

BLOSS MEMORIAL HEALTHCARE DISTRICT
FY 2025 BUDGET

The 2025 Budget Reports attached includes a Summary and Combined Detail by Facilities. The three locations are described as Administration, Bloss Facility, and Castle Facility.

The FY 2024 Budget reflects a projected accrual Net Profit of \$158,782, which includes a transfer for Capital Expenditures for reserves.

An overview of Budget Development and significant changes is as follows:

Total Operating Revenues:

Bloss Memorial Health Care District are property owners to two facilities located in Atwater, California. Rental Income is calculated with the current lease agreements with the annual increases. Rental Income is budgeted at \$1,843,723.

Other Revenue is budgeted for any rebates and refunds. A conservative amount was budgeted for \$1,827.

Total Non-Operating Revenues

Bloss Trust calculated at \$521,523 reflecting the anticipated Year End Distributions for FY 2025. Bloss Trust Revenue is budgeted at actual receipts of FY 2024, expected to be conservative with the impact on the current market.

Property Tax Revenue is budgeted at the actual receipts of FY 2024 to reflect the tax income earned paid to Bloss Memorial Healthcare District from Merced County for \$560,931.

Interest Income estimated at \$65,305 for the PNC Money Market Account.

Operating Expenses

Total operating expense is estimated at \$2,434,751 for the operations of the two facilities located at the Bloss and Castle site. Total operating expenses also include the new administration staffing along with costs associated with operating a new office located at the Bloss location.

Salaries and Benefits

Total Salaries and Benefits include compensation and corresponding benefits for the Chief Executive Officer, Administrative Assistant, and Maintenance in the amount of \$227,397.

Professional Fees

Professional Fees total of \$191,007 for Contracted service for Consulting and Management, Legal Fees, Auditing, and Other Contacted Services, which include CPA accounting services and contracted building maintenance services for future repairs.

Supplies

The supply expense estimate is for food, office supplies, and other minor equipment used for the new administration office, monthly board meetings and minor building maintenance supplies for the two facilities located at Bloss and Castle.

Purchased Services

Most of the expense is in Repairs and Maintenance in the amount of \$300,211. An additional \$200,000 has been budgeted for the expected repairs needed for the two facilities. Other Purchased Services are budgeted at \$106,380. These services include pest control, housekeeping, security monitoring, and lawn care. Included in purchased services is building repairs and maintenance services. Janitorial expense is budgeted for the cost of housekeeping for Administration Office and Castle Dental per rental agreement.

Depreciation

Depreciation Expense projected on the schedule of existing Assets. Additional depreciation expense of \$100,000 was included in Buildings and Improvements for major repair costs of the two sites located at Bloss and Castle.

Utilities

Operating expense is budgeted in utilities for electricity, gas, water, garbage, and sewer totaling \$511,872.

Other Operating

Other operating expense budget is for facility license, liability insurance, Telephone, Training, and other expense.

Non-Operating Expense

Donations in grants for \$160,000 to assist partnering healthcare organizations in providing medical programs to the community.

The change in value on the Bloss investments will impact the overall income statements, for that reason gains and losses on investments were budgeted at actual change in value for FY 2024.

Transfer to On-Going Capital Expenditures

Transfer to On-Going Capital Expenditures are funds for \$500,000 for remodeling and unforeseen repairs for the two properties owned by Bloss Memorial Health Care District.

SUMMARY**Bloss Memorial Healthcare District, A Public Entity****FY 25 BUDGET**

RENTAL INCOME	<u>1,843,723</u>
OTHER REVENUE	<u>1,827</u>
TOTAL NET OPERATING REVENUE	<u>1,845,550</u>
OPERATING EXPENSES	
SALARIES AND WAGES	174,651
EMPLOYEE BENEFITS	52,746
PROFESSIONAL FEES	191,007
SUPPLIES	7,358
PURCHASED SERVICES	430,831
DEPRECIATION	924,472
RENTS AND LEASES	0
UTILITIES	511,872
INSURANCE	112,600
OTHER EXPENSE	29,215
TOTAL OPERATING EXPENSE	<u>2,434,751</u>
NET INCOME FROM OPERATIONS	-589,201
NON-OPERATING REVENUE	1,875,426
NON-OPERATING EXPENSE	627,443
NET NON-OPERATING INCOME	<u>1,247,984</u>
TRANSFERS FOR CAPITAL EXPENDITURES	<u>500,000</u>
NET INCOME	<u>158,782</u>

