



BOARD FINANCE COMMITTEE

Monday, May 12, 2025

4:00 pm – 6:00 pm

In-person: 1819 Trousdale Dr., Burlingame, CA 94010

Members of the Public may Join Virtually: <https://us02web.zoom.us/j/88255614658>

Meeting ID: 858 5561 4658 - **By Phone:** +1 253 215 8782; +1 267 831 0333

AGENDA

- **Call to Order & Roll Call**
 - New Chair – Henry Sanchez, M.D.
 - New Vice Chair – Larry Cappel, Ph.D.
 - Dennis Zell has stepped off the committee

- **Approval of Minutes:**
 - January 14, 2023 Minutes p. 1

- **New Finance Committee Members – Chair Sanchez**
 - George Angelopoulos
 - Kevin Martinez
 - **Action, if any**

- **Trousdale Budget – Mark Jenkins, CFO, Eskaton**
 - FY 25-26 Assumptions, Draft Budget, and Multi-year Comparison p. 5
 - Q&A

- **allcove Budget – Marc Rappaport, allcove Clinical Director & Jackie Almes, Youth Behavioral Health Program Manager**
 - FY 25-26 Assumptions and Draft Budget Presentation p. 8
 - Q&A

- **Health & Fitness Budget – Richard Bergstrom, Fitness Director & CFO Yee**
 - FY 25-26 Assumptions and Draft Budget Presentation p. 10
 - Q&A

- **Community Health Investment Budget – Fatima Rodriguez, Strategic Initiative Director**
 - FY 25-26 Assumptions and Draft Budget Presentation p. 12
 - Q&A



- **FY 24-25 Consolidated Draft Budget – CFO Yee**
 - Drivers and Assumptions p. 14
 - Consolidated Draft Budget p. 15
 - Financial Ratio Calculation p. 18
 - Capital Budget p. 19
 - Q&A
 - **Action, if any**

- **Abilitypath Group Home – Funding for the Home – CEO Pulido & CFO Yee**
 - Abilitypath Group Home Proposal p. 20
 - Comparable Real Estates in the District p. 31
 - PHCD Projected Cashflow p. 35

- **Q3 Consolidated Financials – INFORMATION ONLY** p. 36
 - Please email CFO Yee to answer any questions.

- **Future agenda items:**
 - City National Bank – Annual Performance & Goals Presentation
 - Sonrisas – FY 26 Assumptions and Budget
 - Year-End Financial Review
 - Suggestions?

- **Adjournment**



FINANCE COMMITTEE MEETING

Minutes

January 14, 2025

1. **Call to Order:** The meeting was called to order by **Chair Zell** at 4:02 pm.
2. **Roll Call:** Present: Chair Zell, Director Sanchez, Member Seto, Member Sun, CEO Pulido, CFO Yee.
Absent: Member Revelo.
3. **Approval of Minutes** from November 12, 2024

It was moved by Director Sanchez and seconded by CEO Pulido to approve the Minutes from November 12, 2024. The motion passed 4/0/2/1. Ayes: Chair Zell, Director Sanchez, CEO Pulido, CFO Yee. Abstain: Member Sun, Member Seto. Absent: Member Revelo.

Member Revelo joined at 4:08 pm.

4. **Committee Charge, New Meeting Schedule Proposal, and Policy Annual Review** – CEO Pulido & CFO Yee

- **Finance Committee Charge and Members**

CEO Pulido provided an overview of the changes to the Finance Committee Charge, stating that the membership changes are consistent with other committees and will allow for continuity and “fresh eyes” in the District. **Member Sun** asked for clarification on the additional 3-year terms. **CFO Yee** clarified that there are no limits to the additional 3-year terms as long as the Committee approves the extension.

CFO Yee noted that two Committee members are at the end of their term on February 2025. Member Sun and Member Seto indicated they will not extend their term.

- **New Meeting Schedule Proposal** - The Committee moved up the agenda item. CFO Yee presented the proposal for the new meeting schedule to the Committee. The new schedule better aligns with the quarterly financials and streamlines the number of meetings. There will be four meetings in the year as follows –

- **February** - Quarterly Financials Review & Annual Policy Review (1.5 hours)
- **May** - Draft Budget Review & Quarterly Financials Review (2 hours)
- **August** - Year-End Financials, Investment Portfolio Review, and Sonrisas Budget (1.5 hours)
- **November** - Quarterly Financials Review & Draft Audited Financial Report Review (1.5 hours)

Non-standing agenda items will be added based on suggestions from the Committee.

It was moved by Director Sanchez and seconded by Member Seto to approve the changes to the Finance Committee Charge as presented and accept the new meeting schedule proposal. The motion passed 7/0/0/0. Ayes: Chair Zell, Director Sanchez, Member Sun, Member Seto, Member Revelo, CEO Pulido, CFO Yee.

- **Statement of Investment Policy**

CFO Yee stated that the policy was reviewed and saw no necessary changes. She asked if the Committee had any updates to the policy. **Member Seto** indicated that there were a few typos with “PHCD.” The Committee did not have any other changes. **Chair Zell** asked that management have Council Hudak review the policy before the approval.

It was moved by Chair Zell and seconded by Director Sanchez to approve the Statement of Investment Policy, subject to spelling corrections and council review. The motion passed 7/0/0/0. Ayes: Chair Zell, Director Sanchez, Member Sun, Member Seto, Member Revelo, CEO Pulido, CFO Yee.

