RICE COUNTY HOSPITAL DISTRICT NO. 2
d/b/a
SANDSTONE HEIGHTS NURSING HOME
Little River, Kansas

December 31, 2022

OFFICERS AND DIRECTORS

John Armond	Chairman/Treasurer
Allen Worton	Vice-Chairman
John Wempe	Secretary
Jolene Ramage	Director
Mary Konen	Director

* * *

Trey Look	Administrator

* * *

Examination by
James R. Northcutt
Certified Public Accountant
Wichita, Kansas

RICE COUNTY HOSPITAL DISTRICT NO. 2
d/b/a
SANDSTONE HEIGHTS NURSING HOME
Little River, Kansas

December 31, 2022

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JAMES R. NORTHCUTT
Certified Public Accountant
1337 N. Meridian, Suite 7
Wichita, KS 67203
(316) 267-1898

Independent Auditor's Report

The Board of Directors
Rice County Hospital District #2
d/b/a Sandstone Height Nursing Home
Little River, Kansas

Opinion

I have audited the accompanying financial statements of the business-type activity of Rice County Hospital District #2, d/b/a Sandstone Height Nursing Home, Little River, Kansas(Hospital District), which comprise the Statement of Net Position as of December 31, 2022, and the related Statements of Revenue, Expenses, and Changes in Net Position, and Cash Flows for the year then ended, and the related notes to the financial statements, which collectively comprise Rice County Hospital District #2's basic financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activity of Rice County Hospital District #2, as of December 31, 2022, and the changes in net position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the Kansas Municipal Audit and Accounting Guide. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of Rice County Hospital District #2 and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Rice County Hospital District #2's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. 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, including omissions, 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, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- 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 Rice County Hospital District #2'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Rice County Hospital District #2's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Other Matters

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. My opinion on the basic financial statements is not affected by this missing information.

Emphasis of Matter

The District has implemented the provisions of GASB Statement No. 87, "Leases", issued by the Governmental Accounting Standards Board(GASB) which require recognizing the values of leased assets and associated lease liabilities in the financial statements.

Additional Supplementary Information

My audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The Schedule of Expenses on page 13, Schedule of Capital Assets on page 14, and Schedule of Changes in Long-Term Debt on page 15 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

James R. Northcutt

Wichita, Kansas

September 21, 2023

RICE COUNTY HOSPITAL DISTRICT NO. 2
d/b/a
SANDSTONE HEIGHTS NURSING HOME
Little River, Kansas

BALANCE SHEET
December 31, 2022

Exhibit "A"

ASSETS

Current Assets		
Cash	$ 988,343.58	
Short-term investments	140,000.00	
Accounts receivable - residents	306,196.08	
Less: allowance for doubtful accounts	(7,252.84)	
Tax levy receivable	766,450.00	
Other receivables and prepaid expenses	30,565.22	
Total current assets		$2,224,302.04
Property and Equipment		
Cost	$6,120,090.01	
Less: accumulated depreciation	(3,178,489.06)	
Net property and equipment		2,941,600.95
Leased Assets, net		35,920.59
Other Assets		
Deferred bond costs	$ 79,389.61	
Cash - construction accounts	70,670.79	
Total other assets		150,060.40
Total Assets		$5,351,883.98

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

Current Liabilities		
Accounts payable	$ 71,761.77	
Prepaid resident accounts	74,766.72	
Taxes and withholding payable	19,537.80	
Salaries and wages payable	54,772.50	
Accrued compensated absences	31,463.44	
Accrued bond interest	27,387.48	
Lease liabilities - current	7,817.11	
Obligations under bond agreement - current	85,000.00	
Total current liabilities		$ 372,506.82
Long-Term Liabilities		
Obligations under bond agreement	$2,040,000.00	
Lease liabilities	27,627.53	
Total long-term liabilities		2,067,627.53
Total liabilities		$2,440,134.35
Deferred Inflows of Resources		
Property tax revenue		766,450.00
Net Position		
Invested in capital assets, net of bond debt	$ 816,600.95	
Reserved for memorial/education funds	21,753.99	
Unrestricted	1,306,944.69	
Total net position		2,145,299.63
Total Liabilities, Deferred Inflows of Resources, and Net Position		$5,351,883.98

The accompanying notes to financial statements are an integral part of these statements.

