999. Certain comparative information is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

- The net position for fiscal years ending June 30, 2023 and 2022 was \$1,357,426 and \$1,357,114, respectively.
- The net position increased by \$312 and \$142,519, for the fiscal years ended June 30, 2023, and 2022, respectively.
- Fiscal year 2022-2023, the general fund revenue and other uses were more than expenditures by \$97. Fiscal year 2021-2022, the general fund revenue and other uses were more than expenditures by \$65,808 including lease financing proceeds of \$231,474.
- In complying with GASB 34, fixed assets were valued at historical cost. The total of the District's fixed assets, land, site, buildings, and equipment valued on an acquisition cost basis was \$1,078,408 for June 30, 2023 and \$1,078,408 for June 30, 2022. After depreciation, the June 30, 2023, and 2022 book value for fixed assets totaled \$469,179 and \$493,774, respectively.

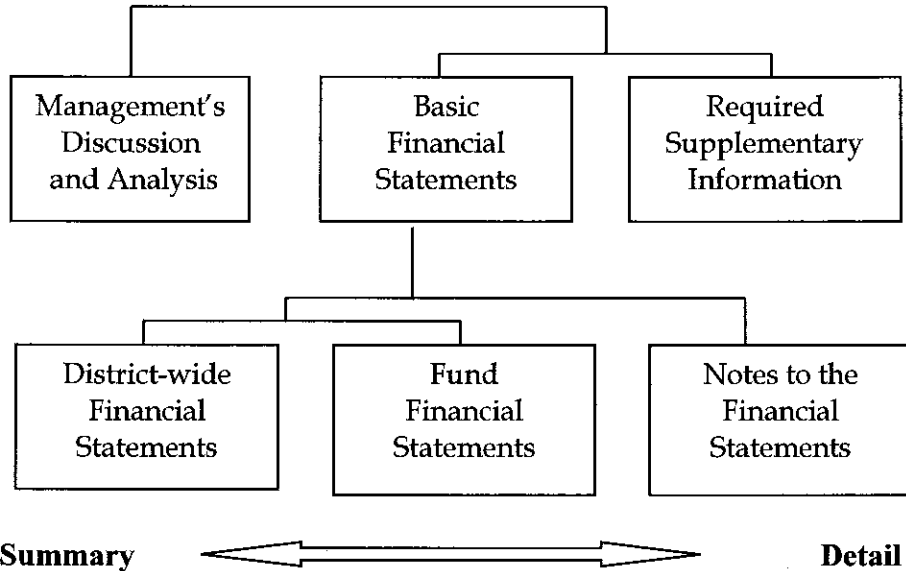
OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – management's discussion and analysis (this section), the basic financial statements, and required supplementary information. These statements are organized so the reader can understand the Cloverdale Health Care District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

CLOVERDALE HEALTH CARE DISTRICT
MANAGEMENT’S DISCUSSION AND ANALYSIS
JUNE 30, 2023 AND 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Components of the Financial Section



The first two statements are *district-wide financial statements*, the Statement of Net Position and Statement of Activities. These statements provide information about the activities of the whole District, presenting both an aggregate view of the District’s finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. A comparison of the District’s general fund budget is included.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements.

Reporting the District as a Whole

Statement of Net Position and the Statement of Activities

These two statements provide information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District’s assets and liabilities using the accrual basis of accounting. This basis of accounting takes into accounts all of the current year’s revenues and expenses regardless of when cash is received or paid. These statements report information on the District as a whole and its activities in a way that helps answer the question, “How did we do financially during 2022-23?”

CLOVERDALE HEALTH CARE DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Reporting the District as a Whole (Concluded)

Statement of Net Position and the Statement of Activities (Continued)

These two statements report the District's net position and changes in the position. This change in net position is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Over time, the increases or decreases in the District's net position, as reported in the Statement of Activities, are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses indicates the District's operating results. However, the District's goal is to provide services to the community, not to generate profits as commercial entities. One must consider many other non-financial factors, such as the quality of services provided to assess the overall health of the District.

- ◆ Increases or decreases in the net position of the District over time are indications of whether its financial position is improving or deteriorating, respectively.
- ◆ Additional non-financial factors such as condition of equipment, and changes to the property tax base of the District need to be considered in assessing the overall health of the District.

Reporting the District's Most Significant Funds

Fund Financial Statements

◆ **Governmental Funds**

The District's activities are reported in a governmental fund. The major governmental fund of the District is the General Fund. Governmental funds focus on how money flows into and out of the funds and the balances that remain at the end of the year. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's operations and services that help determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

CLOVERDALE HEALTH CARE DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS

The District as a Whole

The District's net position was \$1,357,426 on June 30, 2023 and \$1,357,114 on June 30, 2022. Of this amount \$627,847 and \$446,688 was unrestricted for fiscal years ended June 30, 2023, and 2022, respectively. Net investments in capital assets account for fiscal year ended June 30, 2023, is \$362,514 and June 30, 2022 is \$362,299 of the total net position. A comparative analysis of government-wide data is presented in Table 1.