5. **PHCD Health & Fitness Center Deep-Dive Session** – Richard Bergstrom, Fitness Center Director

Director Bergstrom provided an overview of the performance to date. Below are some highlights

- Membership Growth- Current Members: 292
 - Total Membership - 2024, 122 new members compared to 2023, 46 new members
 - Insurance Membership – 49 members in Dec 2023 vs 112 members in Dec 2024
- Visits Growth-
 - Total Visits – In 2024, 22,561 visits compared to 15,574 in 2023, an increase of 6,987
 - Unique Visits (Different Members) – 355 visits in 2024 vs 230 visits in 2023
- Utilization – An increase in class attendance, from 15% in 2023 to 24% in 2024
- Classes – More class varieties and an increase in the number of classes offered in 2024
- Massage Therapy – No therapist between July 2023 and August 2024. Provide 153 sessions between August 2024 to December 2024.
- Personal Training – 74 & Orientations – 63 in 2024
- Blood Pressure Screenings – 38 total
- New Fall Prevention Program – “Steady Steps” is a 12-week fall prevention program designed for older adults to enhance their stability, mobility, and confidence in navigating daily activities.
- Outlook/Goals for 2025 –
 - Increase in membership. Max capacity by year-end.
 - Continue to offer more fitness classes, recreational activities, and workshops.
 - Add afternoon/evening classes to the schedule.
 - Market on NextDoor, which has been a proven success in reaching out to the community
 - Collaborate with other organizations to mutually benefit and support each other
- 2025 Highlights –
 - Diabetes Prevention Program (February)
 - Seniors showcases (Year-round)
 - Fall Prevention Program (April & August)
 - Health Fair (Mid-Year)
 - Add new fitness classes to the schedule, i.e., Tai Chi, Pilates
 - Pursue Medical Fitness Certification

Member Sun asks how the insurance works. **Director Bergstrom** replied that there are currently two plans: United Health Plan (Optum) and American Specialty Health (ASH). Under each plan, multiple insurance are accepted. **CFO Yee** commented that Kaiser and Anthem Blue Cross are under the ASH, and most Medicare plans are under the Optum plan. Under the Optum plan, the gym membership is free. Under the ASH plan, seniors pay around \$40 and \$56 for non-seniors.

Member Revelo asks what the Pop-Up classes are. **Director Bergstrom** replied that it could be something random, like a cardio-type class or knitting class. **CEO Pulido** commented that more classes are offered during the anniversary month to get people excited about coming to the Center and using the facility.

Member Seto asks who teaches the classes. **Director Bergstrom** replied that their specialty classes, such as Zumba and Yoga are taught by an outside contractor that is paid per class. However, most of the classes offered at the Center are led by staff. **Member Seto** asked what is the age range of the members. **Director Bergstrom** replied that the range is from 50-90. Their oldest member will be turning 97 next month. **Member Sun** asked if the members were local to the area. **Director Bergstrom** replied that 80% of their members are within a 5-mile radius.

Chair Zell commented that the Center is subsidizing approximately \$275/member. The goal is to increase membership. He suggested opening later to target a younger demographic. **Director Bergstrom** replied that the younger crowds might not be interested in the gym because the equipment is tailored to the seniors and lacks heavyweights and equipment. Still, he does plan to offer more evening classes to attract them. **Chair Zell** commented that he would like to see the Center self-sustaining. **CEO Pulido** replied that they are looking at ways to increase membership, including evening hours. Within the past year that Richard came aboard, there has been a significant jump in memberships. They continue to look at programming opportunities for socialization, which is huge for seniors and to continue increasing utilization rates.

Member Seto asked what percent of the building capacity the Center is at with memberships. **CEO Pulido** responded that the building capacity is around 320, and they currently have nearly 300 members. However, not everyone comes at the same time. The mornings are at full capacity. However, there are opportunities for growth in the afternoon. **Member Seto** suggested providing a space for outside instructors to rent space at the Center. **Director Bergstrom** replied that he would look into it. **Member Sun** commented that there may be renting opportunities when the Center is closed, such as on Sundays or even Saturdays after the Center closes.

Chair Zell acknowledges the great work on the increase in membership. **Director Bergstrom** commented that the insurance program really helped boost membership. **CEO Pulido** commented that it's also the experience for the members. The members love the care and the attention they receive. They are continuing to enhance the programs by bringing in speakers. For example, Director Sanchez spoke about diabetes prevention. The Center is going beyond fitness to wellness, like the prevention of diseases. Membership at the Center is a comprehensive approach and is not just about using machines; it's also about education and socialization.

Member Revelo commented that the education workshops need to be on a regular basis. The same topic sometimes needs to be repeated multiple times to remember. **Director Bergstrom** replied that he would be offering the same workshop every year. **CEO Pulido** said they would look at which workshops resonate with the members and create more consistency.

Chair Zell suggested rebranding the Center so that more seniors know about the facility. He wants to emphasize that the Center is for seniors and provides a space for them to socialize. **Member Sun**

suggested partnering with the high schools to have youth socialize with the members and also utilize Facebook because they have a great AI tool that enables the Center to target specific audiences. **CEO Pulido** commented that the Center has different programs offered to non-members to spread the word about the Center, such as the weekly blood pressure screening and a CDC diabetes prevention program to engage a broader community. **Chair Zell** suggested providing evening tours and free passes to the Center.

CEO Pulido commented that they are hoping to extend programming to attract more members, which will require more of the Directors time to oversee and lead classes. She will propose a budget increase of \$10,000 to the current budget to increase some staff hours.

6. **Tour of the Health and Fitness Center**

_The Committee had a tour of the Center led by Director Bergstrom.

7. **Future Agenda Items**

- FY 25-26 Draft Budget

Adjournment: Chair Zell Adjourned the meeting at 5:15 pm.