RICE COUNTY HOSPITAL DISTRICT NO. 2
d/b/a
SANDSTONE HEIGHTS NURSING HOME
Little River, Kansas

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Year Ended December 31, 2022

Exhibit "B"

Operating Revenue		
Resident care - private pay	$ 528,036.31	
Resident care - Medicaid	1,595,160.77	
Resident care - Medicare	398,881.43	
Assisted living	182,321.36	
Apartment income	46,844.40	
Meals	12,546.00	
Other	1,728.78	
Total operating revenues		$2,765,519.05
Operating Expenses		
Personnel	$1,938,291.58	
Food	118,977.88	
Contracted services	767,828.93	
Consumable supplies	147,255.67	
Depreciation	125,217.15	
Other	377,070.61	
Total operating expenses		3,474,641.82
Net income(loss) from operations		$ (709,122.77)
Non-operating Revenue		
Tax revenue	$ 751,180.88	
Governmental pandemic assistance	233,549.64	
Contributions	6,190.00	
Interest	2,672.75	
Total non-operating revenue		993,593.27
Increase in net position		$ 284,470.50
Net position - beginning of year		1,860,829.13
Net Position - End of Year		$2,145,299.63

The accompanying notes to financial statements are an integral part of these statements.

RICE COUNTY HOSPITAL DISTRICT NO. 2
d/b/a
SANDSTONE HEIGHTS NURSING HOME
Little River, Kansas

STATEMENT OF CASH FLOWS — Exhibit "C"
For the Year Ended December 31, 2022

Cash Flows From Operating Activities		
Cash received - residents and third party payors	$2,714,632.53	
Cash paid to suppliers and employees	(3,330,458.19)	
Tax revenue	751,180.88	
Governmental pandemic assistance received	27,671.02	
Contributions	6,190.00	
Interest received	2,672.75	
Interest paid	(675.75)	
Cash provided by operating activities		$ 171,213.24
Cash Flows From Investing Activities		
Purchase of property and equipment	$ (521,801.64)	
Capitalized interest paid	(85,744.80)	
Capitalized interest received	7,903.90	
Cash provided(used) by investing activities		(599,642.54)
Cash Flows From Financing Activities		
Bond obligation principal payment	$ (80,000.00)	
Principal payment on lease liability	(5,186.83)	
Cash provided(used) by financing activities		(85,186.83)
Net increase(decrease) in cash		$ (513,616.13)
Cash - beginning of year		1,572,630.50
Cash - End of Year		$1,059,014.37

Reconciliation of Net Income to Net Cash Provided by Operating Activities		
Net income	$ 284,470.50	
Adjustments to reconcile net income to net net cash provided by operating activities		
Depreciation	125,217.15	
Amortization	4,734.72	
Change in deferred revenue	(205,878.62)	
Change in lease assets/liabilities	4,710.88	
Change in receivables/prepaid exp.	(51,641.04)	
Change in payables	9,599.65	
Cash Provided By Operating Activities		$ 171,213.24

Supplemental Schedule of Non-Cash Investing and Financing Activities

Right to use assets(leased assets) and the associated lease liabilities both in the amount of $40,631.47 were recorded on the balance sheet.

The accompanying notes to financial statements are an integral part of these statements.

RICE COUNTY HOSPITAL DISTRICT NO. 2
d/b/a
SANDSTONE HEIGHTS NURSING HOME
Little River, Kansas

NOTES TO FINANCIAL STATEMENTS
December 31, 2022

1. Summary of Significant Accounting Policies

Organization

The Rice County Hospital District No. 2 Living(hereafter referred to at the District) is a municipal corporation governed by an elected five-member board of directors. These financial statements include all funds included in the District's legally adopted budget. The District has no component units.

The District owns and operates an intermediate care nursing home, an assisted living facility, and independent living apartments in Little River, Kansas. The financial statements of the District present financial information of the District as a whole by including all district funds.

Basis of Accounting

The District uses enterprise fund accounting. Revenues and expenses are recognized on the accrual basis using the economic resources measurement focus.

Cash

The District considers all highly liquid debt instruments purchases with a maturity of three months or less to be cash.

Accounts Receivable

The District reports resident accounts receivable at net realizable value from third-party payors and others. As a service to residents, the District bills third party payors directly and bills the resident when the resident's liability is determined. Accounts are considered delinquent and subsequently written off as bad debts based on individual credit evaluation and specific circumstances of the account. Net accounts receivable at January 1, 2022 was $214,110.91.