(Table 1)

Comparative Statement of Net Position

	<u>2023</u>	<u>2022</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Cash and Investments	\$ 680,403	\$ 750,441	\$ (70,038)	-9.33%
Receivables	316,458	249,759	66,699	26.71%
Prepaid Expenditures	4,702	287	4,415	1538.33%
Capital Assets	<u>469,179</u>	<u>493,774</u>	<u>(24,595)</u>	<u>-4.98%</u>
Total Assets	<u>\$1,470,742</u>	<u>\$1,494,261</u>	<u>\$ (23,519)</u>	<u>-1.57%</u>
LIABILITIES				
Accounts Payable and Other Current Liabilities	\$ 32,181	\$ 30,480	\$ 1,701	5.58%
Lease payable non-current	<u>81,135</u>	<u>106,667</u>	<u>(25,532)</u>	<u>-23.94%</u>
Total Liabilities	<u>113,316</u>	<u>137,147</u>	<u>(23,831)</u>	<u>-17.38%</u>
NET POSITION				
Net Investment in Capital Assets	362,514	362,299	215	0.06%
Restricted	367,065	548,127	(181,062)	-33.03%
Unrestricted	<u>627,847</u>	<u>446,688</u>	<u>181,159</u>	<u>40.56%</u>
Total Net Position	<u>\$1,357,426</u>	<u>\$1,357,114</u>	<u>\$ 312</u>	<u>0.02%</u>

CLOVERDALE HEALTH CARE DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

**FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS
(CONTINUED)**

The District's net position increased by \$312 and \$142,519 for the fiscal years ended June 30, 2023 and 2022, respectively (See Table 2).

(Table 2)

Comparative Statement of Change in Net Position

	<u>2023</u>	<u>2022</u>	<u>\$ Change</u>	<u>% Change</u>
REVENUES				
Programs revenues	\$ 626,782	\$ 702,216	\$ (75,434)	-10.74%
General revenues				
Taxes levied for general purposes	49,448	44,353	5,095	11.49%
Taxes levied for other specific purposes	154,424	153,409	1,015	0.66%
Interest and investment earnings	1,890	342	1,548	452.63%
IGT supplement payment	94,592	91,112	3,480	3.82%
Other income (expense)	<u>2,635</u>	<u>(4,633)</u>	<u>7,268</u>	<u>156.87%</u>
Total revenue	<u>929,771</u>	<u>986,799</u>	<u>(57,028)</u>	<u>-5.78%</u>
EXPENSES				
Enterprise activities	904,864	817,784	87,080	10.65%
Depreciation	<u>24,595</u>	<u>26,496</u>	<u>(1,901)</u>	<u>-7.17%</u>
Total expenses	<u>929,459</u>	<u>844,280</u>	<u>85,179</u>	<u>10.09%</u>
Change in Net Position	<u>\$ 312</u>	<u>\$ 142,519</u>	<u>\$ (142,207)</u>	<u>-99.78%</u>

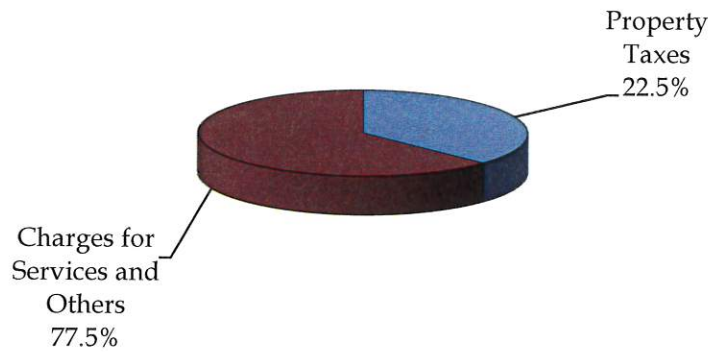
CLOVERDALE HEALTH CARE DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023 AND 2022

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS
(CONTINUED)

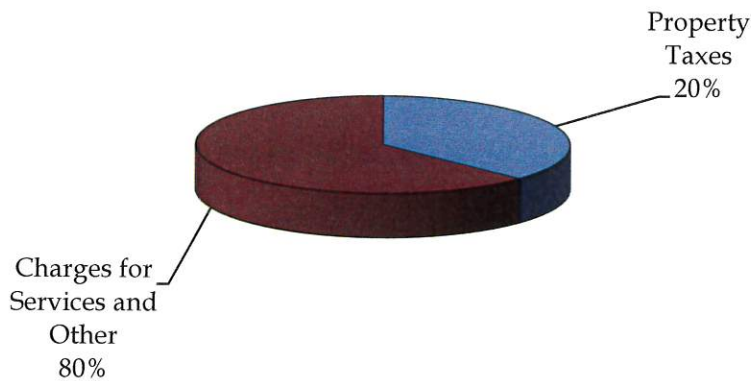
Governmental Activities

As reported in the Statement of Activities, the cost of all of the District's governmental activities years ended June 30, 2023 was \$929,459 and June 30, 2022 was \$844,280 (see Table 2). The amount that our local taxpayers financed for these activities through property taxes was \$203,872 and \$197,762 for fiscal years ended June 30, 2023, and 2022, respectively.