Written by Vickie Yee, CFO

Approved by: The Finance Committee X/X/XX

THE TROUSDALE ASSISTED LIVING/MEMORY CARE COMMUNITY

PROPOSED BUDGET FY 2026

DRIVERS AND ASSUMPTIONS

- **The Trousdale** is budgeted at a net loss of \$757K, which includes interest expense of \$1.4M, depreciation of \$2.6M, and \$240K in PHCD Rent Assistance Fund. Expected cashflow is a positive \$30K.
 - Revenue:
 - a) July 1 AL occupancy: slight increase from March 1 actual (from 84 on 3/1 to 85 on 7/1)
 - b) July 1 MC occupancy: no increase from March 1 actual (from 27 residents on 3/1 to 27 on 7/1)
AL occupancy growth: +1 per month thru March; stabilized at 93% for after March
 - c) MC occupancy growth: 1 added companion resident in Oct and Apr, to end at 93%
 - d) AL avg level of care increases from 1.80 @7/1 to 1.95 @6/30 (actual YTD was 1.76 thru Feb.)
 - e) MC avg level of care in private rooms from 2.95 @7/1 to 3.05 @6/30, and 3.15 in shared rooms for entire year (actual YTD was 3.09 combined thru Feb.)
 - f) 5.00% rate increase for all residents, effective January 1 Community Fees remain at \$5,000
 - g) Other Operating Revenue: budgeted similar to recent experience
 - h) PHCD Rent Assistance at a fixed rate of \$20,000 per month
 - i) Other rent concessions/incentives at \$11,500 per month (\$10,000 for AL, \$1,500 for MC)
 - Labor Expenses:
 - a) No growth in RCA/RMA staffing during the year in AL (28.7 FTEs)
 - b) Added 1 additional RCA/RMA to Memory Care day shift (+1.4 FTEs)
 - c) No other FTE changes from 2024-25 budget
 - d) Increased Wait Staff, Lead Wait Staff, and Dishwasher pay rates to be greater than Housekeeper
 - e) 3% increase in salaries for most staff from 2024-25 rates
 - f) 6% increase in salaries for RCA/RMA
 - g) Added \$5,000 per month as a contingency for possible market-based salary increases
 - h) Wage % increases smoothed over entire year for hourly employees; applied on July 1 for salaried employees
 - i) Commissions at \$1,550/move-in (\$1,300 for RLA and \$250 for Sales Coordinator)
 - j) Used historical trend for PTO estimate (7% of productive salaries)
 - k) Overtime \$ budgeted at 5% of regular wages
 - l) 19% rate for Eskaton Health Plan (the current 2025 rate is 19%, with no increase for 2026)
 - m) 3.75% rate for Workers' Comp (the current 2025 rate is 3.75%, with no increase for 2026)
 - n) 3.5% rate for CHC 401(k) (an increase over the 2.25% current rate)
 - o) 4% rate for ED 401(k)
 - Other Expenses:
 - a) Registry: Budgeted at \$15,000 per month for all 12 months
 - b) Food calculated per resident day (including add'l factor for guest meals), with a 3% increase over actual average 2024-25 rates
 - c) General inflation rate of 4%
 - d) Cable TV: Fixed monthly rate at 3% increase over current rate, effective February 1
 - e) Telephone/internet: Estimated based on current rates with 3% increase
 - f) Trash/refuse: Estimated based on current rates with 3% increase
 - g) Water/Sewer: Seasonally adjusted estimates based on current rates with 3% increase
 - h) Gas/Elec.: Seasonally adjusted est based on current rates (3% inflation '24->'25, 3% for '25->'26)
 - i) Referral fees: \$3,825 per month (total over past 12 months has been \$42,000)
 - j) Business Insurance: 5% increases have been applied to current actual expense, starting in Jan.

**THE TROUSDALE
2025-26 Budget-Input File
(with 5% rate increase effective 1/1/26)**

	July '25	August	September	October	November	December	January	February	March	April	May	June '26	Total
Operating Revenues													
Routine Revenues	\$1,143,571	\$1,153,603	\$1,176,684	\$1,182,463	\$1,197,761	\$1,220,891	\$1,283,454	\$1,294,089	\$1,318,404	\$1,319,552	\$1,325,030	\$1,338,710	\$14,954,212
Ancillary Revenues	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	25,968
Discounts & Concessions	(31,500)	(31,500)	(31,500)	(31,500)	(31,500)	(31,500)	(31,500)	(31,500)	(31,500)	(31,500)	(31,500)	(31,500)	(378,000)
Other Operating Revenues	37,925	32,925	32,925	37,925	32,925	32,925	37,925	32,925	32,925	32,925	27,925	32,925	405,100
Net Operating Revenues	1,152,160	1,157,192	1,180,273	1,191,052	1,201,350	1,224,480	1,292,043	1,297,678	1,321,993	1,323,141	1,323,619	1,342,299	15,007,280
Operating Expenses													
Salaries	510,597	510,543	498,147	515,404	501,252	516,957	520,884	478,074	522,431	509,678	523,978	512,782	6,120,727
Employee Benefits	169,292	169,268	165,130	170,896	166,172	170,680	187,562	167,635	173,999	169,276	174,076	170,321	2,054,307
Registry	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
Professional Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Supplies	89,007	85,336	84,422	86,582	85,368	88,270	88,286	82,718	89,737	87,702	90,021	88,428	1,045,877
Purchased Services	55,464	55,464	47,664	47,664	47,664	47,664	47,664	47,664	47,664	47,664	47,664	47,664	587,568
Ancillary Costs	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	25,968
Utilities	54,448	56,958	55,481	57,709	52,823	58,412	55,299	56,975	59,338	53,551	53,804	54,739	669,537
Insurance & Other	40,005	40,005	40,005	40,005	40,005	45,255	42,104	41,305	41,305	41,305	41,305	41,305	493,909
Bad Debts													0
Management Fees	46,086	46,288	47,211	47,642	48,054	48,979	51,682	51,907	52,880	52,926	52,945	53,692	600,292
Total Operating Expenses	982,063	981,026	955,224	983,066	958,502	993,381	1,010,645	943,442	1,004,518	979,266	1,000,957	986,095	11,778,185
Operating Margin	170,097	176,166	225,049	207,986	242,848	231,099	281,398	354,236	317,475	343,875	322,662	356,204	3,229,095
									January-June EBITDA (6 months)				
													25.0%
Fixed Expenses													
Leases - Building	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	2,551,344
Amortization	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Expense	121,888	121,887	121,888	121,887	121,888	121,887	121,888	116,364	116,365	116,364	116,365	116,364	1,435,035
Other Financing Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Fixed Expenses	334,500	334,499	334,500	334,499	334,500	334,499	334,500	328,976	328,977	328,976	328,977	328,976	3,986,379
Net Operating Income	(164,403)	(158,333)	(109,451)	(126,513)	(91,652)	(103,400)	(53,102)	25,260	(11,502)	14,899	(6,315)	27,228	(757,284)
Nonoperating:													
Investment Income													0
Total Nonoperating	0	0	0	0	0	0	0	0	0	0	0	0	0
NET INCOME	(164,403)	(158,333)	(109,451)	(126,513)	(91,652)	(103,400)	(53,102)	25,260	(11,502)	14,899	(6,315)	27,228	(757,284)
Net Income	(164,403)	(158,333)	(109,451)	(126,513)	(91,652)	(103,400)	(53,102)	25,260	(11,502)	14,899	(6,315)	27,228	(757,284)
Add: Depreciation	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	212,612	2,551,344
Less: Bonds Principal Prmts	(144,583)	(144,583)	(144,583)	(144,583)	(144,583)	(144,583)	(144,583)	(150,417)	(150,417)	(150,417)	(150,417)	(150,417)	(1,764,167)
NET CASH FLOW	(96,374)	(90,304)	(41,422)	(58,484)	(23,623)	(35,371)	14,927	87,455	50,693	77,094	55,880	89,423	29,893
Units Available	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	124.0	
EOM Units Occupied	106.5	107.5	108.5	110.0	111.0	112.0	113.0	114.0	115.0	115.5	115.5	115.5	
EOM Occupancy %	85.9%	86.7%	87.5%	88.7%	89.5%	90.3%	91.1%	91.9%	92.7%	93.1%	93.1%	93.1%	