Allowance for Bad Debts

The District uses the allowance method for recording bad debts. The allowance in maintained using management's estimate of the collectability of resident balances.

Property and Equipment

Property and equipment are recorded at cost. When individual items are sold or disposed of, the related cost and accumulated depreciation are removed and the resulting gain or loss is included in the results of operations. The straight line method is used in computing depreciation based on the useful lives of the individual assets. Major repairs are capitalized, other maintenance and repair items are expensed as incurred.

Compensated Absences

The District records a liability for compensated absences based on unpaid vacation hours accrued.

NOTES TO FINANCIAL STATEMENTS - CONT.

1. Summary of Significant Accounting Policies-cont.

Leased Assets

Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset. Lease cost for lease payments is recognized on a straight line basis over the lease term.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates.

Revenue Recognition

Revenues are recorded at the estimated net realizable value. Revenue from third-party payers is subject to audit and retroactive adjustment. Provisions for estimated third-party settlements are provided in the period the related services are rendered. Differences between the estimated amounts and final settlements are reported in the year of settlement.

Income Taxes

As an essential government function of Rice County, Kansas, the District is exempt from Federal and Kansas income taxes under Section 115 of the Internal Revenue Code and a similar provision of state law.

Pension Plan

The District sponsors a SIMPLE retirement plan which allows elective employee deferrals and matching employer contributions. The District's policy is to fund all pensions costs accrued.

Budgetary Control

Kansas statutes require that an annual operating budget be legally adopted for enterprise funds. Adoption of the final budget is required before August 25th. In order for the governing body to increase the originally adopted budget, a public hearing must be held. There were no budget amendment adopted for the year ended December 31, 2022. All legal operating budgets are prepared using the modified accrual basis of accounting.

Property Tax Revenue

Property taxes levied during the current year are a revenue source to be used to finance the budget of the following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. The county treasurer is the tax collection agent for all taxing entities within the county. Property owners have the option of paying one-half or the full amount of taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the following year. State statutes prohibit the county treasurer from distributing taxes collected in the year levied prior to January 1 of the following year. Consequently, for revenue recognition purposes, the taxes levied during the current year are not due and receivable until the following year. At December 31, such taxes are a lien on the property and are recorded as taxes receivable with a corresponding amount recorded as deferred inflow of resources on the balance sheet.

NOTES TO FINANCIAL STATEMENTS - CONT.

1. Summary of Significant Accounting Policies-cont.

Net Position

Net position of the District is classified in three components. Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the balances of any outstanding borrowings used to finance the purchase or construction of those assets. Designated expendable net position(Memorial/Activity Funds) are non-capital net position that are reserved for use for a particular purpose, as specified by the board of directors. Unrestricted net position(deficit) is the remaining net position that does not meet the definitions of the other two components of net position.

2. Compliance With Kansas Law

Kansas law requires that the District legally adopt a fixed budget. Actual expenditures compared to budgeted expenditures for the year ended December 31, 2022 are as follows:

Actual	$4,023,867.21
Budgeted	4,636,376.00
Favorable Variance	$ 612,508.79

3. Deposits and Investments

Deposits - At year-end the carrying amount of the District's deposits, including certificates of deposit, was $1,199,014.37. The bank balance was $1,290,195.87. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. Of the bank balance, $390,000.00 was covered by FDIC insurance and $900,195.87 was collateralized by pledged securities in the amount of $2,272,222.57 held under joint custody receipts issued by a third-party bank in the District's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties; the District, the pledging bank, and the independent third-party bank holding the pledged securities.

Investments - Kansas statutes authorize the District to invest in U.S. Treasury bills and notes, repurchase agreements, and the State Municipal Investment Pool. The District had no such investments at December 31, 2022.

4. Property and Equipment

A summary of property and equipment is as follows:

Buildings and improvements	$4,759,527.66
Furnishings and equipment	1,112,844.73
Vehicles	133,890.12
Land	42,084.20
Land improvements	71,743.30
Total Property and Equipment	$6,120,090.01

Depreciation expense for the year ended December 31, 2022 was $125,217.15. Construction period interest costs paid of $85,744.80 net of interest income received on the construction account of $7,903.90 were capitalized.

NOTES TO FINANCIAL STATEMENTS - CONT.

5. Risk Management

The District is exposed to various risks of loss from torts; theft of, damage to and destruction of assets; business interruption; errors and omissions; employee injuries and illnesses; natural disasters; medical malpractice; and employee health, dental, and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters. Settled claims have not exceeded this commercial coverage in any of the three preceding years.