Sources of Revenue for the 2022-23 Fiscal Year
Figure 1



Sources of Revenue for the 2021-22 Fiscal Year
Figure 2



CLOVERDALE HEALTH CARE DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023 AND 2022

FINANCIAL ANALYSIS OF THE FUND STATEMENTS

The fund financial statements focus on individual parts of the District's operations in more detail than the government-wide statements. The District's individual fund statements provide information on inflows and outflows and balances of expendable resources. The District's Governmental Funds reported a fund balance of \$994,912 on June 30, 2023, and \$994,815 on June 30, 2022, respectively, an increase of \$97 and \$65,808 for fiscal years ended June 30, 2023 and 2022, respectively.

General Fund Budgetary Highlights

Over the course of the year, the District reviews the annual operating budget monthly.

Fiscal Year 2022-2023:

The actual revenues were more than the budget by \$25,055. The actual expenditures were more than the budget by \$42,109, which resulted in the net change of \$67,164 between the final budget and the final actual results.

Fiscal Year 2021-2022:

The actual revenues were more than the budget by \$164,454. The actual expenditures were more than the budget by \$275,404. The District also received lease financing proceeds in the amount of \$231,474, which was not part of the budget. There was a net change of \$120,524 between the final budget and the final actual results.

CAPITAL ASSETS

FY2022-2023: The District had invested \$1,078,408 in a broad range of capital assets, including administrative buildings, site improvements, vehicles, and equipment. The capital assets net of depreciation is \$469,179 on June 30, 2023, which is a decrease of \$24,595.

FY2021-2022: The District had invested \$1,078,408 in a broad range of capital assets, including administrative buildings, site improvements, vehicles, and equipment. The capital assets net of depreciation is \$493,774 on June 30, 2022, which is an increase of \$208,186.

**CLOVERDALE HEALTH CARE DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

JUNE 30, 2023 AND 2022

CAPITAL ASSETS (CONTINUED)

**(Table 3)
Comparative Schedule of Capital Assets
(net of depreciation)
June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	Difference Increase (Decrease)	<u>% Change</u>
Land	\$ 17,789	\$ 17,789	\$ -	0.00%
Buildings	151,885	158,236	(6,351)	-4.01%
Machinery and Equipment	<u>299,505</u>	<u>317,749</u>	<u>(18,244)</u>	<u>-5.74%</u>
Totals	<u>\$469,179</u>	<u>\$493,774</u>	<u>\$ (24,595)</u>	<u>-4.98%</u>

FACTORS BEARING ON THE DISTRICT'S FUTURE

The financial well-being of the District is dependent on local property taxes.

Future predictions require management to plan carefully and prudently to provide the resources necessary to meet community needs over the next several years. The District has an excellent track record in meeting this challenge.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens and taxpayers with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact Cloverdale Health Care District, P.O. Box 434, Cloverdale, CA 95425.

CLOVERDALE HEALTH CARE DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Current Assets:		
Cash (Note 2)	\$ 680,403	\$ 750,441
Accounts Receivable (Note 3)	306,416	239,745
Taxes Receivable	10,042	10,014
Prepaid Expenditures	<u>4,702</u>	<u>287</u>
Total Current Assets	<u>1,001,563</u>	<u>1,000,487</u>
Non-current Assets:		
Capital Assets, Net of Depreciation (Note 4)	<u>469,179</u>	<u>493,774</u>
Total Assets	<u><u>\$ 1,470,742</u></u>	<u><u>\$ 1,494,261</u></u>
 LIABILITIES		
Current Liabilities:		
Accrued Payable	\$ 4,323	\$ 2,803
Accrued Interest	2,328	2,869
Lease Payable Current - F350 Type I	<u>25,530</u>	<u>24,808</u>
Total Current Liabilities	<u>32,181</u>	<u>30,480</u>
Non-Current Liabilities		
Lease Payable non-current - F350 Type I	<u>81,135</u>	<u>106,667</u>
Total Liabilities	<u>113,316</u>	<u>137,147</u>
 NET POSITION		
Net Investment in Capital Assets	362,514	362,299
Restricted	367,065	548,127
Unrestricted	<u>627,847</u>	<u>446,688</u>
Total Net Position	<u>1,357,426</u>	<u>1,357,114</u>
Total Liabilities and Net Position	<u><u>\$ 1,470,742</u></u>	<u><u>\$ 1,494,261</u></u>

The accompanying notes are an integral part of the financial statements.