THE TROUSDALE 2025-26 Proposed Budget

	Actual 2021-22	Actual 2022-23	Actual 2023-24	Projection 2024-25	Proposed Budget 2025-26
Operating Revenues					
Routine Revenues	\$9,692,917	\$10,522,210	\$12,733,687	\$13,150,479	\$14,954,212
Ancillary Revenues	0	8,109	19,604	11,910	25,968
Discounts & Concessions	(62,221)	(169,256)	(219,002)	(72,000)	(378,000)
Other Operating Revenues	153,408	234,425	270,285	183,779	405,100
Net Operating Revenues	9,784,104	10,595,488	12,804,574	13,274,168	15,007,280
Operating Expenses					
Salaries	3,887,220	4,713,729	5,583,169	5,519,844	6,120,727
Employee Benefits	1,147,609	1,372,177	1,629,679	1,703,348	2,054,307
Registry	326,807	623,744	443,955	142,092	180,000
Professional Fees			4,388	0	
Supplies	712,856	884,691	970,099	925,931	1,045,877
Purchased Services	425,757	510,625	582,593	603,905	587,568
Ancillary Costs	0	7,808	23,596	23,927	25,968
Utilities	474,603	539,345	612,172	652,926	669,537
Insurance & Other	403,581	452,672	471,644	434,001	493,909
Bad Debts*	0	0	0	0	
Management Fees	391,512	426,093	512,727	530,933	600,292
Total Operating Expenses	7,769,945	9,530,884	10,834,022	10,536,907	11,778,185
Operating Margin	2,014,159	1,064,604	1,970,552	2,737,261	3,229,095
Fixed Expenses					
Depreciation	2,558,881	2,582,702	2,563,485	2,548,694	2,551,344
Interest Expense	1,679,917	1,622,135	1,558,129	1,510,143	1,435,035
Total Fixed Expenses	4,238,798	4,204,837	4,121,614	4,058,837	3,986,379
Net Operating Income	(2,224,639)	(3,140,233)	(2,151,062)	(1,321,576)	(757,284)
Nonoperating:					
Other Non-Operating				7,130	
Total Nonoperating	0	0	0	7,130	0
NET INCOME	(2,224,639)	(3,140,233)	(2,151,062)	(1,314,446)	(757,284)
Full-year Average Occupancy %	74.0%	77.0%	88.4%	87.1%	88.9%
Ending Occupancy %	76.6%	86.3%	91.9%	85.5%	93.2%

* Bad debts included in Discounts & Concessions

allcove™ SAN MATEO YOUTH DROP-IN CENTER

PROPOSED BUDGET FY 2026

DRIVERS AND ASSUMPTIONS

- **allcove™ San Mateo Youth Drop-In Center** (budgeted at a loss of \$82K)
 - General Information:
 - a) Opening January 2024 (Soft Opening); Fall 2025 (Official Launch)
 - b) Open Monday – Friday from 1-7pm
 - c) Total Visits in FY 24-25: 1,911
 - d) Estimated for FY 25-26: 3,341
 - e) Partner Staffing to ramp up by July 2025 – 3.11 FTEs with 0.93 additional by January 2026
 - f) Maximum Capacity (visits) based on budget staffing model: approx. 3,062 Mental Health visits (Serving 382 - 255 unduplicated youth per year, with 8-12 visits per youth per year).
 - Billables: \$8,062
 - a) 10-20% Mental Health Visits on Medi-Cal starting July 2025 : 9% first visit @ \$163/visit & 91% Continued Care @ \$90/visit
 - b) 10-20% Group Counseling on Medi-Cal starting October 2025 : \$23.96/session
 - Non-Billables:
 - a) Mental Health 60% of visits – Hope to bill additional insurance providers in Summer 2026
 - b) Medical visits – Unable to bill due to being subcontracted to Lucile Packard Children’s Hospital (LPCH). LPCH pays \$706/month for lease.
 - c) Supported Education & Employment Specialist Sessions
 - d) Peer Support Specialist - (potential reimbursable Summer 2026)
 - e) Substance Use
 - f) Non-Service Visits – i.e. homework, event nights, or to hang out in a safe space.
 - Explanation for variants of service usage: Anticipating official launch in Fall 2025. The numbers are expected to grow significantly after the official launch. However, visits are expected to drop during the Summer and Holidays months.
 - Revenue: State grants: MHSOAC \$1.1M, Heluna Health Expansion Grant \$500k, San Mateo County Sole Source Contract 500k, LPCH Lease \$8K, and Billables \$8K.
 - Expenses: \$2.2M – 67% cost for personnel.
 - a) 6 FTE PHCD staff – 1 Program Manager, 1 Clinical Director, & 4 Peer Specialists. Increased from 4 FTE in the prior year to 6 FTE.
 - b) Consulting services \$24K (legal and professional), ongoing
 - c) Clinical partner contract: \$798,996 (3.11FTE)
 - d) Marketing/Outreach: \$52K includes significant outreach & communication: In-person presentations, flyers, targeted social media campaigns, brochures, grand opening, targeted Ads, School Newspaper Ads, Merch, Billboards, Digital Ads (TV, Digital Advertising Truck, etc.). More expenditures are expected during the official launch month and January, following schools returning after winter break.
 - e) Youth Advisory Group (YAG) related expenses: \$15,950 – gift cards, incentives, appreciation.
 - f) Rent and Interest Expenses \$355K – both line items relate to the lease and are recorded according to GASB 87 accounting standards, calculating PV and interest portion.
 - g) All overhead, excluding personnel, is \$56K better than last year’s budget.