DETAILED

Bloss Memorial Healthcare District, A Public Entity

	Combined Locations FY 25 BUDGET	Administration FY 25 BUDGET	Bloss Facility FY 25 BUDGET	Castle Facility FY 25 BUDGET
REVENUE				
RENTAL INCOME	1,843,723		170,184	1,673,539
MISC OTHER OPERATING REVENUE	1,827	1,827		
TOTAL OTHER OPERATING REVENUE	1,827	1,827	0	0
TOTAL NET OPERATING REVENUE	1,845,550	1,827	170,184	1,673,539
EXPENSES				
SALARIES				
MANAGEMENT AND SUPERVISION	82,667	82,667		
ACCOUNTING AND ADMINISTRATIVE CLERK	57,223	57,223		
MAINTENANCE	24,000	24,000		
VACATION EXPENSE	10,761	10,761		
TOTAL SALARIES	174,651	174,651	0	0
BENEFITS				
FICA	13,972	13,972		
UNEMPLOYMENT INSURANCE	0			
HEALTH INSURANCE	29,850	29,850		
LIFE INSURANCE	0	0		
PENSION PLAN	6,995	6,995		
WORKERS COMP	1,930	1,930		
TOTAL BENEFITS	52,746	52,746	0	0

DETAILED

Bloss Memorial Healthcare District, A Public Entity

	Combined Locations FY 25 BUDGET	Administration FY 25 BUDGET	Bloss Facility FY 25 BUDGET	Castle Facility FY 25 BUDGET
TOTAL SALARIES AND BENEFITS	227,397	227,397	0	0
PROFESSIONAL FEES				
CONSULTING & MANAGEMENT	12,821	12,821		
LEGAL	20,944	20,944		
ACCOUNTING/AUDIT	39,742	39,742		
OTHER CONTRACTED SERVICE	117,500	117,500		
TOTAL PROFESSIONAL FEES	191,007	191,007	0	0
SUPPLIES				
FOOD	1,000	1,000		
OFFICE SUPPLIES	3,000	3,000		
OTHER MINOR EQUIPMENT	3,150	3,150		
OTHER NON-MEDICAL SUPPLIES	89	89		
FREIGHT ON PURCHASES	119	119		
TOTAL SUPPLIES	7,358	7,358	0	0
PURCHASED SERVICES				
REPAIRS AND MAINTENANCE	300,211	2,500	21,709	276,002
JANITORIAL EXPENSE	15,840	3,600		12,240
MANAGEMENT SERVICES	8,400	8,400		
OTHER PURCHASED SERVICES	106,380		49,344	57,036
TOTAL PURCHASED SERVICES	430,831	14,500	71,053	345,278

DETAILED		Combined Locations	Administration	Bloss Facility	Castle Facility
Bloss Memorial Healthcare District, A Public Entity		FY 25 BUDGET	FY 25 BUDGET	FY 25 BUDGET	FY 25 BUDGET
DEPRECIATION					
DEPREC-BUILDINGS & IMPROVEMENT		817,610		44,575	773,035
DEPREC-LEASEHOLD IMPROVEMENT		13,935			13,935
DEPREC-EQUIPMENT		92,926			92,926
TOTAL DEPRECIATION		924,472	0	44,575	879,896
RENTS AND LEASES *					
		0	0		
TOTAL RENTS AND LEASES		0	0	0	0
UTILITIES					
ELECTRICITY		390,405		34,589	355,816
NATURAL GAS		52,837		22,500	30,337
WATER		21,967		6,339	15,628
UTILITIES - OTHER		46,663		12,327	34,336
TOTAL UTILITIES		511,872	0	75,756	436,116
OTHER OPERATING EXPENSES					
INSURANCE		112,600	7,781	17,564	87,255
TAX AND LICENSE		4,418	1,200	87	3,131
TRAINING		4,260	4,260		
TELEPHONE		5,426	5,426		
SUBSCRIPTIONS & DUES		7,225	7,225		
ADVERTISING		4,800	4,800		

DETAILED

Bloss Memorial Healthcare District, A Public Entity

	Combined Locations FY 25 BUDGET	Administration FY 25 BUDGET	Bloss Facility FY 25 BUDGET	Castle Facility FY 25 BUDGET
BANK FEES	1,241	1,241		
OTHER EXPENSE	1,845	1,845		
TOTAL OTHER OPERATING EXPENSE	141,815	33,778	17,651	90,386
TOTAL OPERATING EXPENSE	2,434,751	474,040	209,035	1,751,677
NET INCOME FROM OPERATIONS	(589,201)	-472,212	-38,851	-78,138
NON-OPERATING REVENUES				
BLOSS TRUST	521,523	521,523		
INTEREST INCOME	65,305	65,305		
PROPERTY TAX REVENUE	560,931	560,931		
GAIN ON INVESTMENT	727,667	727,667		
TOTAL NON-OPERATING REVENUE	1,875,426	1,875,426	0	0
NON-OPERATING EXPENSE				
LOSS ON INVESTMENT	467,443	467,443		
DONATIONS	160,000	160,000		
TOTAL NON-OPERATING EXPENSE	627,443	627,443	0	0
NET NON-OPERATING INCOME	1,247,984	1,247,984	0	0
TRANSFERS FOR CAPITAL EXPENDITURES	500,000	500,000	0	0
NET INCOME (LOSS)	158,782	275,771	(38,851)	(78,138)