**CLOVERDALE HEALTH CARE DISTRICT
STATEMENT OF ACTIVITIES
JUNE 30, 2023 AND 2022**

EXPENDITURES/EXPENSES	<u>2023</u>	<u>2022</u>
Operations	\$ 904,864	\$ 817,784
Depreciation	<u>24,595</u>	<u>26,496</u>
Total Expenditures/Expenses	<u>929,459</u>	<u>844,280</u>
PROGRAM REVENUES		
Charges for Services	601,782	702,216
Grant Income - County	<u>25,000</u>	<u>-</u>
Total Program Revenues	<u>626,782</u>	<u>702,216</u>
Net Program Expenses	<u>302,677</u>	<u>142,064</u>
GENERAL REVENUES		
Property Taxes Levied For:		
Taxes Levied for General Purposes	49,448	44,353
Taxes Levied for Other Specific Purposes	154,424	153,409
Interest and Investment Earnings	1,890	342
Interest expense	(3,285)	(2,869)
IGT Supplement Payment	94,592	91,112
Other Income (expense)	<u>5,920</u>	<u>(1,764)</u>
Total General Revenues	<u>302,989</u>	<u>284,583</u>
Changes in Net Position	312	142,519
Net Position - Beginning of Year	<u>1,357,114</u>	<u>1,214,595</u>
Net Position - End of Year	<u>\$ 1,357,426</u>	<u>\$ 1,357,114</u>

The accompanying notes are an integral part of the financial statements.

CLOVERDALE HEALTH CARE DISTRICT
BALANCE SHEET - Governmental Funds
JUNE 30, 2023 AND 2022

	<u>General Fund</u>	<u>Governmental Fund Types</u>	
	2023	June 30	
		<u>2023</u>	<u>2022</u>
ASSETS			
Cash	\$ 680,403	\$ 680,403	\$ 750,441
Accounts receivable, net (Note 3)	306,416	306,416	239,745
Taxes receivable	10,042	10,042	10,014
Other assets - prepaid insurance	<u>4,702</u>	<u>4,702</u>	<u>287</u>
Total Assets	<u>\$ 1,001,563</u>	<u>\$ 1,001,563</u>	<u>\$ 1,000,487</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued expenses and interest	<u>\$ 6,651</u>	<u>\$ 6,651</u>	<u>\$ 5,672</u>
Total Liabilities	<u>6,651</u>	<u>6,651</u>	<u>5,672</u>
Fund Balances (Note 1H):			
Nonspendable	4,702	4,702	287
Assigned	367,065	367,065	548,127
Unreserved:			
Unassigned	<u>623,145</u>	<u>623,145</u>	<u>446,401</u>
Total Fund Balances	<u>994,912</u>	<u>994,912</u>	<u>994,815</u>
Total Liabilities and Fund Balances	<u>\$ 1,001,563</u>	<u>\$ 1,001,563</u>	<u>\$ 1,000,487</u>

The accompanying notes are an integral part of the financial statements.

**CLOVERDALE HEALTH CARE DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
FISCAL YEAR END JUNE 30, 2023**

	2023
Total Fund Balance - Governmental Funds	\$ 994,912
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>Capital assets: In governmental funds, only current assets are reported. In the statement of net position, all assets are reported, including capital assets and accumulated depreciation.</p>	
Capital Assets, at Historical Cost:	1,078,408
Accumulated Depreciation	(609,229)
Net:	469,179
<p>Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds</p>	
Lease Payable	(106,665)
Total Net Position - Governmental Activities	\$ 1,357,426

The accompanying notes are an integral part of the financial statements.

**CLOVERDALE HEALTH CARE DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
FISCAL YEAR END JUNE 30, 2022**

	2022
Total Fund Balance - Governmental Funds	\$ 994,815
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>Capital assets: In governmental funds, only current assets are reported. In the statement of net position, all assets are reported, including capital assets and accumulated depreciation.</p>	
Capital Assets, at Historical Cost:	1078408
Accumulated Depreciation	(584,634)
Net:	493,774
<p>Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds</p>	
Lease Payable	(131,475)
Total Net Position - Governmental Activities	\$ 1,357,114

The accompanying notes are an integral part of the financial statements.

**CLOVERDALE HEALTH CARE DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
JUNE 30, 2023 AND 2022**

	2023	2022
REVENUES		
Taxes and assessments:		
Current secured property tax	\$ 49,448	\$ 44,353
Special Assessment	154,424	153,409
Revenue from use of money:		
Interest Income	1,890	342
Other local revenue	100,512	89,348
Subtotal	306,274	287,452
PROGRAM REVENUES		
Charges for ambulance services	2,062,300	1,503,319
(Less- Contract Allowances)	(1,458,339)	(797,248)
Provision for bad debts	(2,180)	(3,855)
Grant Income - County	25,000	-
Net ambulance revenue	626,781	702,216
Total Revenues	933,055	989,668
EXPENDITURES		
Salaries and wages, including payroll taxes	560,393	512,370
Employee benefits - health & w.c. insurance	108,756	92,535
Services and supplies:		
Fuel	29,417	26,548
Insurance - general	17,575	19,000
Repairs and maintenance - ambulance	11,015	24,283
Supplies for patients	35,471	34,336
Legal and audit fees	8,125	6,995
Office expense	26,564	32,774
Other expenses - dues, subscriptions, Volunteers, refunds, travels	13,825	11,748
Outside services	22,167	16,089
Repairs and maintenance	800	742
Utilities and telephone	8,659	11,885
Miscellaneous expense	62,098	28,479
Lease payments	24,808	100,000
Interest expense	3,285	2,869
Capital outlay expenditures	-	234,681
Total Expenditures	932,958	1,155,334
Excess of Revenues Over Expenditures	97	(165,666)
Other financing Sources (uses)		
Lease financing proceeds	-	231,474
Net Change in Fund Balance	97	65,808
Fund Balance- Beginning	994,815	929,007
Fund Balance- Ending	\$ 994,912	\$ 994,815

The accompanying notes are an integral part of the financial statements.