allcove

FY 25-26 DRAFT BUDGET

Utilization	Budget 25-26	Budget 24-25	Difference	Projection 24-25	Difference
Mental Health Visits	815	1060	-245	432	383
Medical Visits	37	36	1	0	37
Supported Edu & Employment	195	328	-133	87	108
Substance Use	112	112	0	41	71
Non-Service Visits	1995	422	1573	1322	673
Group Counseling	120	120	0	0	120
Peer Specialists Visits	67	67	0	29	38
Total Visits	3341	2145	36	256	29
Revenue					
Interest Income	600	-	600	875	(275)
Insurance Billables	8,062	49,368	(41,307)	-	8,062
State Grant	1,119,725	1,274,263	(154,538)	428,797	690,928
Other Grants and Donatons	500,400	300	500,100	500,100	300
Other Revenue	508,476	-	508,476	507,814	662
Total Income	2,137,262	1,323,931	813,331	1,437,585	699,677
Expenses					
6 FTE Salaries	515,679	390,704	(124,975)	376,518	(139,161)
Benefits	130,802	87,952	(42,850)	80,987	(49,814)
Taxes & WC	45,816	39,150	(6,666)	28,504	(17,312)
Office and Admin Supplies	24,000	24,000	0	20,171	(3,829)
Events/Food Expense	28,500	28,000	(500)	6,232	(22,268)
Marketing and Advertising	40,000	48,000	8,000	20,000	(20,000)
Outreach Expense	12,000	20,000	8,000	0	(12,000)
Rent Expense	334,784	334,784	0	334,784	0
Janitorial	40,400	40,400	0	39,282	(1,118)
Utilities	6,000	0	(6,000)	0	(6,000)
IT Support	12,000	18,000	6,000	8,495	(3,505)
Software Expense	9,000	9,000	0	5,346	(3,654)
Telephone / Internet	7,200	13,200	6,000	6,691	(509)
Insurance	48,000	45,000	(3,000)	40,813	(7,187)
Maintenance/Minor Replacement Costs	4,000	5,000	1,000	1,563	(2,437)
YAG - Related Expense	15,950	15,500	(450)	3,023	(12,927)
Meetings and Travel	3,000	6,000	3,000	1,650	(1,350)
Consulting Services	24,000	27,000	3,000	20,947	(3,053)
Clinical Partner Contract Expense	798,996	807,780	8,784	251,426	(547,570)
Staff Education and Training	4,400	7,300	2,900	3,702	(698)
NEW Dues and Subscription	1,200	0	(1,200)	0	(1,200)
Miscellaneous	4,800	12,000	7,200	12,136	7,336
Depreciation Expense	88,445	89,010	565	86,990	(1,455)
Interest Expense - Leasing GASB 87	20,070	32,806	12,736	32,806	12,736
Total Expenses	2,219,042	2,100,585	(118,457)	1,382,066	(836,976)
Net Operating Loss	(81,780)	(776,654)	694,874	55,519	(137,299)

HEALTH & FITNESS CENTER

PROPOSED BUDGET FY 2026

DRIVERS AND ASSUMPTIONS

- **The Health & Fitness Center** budgeted at a loss of (\$258K), \$11K more than the previous year's budget.
 - Membership:
 - a) July 1: Begin the year with March membership numbers (268 members), steady growth to 300.
 - b) Currently, about 37% of our members are through insurance-based membership. We expect that percentage to increase over time.
 - c) Existing Members to remain about the same. Loss of -3 throughout the year, ending at 42
 - d) New Members (108) to increase steadily to 117
 - e) Insurance Membership - Seniors to increase by 2-3 per month (from 95 to 128)
 - f) Government Employee to remain around the same (+1 for the year)
 - g) New Special Events Programs – i.e., Forever Fit Program, Fall Prevention Program, Anniversary, Health Fair, Brain Exercise
 - h) Personal training - 4/month on average
 - i) Fitness Classes – 13 classes/week with 10-15 attendees per class.
 - j) Pop-up classes consist of fitness, recreational, and social activities
 - k) Massage Therapy – 33 to 41 sessions per month.
 - Revenue: \$230k, increased by \$55K or +31% from last year's budget
 - a) New member fee \$80/month, discount offered on packages.
 - b) Existing members pay \$55 seniors/\$65 non-seniors per month.
 - c) Insurance membership – \$40 seniors/\$56 non-seniors per month
 - d) Government employees – \$45 seniors/\$55 non-seniors per month
 - e) Yoga Classes @ \$5/session. New membership plan including extra classes will be offered soon.
 - f) Massage Therapy revenue avg. \$50/session
 - g) Insurance members are expected to grow steadily (70% average utilization rate)
 - Expenses: \$488K, increased by 65K or 15.5% from last year's budget
 - a) Budget based on the current cost.
 - b) 3-5% increase in salaries (1 FTE Director, 2.50 FTE Member Service Rep)
 - c) 2 benefited employees
 - d) Benefits based on current rates with 10% increase.
 - e) Contract labor – Weekly classes taught by contractors (Yoga, Zumba, Tai Chi) and monthly pop-up classes taught by contractors @ \$75-\$150/class
 - f) Other Purchased Services \$36,000, increase of \$6k – includes copier lease, software, laundry services, gym doctor, alarm, website, IT, AED, phone, music subscription.
 - g) 2 health programs - to cover costs of materials, equipment, and personnel. Application for the Medical Fitness Association is \$4,500.
 - h) Utilities – Based on current rates/usage.
 - i) Staff training was added (\$3k) to cover the cost of certifications.
 - j) Depreciation - based on current and planned capital purchases for the year.