6. Third Party Reimbursement

The District receives reimbursement from the Kansas Department for Aging and Disability Services(Medicaid) and Medicare for residents who meet certain guidelines. The reimbursement rates are based upon cost reports and other factors and may vary during the year. A significant reduction in the level of this support, if it were to occur, may have a substantial effect of the District's activities.

7. Retirement Plan

The District sponsors a SIMPLE IRA defined contribution retirement plan for all eligible employees opting to participate. Employees are eligible for an employer match of two percent of salary. Additional elective deferrals are permitted. The plan may be terminated at the option of the District. Retirement expense for the year ended December 31, 2022 was $26,474.71.

8. Concentrations of Credit Risk

The District operates a residential nursing facility for residents in or around the City of Little River, Kansas. The District grants credit to residents for payment of resident fees.

Revenue from the State of Kansas Medicaid program and the Federal Medicare program accounted for approximately 58% and 14% respectively of the District's total operating revenue.

9. Bonds Payable

General Obligation Healthcare Improvement Bonds - Series 2018	
Interest rate variable from 3.0% to 4.25%.	$2,125,000.00
Less: portion due within one year	85,000.00
Long-Term Portion	$2,040,000.00

The bond proceeds were used for facility improvements. The Board of Directors of the District is to annually make proper provision for the payment of principal and interest of the bonds by a tax levy.

Bond issuance costs of $94,693.03 related to the 2018 issue have been capitalized and are being amortized over the life of the bonds(20 years). Amortization expense recognized for these costs for the year ended December 31, 2022 was $4,734.72.

NOTES TO FINANCIAL STATEMENTS - CONT.

9. Bonds Payable - cont.

Debt service requirements for the fiscal years ended December 31 are for the following amounts:

	Principal	Interest	Total
2023	$ 85,000.00	$ 82,162.50	$ 167,162.50
2024	85,000.00	79,612.50	164,612.50
2025	90,000.00	77,062.50	167,062.50
2026	95,000.00	74,362.50	169,362.50
2027	100,000.00	71,037.50	171,037.50
Thereafter	1,670,000.00	483,400.00	2,153,400.00
Total	$2,125,000.00	$ 867,637.50	$2,992,637.50

Interest costs for the year ended December 31, 2022 were $85,744.50 all of which were capitalized.

10. Leases

The District has entered into a Municipal Lease for the acquisition of a transport van. The agreement calls for monthly payment of $722.89 with final payment due April 1, 2027.

The company has obligations as a lessee for a transport van with initial noncancellable terms in excess of one year which expire in various years through 2027. The company classified the transport van lease as a financing lease. The company has elected to utilize the discount rate based on the calculated interest rate associated with the lease.

Lease Expense

Amortization expense by class of underlying asset	
Vehicle	$ 4,710.88
Interest on lease liabilities	675.75
Variable lease expense	0.00
Total	$ 5,386.63

	Beginning Of Year	Additions	Subtractions	End Of Year	Due within One Year
Lease Assets					
Vehicle	$ 0.00	$40,631.47	$ 0.00	$40,631.47	
Less: accum. amort	0.00	(4,710.88)	0.00	(4,710.88)	
Net Lease Assets	$ 0.00	$35,920.59	$ 0.00	$35,920.59	
Lease Liabilities	$ 0.00	$39,908.58	$(4,463.94)	$35,444.64	$7,817.11

Maturity Analysis	Principal	Interest	Total
2023	$ 7,817.11	$ 857.57	$ 8,674.68
2024	8,030.01	644.67	8,674.68
2025	8,248.71	425.97	8,674.68
2026	8,473.35	201.33	8,674.68
2027	2,875.46	16.10	2,891.56
Total Future Payments	$35,444.64	$2,145.64	$37,590.28

NOTES TO FINANCIAL STATEMENTS - CONT.

11. Governmental Pandemic Assistance

The District has received governmental financial assistance in relation to the Covid 19 pandemic as follows:

Department of Health and Human Services(DHS)
The District has recorded revenue in the amount of $205,878.62 for use in providing testing and disease prevention programs to help protect residents and staff from Covid 19. This amount reflects funds received in the prior year which was deferred and utilized in fiscal year 2022.

State of Kansas
The State of Kansas through the Kansas Medicaid Program has provided $27,671.02 in funding to support employee services.