CLOVERDALE HEALTH CARE DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FISCAL YEAR END JUNE 30, 2023

	2023
Net Change in Fund Balances - total Governmental Funds	\$ 97
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlay: In governmental funds, the costs of capital assets are reported as expenditures in the period when the assets are acquired. In the statement of activities, costs of capital assets are allocated over their estimated useful lives as depreciation expense. The difference between capital outlay expenditures and depreciation expense for the period is:	
Difference between Capital Outlay and Depreciation expense	(24,593)
Principal payments to lease do not require use of current financial resources, and therefore, are not reported in the statement of activities	24,808
Total Change in Net Position - Governmental Activities	\$ 312

The accompanying notes are an integral part of the financial statements.

**CLOVERDALE HEALTH CARE DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FISCAL YEAR END JUNE 30, 2022**

2022

**Net Change in Fund Balances - total Governmental
Funds**

\$ (165,666)

Amounts reported for governmental activities in the
statement of activities are different because:

Capital outlay: In governmental funds, the costs of capital
assets are reported as expenditures in the period when the
assets are acquired. In the statement of activities, costs of
capital assets are allocated over their estimated useful lives
as depreciation expense. The difference between capital
outlay expenditures and depreciation expense for the period
is:

Difference between Capital Outlay and Depreciation expense:

208,185

Principal payments to lease do not require use of current
financial resources, and therefore, are not reported
in the statement of activities

100,000

Total Change in Net Position - Governmental Activities

\$ 142,519

CLOVERDALE HEALTH CARE DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

NOTE 1 - NATURE OF ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Activity

Cloverdale Health Care District (District) provides ambulance service to Cloverdale California. The District is supported primarily from the assessment of special property tax assessments and from charges for ambulance services.

B. Reporting Entity

The Cloverdale Health Care District (District) includes all funds that are controlled by or dependent on the District's governing board for financial reporting purposes. The District has considered all potential component units in determining how to define the reporting entity, using criteria set forth in generally accepted accounting principles. The District determined that there are no potential component units that meet the criteria for inclusion within the reporting entity.

C. Accounting Policies

The accounting policies of the District conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants.

Basis of Presentation

Government-wide Financial Statements:

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the District.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the fiduciary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements, therefore, include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for the governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the district's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function. The District does not allocate indirect expenses to functions in the statement of activities.

CLOVERDALE HEALTH CARE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

NOTE 1 - NATURE OF ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Accounting Policies (Continued)

Basis of Presentation (Continued)

Government-wide Financial Statements (Continued):

Program revenues include charges paid by the recipients of goods or services offered by a program, as well as grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the District, with certain exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

D. Fund Structure and Basis of Accounting

The accounts of the District are organized on the basis of funds which are considered to be a separate accounting entity. The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. District resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The District's accounts are organized in one category, which includes one fund type as follows:

Governmental funds:

General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

E. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting.

F. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. By state law, the District's governing board must adopt a final budget no later than July 1. A public hearing must be conducted to receive comments prior to adoption. The District's governing board satisfied these requirements.

CLOVERDALE HEALTH CARE DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

NOTE 1 - NATURE OF ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Budgets and Budgetary Accounting (Continued)

These budgets are revised by the District's Board of Directors and District Manager during the year to consider unanticipated income and expenditures. The original and final revised budgets are presented for the General Fund as required supplementary information in the financial statements.

G. Property Tax

Secured property taxes attach as an enforceable lien on property as of March 1. Taxes are payable in two installments on November 1 and February 1 and become delinquent if not paid by December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The County of Sonoma bills and collects the taxes for the District. Tax revenues are recognized by the District when received. The property tax receivable as of June 30, 2023 and 2022 \$10,042 and \$10,014, respectively.

H. Assets, Liabilities and Equity

1. **Capital Assets**

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over an estimated useful life of 5-50 years depending on the asset class.

2. **Net Position**

In the government-wide financial statements, net position is classified in the following categories:

Net Investment in Capital Assets - This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction, or improvement of the position.

Restricted Net Position - This amount is restricted by external creditors, grantors, contributors, laws or regulations of other governments.

Unrestricted Net Position - This amount is all net Positions that do not meet the definition of "net investment in capital assets" or "restricted net position".

CLOVERDALE HEALTH CARE DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

NOTE 1- NATURE OF ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Assets, Liabilities and Equity (Continued)

3. Use of Restricted/Unrestricted Net Position

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the District's policy is to apply restricted net position first.

4. Fund Balances

The District has implemented GASB 54, establishing a five-tier fund balance classification hierarchy that depicts the extent the District is bound by spending constraints imposed on the use of its resources:

Nonspendable Fund Balance - Includes the portions of fund balance not appropriate for expenditures.

Restricted Fund Balance - Includes amounts subject to externally imposed and legally enforceable constraints. The District Governing Board has restricted final balance to accumulate resources for future ambulance replacement.