PHCD Health & Fitness
FY 25-26 DRAFT BUDGET

Members	Budget 25-26	Budget 24-25	Difference	Projection 24-25	Difference
Grandfathered Members \$55/\$65	45	59	-14	48	-3
Regular Members \$80	117	79	38	108	9
Insurance \$40/\$56	134	106	28	97	37
Government Employees \$45/\$55	3	5	-2	2	1
Scholarships	1	0	1	1	0
Total Members	300	249	51	256	44
Class and Program Attendees					
Per Visit Member Fee \$15	4	12	-8	0	4
Groupon/ClassPass/MindBody (redemptions)	120	0	120	6	114
Private Training Sessions \$48	48	24	24	44	4
Paid Classes - \$5	490	490	0	347	143
Massage Therapy	447	0	447	393	54
Total Visits	1109	526	583	790	319
Revenue					
Interest	360	300.00	60	471.00	(111)
Lease Income	3,476	9,090	(5,614)	3,377	99
Grandfathered Members	30,995	40,255	(9,260)	36,274	(5,279)
New Member Fee	109,200	75,840	33,360	88,464	20,736
Insurance Members	57,472	42,960	14,512	43,971	13,501
Discounted Programs	2,190	2,200	(10)	2,565	(375)
Per Visit members	60	180	(120)	-	60
Private Training	1,920	1,152	768	1,849	71
Classes	2,450	3,800	(1,350)	1,723	727
Massage Therapy	22,350	-	22,350	19,412	2,938
Total Income	230,473	175,777	54,696	198,106	32,367
Expenses					
3.5 FTE Salaries & Benefits	326,607	295,427	(31,180)	244,620	(81,987)
Contract Labor-Instructor	12,000	7,380	(4,620)	28,155	16,155
NEW Contract Labor-Masseuse	21,009	-	(21,009)	-	(21,009)
Food	0	-	-	183	183
Office and Admin Supplies	12,000	6,000	(6,000)	13,362	1,362
Minor Equipment	2,400	1,800	(600)	1,588	(812)
Equipment Repairs	3,600	5,000	1,400	1,556	(2,044)
Printing	0	1,200	1,200	-	-
Marketing	7,200	10,000	2,800	6,948	(252)
Other Purchased Services	36,000	30,000	(6,000)	46,650	10,650
Health & Fitness Programs	9,300	9,600	300	-	(9,300)
Travel	1,500	1,500	-	488	(1,012)
Dues & Subscriptions	900	200	(700)	1,155	255
Janitorial	14,400	14,400	-	13,800	(600)
Utilities	19,800	17,200	(2,600)	17,649	(2,151)
Insurance	7,440	5,725	(1,715)	5,969	(1,471)
Staff Education/Training	3,000	3,000	-	1,260	(1,740)
Over/Under - Cash Drawer	0	-	-	34	34
Depreciation	10,944	14,159	3,215	5,620	(5,324)
Total Expenses	488,100	422,591	(65,509)	389,037	(99,063)
Net Operating Loss	(257,627)	(246,814)	(10,813)	(190,931)	(66,696)

COMMUNITY HEALTH INVESTMENT

PROPOSED BUDGET FY 2026

DRIVERS AND ASSUMPTIONS

- **Community Health Investment (CHI)** budget is \$4.9M (decrease of \$74K from prior year's budget)
 - Community grants, Impact partnership grants, small grants, sponsorships, healthcare workforce - \$3M (Subject to Board Approval).
 - Grant Budget Rollover from FY25: \$ 182,500 – Board approved projects on April 24, 2025 for Education Mailer Campaign and Pouch for Safe Disposal \$97,500, Education & Increasing Access to Naloxone through Stand-alone Dispensers \$25,000, and LifeMoves Summer Camp for Children Ages 5-12 \$60,000.
 - Other Contributions - \$25K for CEO’s discretionary fund
 - Targeted Prevention Program \$200K (decrease of \$50K)– Immunization, Drug Abuse, Screenings
 - Special Funding Initiatives \$754K (increase of \$146K) – Board-approved programs include HepB Free, Senior Services (PVI), Older Adults Navigation Center, Transportation Program, and Care Solace (Subject to Board Approval)
 - Community Outreach \$75K (decrease of \$25K), includes partner events, promotional items, mailings, and outreach partnerships.
 - Community Education \$75K (increase by \$15K), Wellness education, and Parent Venture education series.
 - New Program Research & Development \$250K (no change): Blue Zones
 - Peninsula Wellness Community (PWC) has concluded. Possible new opportunity for land referred to the Peninsula LiveWell Project, budgeted at \$500K (decrease of \$160K from PWC budget).

- **CHI Support of Internal Programs**
 - Sonrisas San Mateo Dental Center funding \$800K – 3rd year of 3-year funding
 - The Trousdale rent assistance fund up to \$240K – same as last year/Board approved fund.
 - Donated Value for the use of Facilities \$490K – (3% increase) to recognize community benefit from rent-free use of facilities and discounted rents.
 - Program Funding: Health and Fitness Center - \$274K

Community Health Investment

FY 25-26 DRAFT BUDGET

<i>Community Health Benefit Expenses</i>	Budget 25-26	Budget 24-25	Difference	Projection 24-25	Difference
Community Grants	1,979,477	2,009,508	(30,031)	1,755,039	224,438
Grant Budget Rollover - Board Approved Projects	182,500	-	182,500	-	182,500
Impact Partnership Grants	870,523	840,492	30,031	822,937	47,586
Small Grants & Sponsorships	100,000	100,000	-	67,000	33,000
Other Contributions	25,000	25,000	-	25,000	-
Healthcare Workforce	50,000	50,000	-	-	50,000
Targeted Prevention Program	200,000	250,000	(50,000)	65,000	135,000
Special Funding Initiatives	754,000	608,226	145,774	595,341	158,659
Community Outreach	75,000	100,000	(25,000)	43,637	31,363
Community Education	75,000	60,000	15,000	55,000	20,000
New Program Research & Development	250,000	250,000	-	1,833	248,167
PWC Project Cost	-	660,000	(660,000)	291,501	(291,501)
Peninsula LiveWell Project	500,000	-	500,000	-	500,000
Total	5,061,500	4,953,226	108,274	3,722,288	1,339,212

General Operations /Leasing

PROPOSED BUDGET FY 2026

DRIVERS AND ASSUMPTIONS

- **DRIVERS**

- PHCD vision, mission, strategic objectives
- Community Health Investment
- The Trousdale Assisted Living/Memory Care Facility operating budget
- The Health & Fitness Center operating budget
- allcove operating budget