12. Evaluation of Subsequent Events

The COVID-19 virus outbreak continues to affect the District. As of the date of this report, it is uncertain as to the full impact the pandemic will have on the District's financial condition, liquidity, and results of operations. Do to the uncertainty, the District is not able to estimate the effects of the COVID-19 outbreak on its financial condition, liquidity or results of operations for the fiscal year ended 2023.

The District has evaluated subsequent events through September 21, 2023 which is the date the financial statements were available to be issued.

RICE COUNTY HOSPITAL DISTRICT NO. 2
d/b/a
SANDSTONE NURSING HOME
Little River, Kansas

SCHEDULE OF OPERATING EXPENSES
For the Year Ended December 31, 2022

Schedule "1"

Personnel		
Salaries and wages	$1,409,798.04	
Salaries - administration/maintenance	190,114.75	
Fringe benefits and taxes	338,378.79	
Total personnel		$1,938,291.58
Food		118,977.88
Contracted Services		
Health services	$ 676,936.80	
Health consultants	14,828.62	
Financial	42,044.97	
Other professional fees	34,018.54	
Total contractual		767,828.93
Consumable Supplies		147,255.67
Depreciation		125,217.15
Other Costs		
Training	$ 4,530.96	
Travel	10,375.44	
Minor equipment	15,435.57	
Activities/resident expense	1,137.80	
Utilities	114,153.66	
Advertising	698.24	
Licenses/dues/subscriptions	12,098.53	
Telephone and internet	15,322.99	
Repairs and maintenance	28,744.94	
Insurance	69,177.75	
Bad debts	7,627.75	
Provider assessment	29,448.00	
Amortization-loan costs	4,734.72	
Software and updates	15,778.04	
Other	24,718.38	
Amortization of leased assets	4,710.88	
Interest - lease liabilities	675.75	
Other lease costs	17,701.21	
Total other costs		377,070.61
Total Operating Expenses		$3,474,641.82

See independent auditor's report.

RICE COUNTY HOSPITAL DISTRICT NO. 2
d/b/a
SANDSTONE HEIGHTS NURSING HOME
Little River, Kansas

SCHEDULE OF CAPITAL ASSETS
For the Year Ended December 31, 2022

Schedule "2"

	Beginning Balance	Additions	Dispositions	Ending Balance
Land	$ 42,084.20	$	$	$ 42,084.20
Land improvements	71,743.30			71,743.30
Buildings and improvements	4,194,534.50	564,993.16		4,759,527.66
Furnishings and equipment	1,078,995.39	33,849.34		1,112,844.73
Vehicles	133,890.12			133,890.12
Totals at historical cost	$ 5,521,247.51	$ 598,842.50	$ 0.00	$ 6,120,090.01
Less accumulated depreciation				
Land improvements	$ 44,001.91	$ 2,511.86	$	$ 46,513.77
Buildings and improvements	1,883,454.67	103,323.05		1,986,777.72
Furnishings and equipment	991,925.21	19,382.24		1,011,307.45
Vehicles	133,890.12			133,890.12
Total accumulated depreciation	$ 3,053,271.91	$ 125,217.15	$ 0.00	$ 3,178,489.06
Capital Assets, Net	$ 2,467,975.60	$ 473,625.35	$ 0.00	$ 2,941,600.95

See independent auditor's report.

RICE COUNTY HOSPITAL DISTRICT NO. 2
d/b/a
SANDSTONE HEIGHTS NURSING HOME
Little River, Kansas

SCHEDULE OF CHANGES IN LONG-TERM DEBT
For the Year Ended December 31, 2022

Schedule "3"

	Beginning Balance	Additions	Repayments	Ending Balance
General Obligation Healthcare Improvement Bonds - Series 2018	$2,205,000.00	$ 0.00	$ 80,000.00	$2,125,000.00

Maturity Schedule

	Principal	Interest	Totals
2023	$ 85,000.00	$ 82,162.50	$ 167,162.50
2024	85,000.00	79,612.50	164,612.50
2025	90,000.00	77,062.50	167,062.50
2026	95,000.00	74,362.50	169,362.50
2027	100,000.00	71,037.50	171,037.50
2028-32	590,000.00	295,187.50	885,187.50
2033-37	735,000.00	166,112.50	901,112.50
2038-39	345,000.00	22,100.00	367,100.00
Totals	$2,125,000.00	$ 867,637.50	$2,992,637.50

See independent auditor's report.