Committed Fund Balance - Includes amounts subject to District constraints self-imposed by formal action of the District Governing Board.

Assigned Fund Balance - Includes amounts the District intends to use for a specific purpose. Assignments may be established by the District Governing Board, or the Director of Business Services of the District.

Unassigned Fund Balance - Includes the residual balance that has not been assigned to other funds and is not restricted, committed, or assigned to specific purposes.

The District is committed to maintaining a prudent level of financial resources to protect against the need to reduce service levels because of temporary revenue shortfalls or unpredicted expenditures. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first and then unrestricted. Expenditures incurred in the unrestricted fund balances shall be reduced first from the committed fund balance, then from the assigned fund balance and lastly, the unassigned fund balance.

CLOVERDALE HEALTH CARE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

NOTE 2- CASH

The District maintains cash balances at one financial institution in Cloverdale, California. The accounts at this institution are insured up to \$250,000 by the Federal Depository Insurance Corporation. The balances in the District's accounts exceeded the insured amount at certain times during the year. On June 30, 2023 and 2022, the District's uninsured cash balances total \$63,203 and \$-0-, respectively. The District has not experienced any losses in these accounts.

The District's cash balances at the bank consist of the following:

	2023	2022
Exchange Bank - Checking	\$ 202,051	\$ 93,674
Exchange Bank - Ambulance Replacement	111,152	111,097
Exchange Bank - Reserves	367,065	544,792
Total Cash	\$ 680,268	\$ 749,563

NOTE 3- ACCOUNTS RECEIVABLE AND AMBULANCE REVENUE

Accounts receivables represent uncollected billings for ambulance revenue (net of contractual adjustments) for the current year. Provision for bad debts is expressed as a percentage of gross revenue, ambulance services. For the year ended June 30, 2023 and 2022, the Manager estimates this percentage to be 3.2%, and the Allowance for Doubtful Accounts has been adjusted accordingly.

The District's accounts receivable consists of the following:

	2023	2022
Accounts receivable	\$ 316,546	\$ 247,670
Less: Allowance for doubtful accounts	(10,130)	(7,925)
Net accounts receivable	\$ 306,416	\$ 239,745

CLOVERDALE HEALTH CARE DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

NOTE 4-PROPERTY AND EQUIPMENT

Property and equipment are summarized by major classifications as follows:

	Beginning Balance <u>07/01/2022</u>	Additions	Adjustments	Ending Balance <u>06/30/2023</u>
Land	\$ 17,789	\$ -	\$ -	\$ 17,789
Buildings & improvements	323,366	-	-	323,366
Ambulance & equipment	720,690	-	-	720,690
Office furniture & equipment	16,564	-	-	16,564
Subtotal	<u>1,078,409</u>	<u>-</u>	<u>-</u>	<u>1,078,409</u>
Less accumulated depreciation	<u>(584,634)</u>	<u>(24,595)</u>	<u>-</u>	<u>(609,229)</u>
Total	<u>\$ 493,775</u>	<u>\$ (24,595)</u>	<u>\$ -</u>	<u>\$ 469,180</u>

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged against operations. Renewals and betterments that materially extend the life of the assets are capitalized. Depreciation is computed for financial statement purposes on a straight-line basis over the estimated useful lives of the related assets. The estimated useful lives of depreciable assets are as follows:

	<u>Estimated Useful Lives</u>
Buildings and improvements	50 years
Ambulance and equipment	10 years
Office furniture and equipment	10 years

For 2023 and 2022, depreciation amounted to \$24,595 and \$26,496, respectively.

NOTE 5-LEASE PAYABLE

The lease payable for June 30, 2023 is as follows:

	2023				
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Lease Payable	\$ 131,474	\$ -	\$ 24,808	\$ 106,666	\$ 25,530
Total Lease Payable	<u>\$ 131,474</u>	<u>\$ -</u>	<u>\$ 24,808</u>	<u>\$ 106,666</u>	<u>\$ 25,530</u>

CLOVERDALE HEALTH CARE DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

NOTE 5- LEASE PAYABLE (continued)

Lease Payable

The District entered into a tax-exempt lease/purchase agreement with REV financial services, LLC. The lease is in the amount of \$231,474.20, has an interest rate of 2.91 percent and matures October 2026.

<u>FY</u>	<u>Installment Payment</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 28,634	\$ 25,530	\$ 3,104
2025	28,634	26,273	2,361
2026	28,634	27,038	1,596
2027	28,635	27,825	810
Total	\$ 114,537	\$106,666	\$7,871

NOTE 6-USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 7-RISK MANAGEMENT

The District is exposed to various risk of loss related to torts, theft, damage or destruction of assets, errors and omissions, injuries to employees, and natural disasters. During fiscal year ended June 30, 2023, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage for any of the past three fiscal years.

NOTE 9-SUBSEQUENT EVENTS

Subsequent events are those events or transactions that occur subsequent to the effective date of the financial statements, but prior to the issuance of the financial reports, which may have a material effect on the financial statements or disclosure therein. There are no subsequent events that have occurred through October 16, 2023 that meet the above definition.