- **ASSUMPTIONS**

- Income:
 - a) Tax revenues budgeted \$9.3M, a little higher than FY 24-25 projections of \$9M.
 - b) Lease income is based on Sutter Health's lease agreement and current and projected occupancy at the Marco Polo properties (100% @ 1764, 90% @ 1740, and 83% @ 1720), which includes free and discounted rents for three non-profits. There is no lease income from 430 El Camino (Sonrisas), 1875 Trousdale (The Health & Fitness Center), and 111-113 16th St. (San Mateo Homes).
 - c) Investment income is based on the April balance and a 3% return. The current return is close to 4%. Federal Reserve interest rates are expected to decline, reducing fixed-income investment returns.
 - d) Interest Income – Leasing GASB87: \$2,190,817 - Book entry to record interest portion based on the present value calculation of the Sutter Land Lease according to accounting standards.
- Expenses:
 - a) Lease Expenses: Based on actuals from FY 25, an average 6% increase across the properties. A larger budget is allocated to 1740 MPW due to the building's age and ongoing issues. The increase does not apply to the 1764 MPW property. The tenant at 1764 MPW signed a new lease and will pay for all building repairs and maintenance unless they are related to the property's structure.
 - b) Administrative & Overhead budget is \$2.6M (decrease of 305K from prior year's budget)
 1. Staff Salaries & Benefits \$1.2M (decrease of \$25K)—Includes salary, retirement 8.07%, health benefits 10% inc, life insurance, and tax liability. Assuming all positions are filled and no leave is taken by staff, it includes a 3-5% anniversary/performance increase.
 2. Professional Fees/Consultant Expenses \$551K—(increase of \$5K): This includes a review of the Internal Control policy/procedure (rollover from prior year), IT services, Website maintenance, Communications, Leadership coaching, Audit, and legal.
 3. Insurance \$90K – (estimated - 15% increase)
 4. Board Election \$300K – No election this year. Remove from budget.
 5. Legal expense 360K (no change)
 6. Travel & Meetings \$45.8K—(decrease of \$9.2K) Board members and staff attendance/travel. 3-6 people to attend the ACHD annual meeting and program site visits. Plus, Board stipend, Car Allowance, and Mileage Reimbursement.
 7. All other expenses – Average of 5% inflation adjustments

**Peninsula Health Care District
Statement of Revenues and Expenditures - Consolidated
FY 25-26 DRAFT BUDGET**

	PROGRAMS					FY 25-26 BUDGET	FY 24-25 BUDGET	BUDGET DIFFERENCE	FY 24-25 PROJECTED	PROJECTED DIFFERENCE
	PHCD	allcove	Health and Fitness	The Trousdale	DRAFT Sonrisas					
							Better/(Worst)		Better/(Worst)	
Revenues over Expenditures										
Revenues										
Program Service Revenue										
Program Revenue	9,300,000	-	-	15,057,280	-	24,357,280	23,302,076	1,055,204	22,376,062	1,981,218
Revenue - Services	-	8,062	-	-	2,967,222	2,975,284	4,029,829	(1,054,545)	3,452,324	(477,040)
Total Program Service Revenue	9,300,000	8,062	-	15,057,280	2,967,222	27,332,564	27,331,905	659	25,828,386	1,504,178
Contributions										
Grants and Donations	-	1,620,125	-	-	1,781,003	3,401,128	3,015,323	385,805	2,075,417	1,325,711
Fundraising Events Revenue	-	-	-	-	200,000	200,000	189,000	11,000	187,045	12,955
Total Contributions	-	1,620,125	-	-	1,981,003	3,601,128	3,204,323	396,805	2,262,461	1,338,666
Membership Dues	-	-	225,397	-	-	225,397	166,387	59,010	194,258	31,139
Investment Income										
Investment Inc - LAIF	190,519	-	-	-	-	190,519	247,477	(56,958)	281,899	(91,380)
Investment Inc - SMC	114,576	-	-	-	-	114,576	137,714	(23,139)	145,049	(30,473)
Investment Inc - CNB	701,479	-	-	-	-	701,479	880,455	(178,976)	806,767	(105,287)
Investment Inc - FT	54,805	-	-	-	-	54,805	86,469	(31,664)	71,425	(16,620)
Investment Inc - Bridge Bank	-	-	-	96,000	-	96,000	86,975	9,025	102,557	(6,557)
Investment Inc - US Bank	-	-	-	-	-	-	-	-	6,266	(6,266)
Investments - Unrealized G/L	-	-	-	-	-	-	-	-	205,978	(205,978)
Interest Income	8,400	600	360	4,800	-	14,160	12,000	2,160	16,984	(2,824)
Interest Income - Leasing GASB 87	2,190,817	-	-	-	-	2,190,817	2,197,565	(6,748)	2,197,565	(6,748)
Interest Income-Heritage	-	-	-	-	2,400	2,400	2,400	-	910	1,490
Dividends	-	-	-	-	3,000	3,000	-	3,000	-	3,000
Investment Income	-	-	-	-	18,000	18,000	20,500	(2,500)	20,938	(2,938)
Total Investment Income all	3,260,596	600	360	100,800	23,400	3,385,756	3,671,554	(285,798)	3,856,338	(470,582)
Rental Income										
Lease Income - Hospital	1,829,033	-	-	-	-	1,829,033	1,829,033	-	1,829,033	-
Lease Income - 1875 Trousdale	-	-	-	-	-	-	-	-	-	-
Lease Income - 1720 Marco Polo	117,818	-	-	-	-	117,818	117,296	522	116,236	1,582
Lease Income - 1740 Marco Polo	268,927	-	-	-	-	268,927	257,451	11,476	264,498	4,429
Lease Income - 430 El Camino	-	-	-	-	-	-	-	-	-	-
Lease Income - 111-113 16th St.	1	-	-	-	-	1	1	-	-	1
Lease Income - 1764 Marco Polo	120,000	-	-	-	-	120,000	750,000	(630,000)	750,000	(630,000)
Lease Charge Back	-	-	-	-	-	-	-	-	-	-
Lease Income - Health & Fitness	-	-	3,476	-	-	3,476	9,090	(5,614)	3,377	99
Total Rental Income	2,335,779	-	3,476	-	-	2,339,255	2,962,871	(623,616)	2,963,144	(623,889)
Other Revenue	-	508,476	-	-	-	508,476	16,800	491,676	1,028,292	(519,816)
Total Revenues	14,896,375	2,137,262	229,233	15,158,080	4,971,625	37,392,576	37,353,840	38,735	36,132,880	1,259,696
Expenditures										
Program Expenses										
Community Grants	2,161,977	-	-	-	-	2,161,977	2,009,508	(152,469)	1,755,039	(406,938)
Impact Partnership Grants	870,523	-	-	-	-	870,523	840,492	(30,031)	822,937	(47,586)
Small Grants & Sponsorships	100,000	-	-	-	-	100,000	100,000	-	67,000	(33,000)
Other Contributions	25,000	-	-	-	-	25,000	25,000	-	25,000	-