CLOVERDALE HEALTH CARE DISTRICT
BUDGETARY COMPARISON SCHEDULE- GENERAL FUND
JUNE 30, 2023

	<u>Adopted Budget</u>	<u>Final Budget</u>	<u>Actual (Budgetary Basis)</u>	<u>Variance with Final Budget Positive- (Negative)</u>
REVENUES				
Property Tax	\$ 48,000	\$ 48,000	\$ 49,448	\$ 1,448
Property assessments - special	150,000	150,000	154,424	4,424
Revenue from use of money:				
Interest income	-	-	1,890	1,890
Grant Income - County	-	-	25,000	25,000
Other local revenue	-	-	100,512	100,512
Subtotal	<u>198,000</u>	<u>198,000</u>	<u>331,274</u>	<u>133,274</u>
Charges for ambulance services	1,913,275	1,920,000	2,062,300	142,300
(Less- Contract Allowances)	(1,210,000)	(1,210,000)	(1,458,339)	(248,339)
Provision for bad debts	-	-	(2,180)	(2,180)
Net ambulance revenue	<u>703,275</u>	<u>710,000</u>	<u>601,781</u>	<u>(108,219)</u>
Total Revenues- FY23	<u>901,275</u>	<u>908,000</u>	<u>933,055</u>	<u>25,055</u>
EXPENDITURES				
Salaries and wages, including payroll taxes	635,600	605,600	560,393	45,207
Employee benefits - health insurance, workers' compensation	101,750	112,750	108,756	3,994
Services and supplies:				
Fuel	28,500	28,500	29,417	(917)
Insurance - general	21,000	21,000	17,575	3,425
Repairs and maintenance - ambulance			11,015	(11,015)
Supplies for patients	36,000	36,000	35,471	529
Legal and audit fees	6,995	7,000	8,125	(1,125)
Office expense	32,000	32,000	26,564	5,436
Other expenses - dues, subscriptions, volunteers, refunds, travels	14,850	20,950	13,825	7,125
Outside services - other	22,000	24,967	22,167	2,800
Repairs and maintenance - office painting, flooring, furniture, bed	1,500	1,500	800	700
Utilities and telephone	9,800	9,800	8,659	1,141
IGT DHCS Fee, GEMT QAF	-	-	62,098	(62,098)
Lease payments	-	-	24,808	(24,808)
Interest expense	-	-	3,285	(3,285)
Capital outlay expenditures	75,000	75,000	-	75,000
Reserves	-	-	-	-
Total Expenditures- FY23	<u>984,995</u>	<u>975,067</u>	<u>932,958</u>	<u>42,109</u>
Net change in Fund Balance - FY23	<u>\$ (83,720)</u>	<u>\$ (67,067)</u>	<u>\$ 97</u>	<u>\$ 67,164</u>

The accompanying notes are an integral part of the financial statements.

**CLOVERDALE HEALTH CARE DISTRICT
BUDGETARY COMPARISON SCHEDULE- GENERAL FUND
JUNE 30, 2022**

	<u>Adopted Budget</u>	<u>Final Budget</u>	<u>Actual (Budgetary Basis)</u>	<u>Variance with Final Budget Positive- (Negative)</u>
REVENUES				
Property Tax	\$ 46,500	\$ 46,500	\$ 44,353	\$ (2,147)
Property assessments - special	154,300	158,364	153,409	(4,955)
Revenue from use of money:				
Interest income	350	350	342	(8)
Other local revenue	125,000	129,000	89,348	(39,652)
Subtotal	<u>326,150</u>	<u>334,214</u>	<u>287,452</u>	<u>(46,762)</u>
Charges for ambulance services	900,745	1,026,000	1,503,319	477,319
(Less- Contract Allowances)	(400,000)	(530,000)	(797,248)	(267,248)
Provision for bad debts	(5,000)	(5,000)	(3,855)	1,145
Net ambulance revenue	<u>495,745</u>	<u>491,000</u>	<u>702,216</u>	<u>211,216</u>
Total Revenues- FY22	<u>821,895</u>	<u>825,214</u>	<u>989,668</u>	<u>164,454</u>
EXPENDITURES				
Salaries and wages, including payroll taxes	537,130	537,130	512,370	24,760
Employee benefits - health insurance, workers' compensation	102,000	102,000	92,535	9,465
Services and supplies:				
Fuel	25,000	25,000	26,548	(1,548)
Insurance - general	23,000	23,000	19,000	4,000
Repairs and maintenance - ambulance	9,800	9,800	24,283	(14,483)
Supplies for patients	30,000	30,000	34,336	(4,336)
Legal and audit fees	7,700	7,700	6,995	705
Office expense	25,000	25,000	32,774	(7,774)
Other expenses - dues, subscriptions, volunteers, refunds, travels	11,600	11,600	11,748	(148)
Outside services - other	16,000	16,000	16,089	(89)
Repairs and maintenance - office painting, flooring, furniture, bed	2,000	2,000	742	1,258
Utilities and telephone	10,700	10,700	11,885	(1,185)
IGT DHCS Fee, GEMT QAF	21,000	21,000	28,479	(7,479)
Lease payments	-	29,000	100,000	(71,000)
Interest expense	-	-	2,869	(2,869)
Capital outlay expenditures	<u>50,000</u>	<u>30,000</u>	<u>234,681</u>	<u>(204,681)</u>
Total Expenditures- FY22	<u>870,930</u>	<u>879,930</u>	<u>1,155,334</u>	<u>(275,404)</u>
Lease financing proceeds	<u>-</u>	<u>-</u>	<u>231,474</u>	<u>231,474</u>
Net change in Fund Balance - FY22	<u>\$ (49,035)</u>	<u>\$ (54,716)</u>	<u>\$ 65,808</u>	<u>\$ 671,332</u>

The accompanying notes are an integral part of the financial statements.

CLOVERDALE HEALTH CARE DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEARS ENDED JUNE 30, 2023 AND 2022

NOTE 1- PURPOSE OF SCHEDULES

A. Budgetary Comparison Schedule

The District employs budget control by object codes and by individual appropriation accounts. Budgets are prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. The budgets are revised during the year by the Board of Trustees to provide for revised priorities. Expenditures cannot legally exceed appropriations by major object code. The originally adopted and final revised budgets for the General Fund are presented as Required Supplementary Information. The basis of budgeting is the same as GAAP.

CLOVERDALE HEALTH CARE DISTRICT

CLOVERDALE, CALIFORNIA

ORGANIZATION

The District was formed November 6, 1962 upon voter approval during a regular election to provide ambulance service to an area approximately the same as the Cloverdale Unified School District. Effective July 1, 1993, the District received revenue from the Assessment of a special property tax of \$18 on parcels within the District. On April 10, 1995, the District’s Board of Directors passed Resolution No. 95-4, changing the name “Cloverdale Hospital District” to “Cloverdale Health Care District” pursuant to Health and Safety Code Section 32137. Effective July 1, 2006, the District parcel tax increased to \$36.

BOARD OF DIRECTORS

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>
Al Delsid	President	December 2026
Harry Martin	Vice President	December 2026
James F. DeMartini	Member	December 2026
Neena Hanchett	Secretary	December 2024
Mary Jo Winter	Treasury	December 2024

ADMINISTRATION

Thomas K. Hinrichs
Manager/Paramedic

CLOVERDALE HEALTH CARE DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
FISCAL YEARS ENDED JUNE 30, 2023, 2022 AND 2021

	<u>2022-2023</u>	<u>2021-2022</u>	<u>2020-2021</u>
REVENUES			
Current secured property tax	\$ 49,448	\$ 44,353	\$ 48,160
Special Assessments	154,424	153,409	154,229
Interest income	1,890	342	406
Grant Income - County	25,000	-	-
Other local revenue	100,512	89,348	266,906
Charges for ambulance services	2,062,300	1,503,319	1,003,233
Less: Contractual adjustments	(1,458,339)	(797,248)	(526,252)
Provision for bad debts	(2,180)	(3,855)	(1,467)
Total Revenues	<u>933,055</u>	<u>989,668</u>	<u>945,215</u>
EXPENDITURES			
Salaries and wages, including payroll taxes	560,393	512,370	446,668
Workers' compensation & health insurance	108,756	92,535	81,169
Services and supplies:			
Fuel	29,417	26,548	20,731
Insurance - general	17,575	19,000	20,263
Repairs and maintenance - ambulance	11,015	24,283	6,090
Supplies for patients	35,471	34,336	27,188
Legal and audit fees	8,125	6,995	6,995
Office expense	26,564	32,774	22,998
Other expenses - dues, subscriptions, volunteers, refunds, travels	75,923	40,227	6,407
Outside services	22,167	16,089	9,624
Repairs and maintenance - office painting, flooring, furniture, bed	800	742	1,433
Utilities and telephone	8,659	11,885	10,125
Lease principal and interest	28,093	102,869	-
Capital outlay expenditures	-	234,681	12,494
Total Expenditures	<u>932,958</u>	<u>1,155,334</u>	<u>672,185</u>
Excess of Revenues Over Expenditures	97	(165,666)	273,030
Lease financing proceeds	-	231,474	-
Net Change in Fund Balance	<u>97</u>	<u>65,808</u>	<u>273,030</u>
Fund Balances - Beginning of Year	994,815	929,007	661,234
Prior Period Adjustment - Note 7	-	-	(5,257)
Fund Balances - End of Year	<u>\$ 994,912</u>	<u>\$ 994,815</u>	<u>\$ 929,007</u>

The accompanying notes are an integral part of the financial statements.

CLOVERDALE HEALTH CARE DISTRICT
SCHEDULE OF AUDIT FINDINGS AND RESPONSES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	___ Yes <u>x</u> No
Significant deficiency(ies) identified that are not considered to be material weakness?	___ Yes <u>x</u> None reported
Noncompliance material to financial statements noted?	___ Yes <u>x</u> No

CLOVERDALE HEALTH CARE DISTRICT
SCHEDULE OF AUDIT FINDINGS AND RESPONSES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

There were no findings or recommendations considered reportable conditions determined as a result of prior audit of Cloverdale Health Care District for the year ended June 30, 2022.