	PHCD	allcove	Health and Fitness	The Trousdale	DRAFT Sonrisas	FY 25-26 BUDGET	FY 24-25 BUDGET	BUDGET DIFFERENCE	FY 24-25 PROJECTED	PROJECTED DIFFERENCE
								Better/(Worst)		Better/(Worst)
Healthcare Workforce	50,000	-	-	-	-	50,000	50,000	-	-	(50,000)
Targeted Prevention Program	200,000	-	-	-	-	200,000	250,000	50,000	65,000	(135,000)
Special Funding Initiatives	754,000	-	-	-	-	754,000	608,226	(145,774)	595,341	(158,659)
Community Outreach	75,000	-	-	-	-	75,000	100,000	25,000	43,637	(31,363)
Community Education	75,000	-	-	-	-	75,000	60,000	(15,000)	55,000	(20,000)
New Program Research & Development	250,000	-	-	-	-	250,000	250,000	-	1,833	(248,167)
PWC Project Cost	-	-	-	-	-	-	660,000	660,000	291,501	291,501
Peninsula LiveWell Project	500,000	-	-	-	-	500,000	-	(500,000)	-	(500,000)
Total Program Expenses	5,061,500	-	-	-	-	5,061,500	4,953,226	(108,274)	3,722,288	(1,339,212)
Personnel										
Salary and Wages	915,219	515,679	255,154	6,120,727	4,261,532	12,068,312	11,576,623	(491,688)	11,131,395	(936,917)
PR Benefits	197,290	130,802	47,080	2,054,307	273,940	2,703,419	2,311,656	(391,764)	2,247,715	(455,704)
PR Taxes	83,605	45,816	24,372	-	378,314	532,107	558,135	26,029	439,515	(92,592)
Total Personnel	1,196,114	692,297	326,607	8,175,034	4,913,786	15,303,837	14,446,414	(857,423)	13,818,625	(1,485,212)
Occupancy										
Lease Expenses - 300 El Camino	-	-	-	-	-	-	-	-	-	-
Lease Expenses - 1720 Marco Polo	36,000	-	-	-	-	36,000	45,000	9,000	30,466	(5,534)
Lease Expenses - 1740 Marco Polo	160,800	-	-	-	-	160,800	121,000	(39,800)	150,552	(10,248)
Lease Expenses - 1764 Marco Polo	36,000	-	-	-	-	36,000	162,000	126,000	173,852	137,852
Lease Expenses - 430 No. El Camino Re	39,000	-	-	-	-	39,000	49,800	10,800	40,301	1,301
Lease Expenses - 1875 Trousdale	26,000	-	-	-	-	26,000	26,000	-	24,032	(1,968)
Lease Expenses - 111-113 16th St.	16,800	-	-	-	-	16,800	13,800	(3,000)	15,979	(821)
Lease Expenses - PWC Land	4,140	-	-	-	-	4,140	12,000	7,860	3,940	(200)
Rent - Sonrisas HMB	-	-	-	-	41,808	41,808	41,808	-	41,808	-
Storage Unit/Garage Rental	-	-	-	-	6,000	6,000	6,000	-	5,143	(857)
Rent - allcove	-	334,784	-	-	-	334,784	334,784	-	334,784	-
Total Occupancy	318,740	334,784	-	-	47,808	701,332	812,192	110,860	820,856	119,524
Professional Fees										
Clinical Partner Contract Expense	-	798,996	-	-	-	798,996	807,780	8,784	251,426	(547,570)
Computer Support	-	-	-	-	92,100	92,100	88,875	(3,225)	88,832	(3,268)
Consultant - Accounting	-	-	-	-	-	-	5,250	5,250	-	-
Consultant - Audit	31,000	-	-	-	-	31,000	29,000	(2,000)	29,200	(1,800)
Consultant - Communications	96,000	-	-	-	-	96,000	96,000	-	96,000	-
Consultant - Financial	17,000	-	-	-	-	17,000	17,000	-	3,140	(13,860)
Consultant - General	10,750	-	-	-	-	10,750	15,750	5,000	14,462	3,712
Consultant - HR Professionals	-	-	-	-	31,200	31,200	41,946	10,746	26,743	(4,457)
Consultant - Leadership Coaching	-	-	-	-	8,507	8,507	5,000	(3,507)	11,429	2,922
Consultant - Legal	-	-	-	-	-	-	1,000	1,000	65,785	65,785
Consultant-Accounting	-	-	-	-	5,000	5,000	-	(5,000)	-	(5,000)
Consultant-FQHC	-	-	-	-	-	-	25,000	25,000	-	-
Consultant-Project Manager	-	-	-	-	50,000	50,000	9,000	(41,000)	37,200	(12,800)
Consulting Services	-	24,000	-	-	-	24,000	27,000	3,000	20,947	(3,053)
Contract Labor - Masseuse	-	-	21,009	-	-	21,009	-	(21,009)	-	(21,009)
Contract Labor - Trainer	-	-	12,000	-	-	12,000	7,380	(4,620)	28,155	16,155
Dental Specialist-Claims Processing	-	-	-	-	66,120	66,120	62,677	(3,443)	61,252	(4,868)
Health & Fitness Program Cost	-	-	9,300	-	-	9,300	9,600	300	-	(9,300)
IT Service Consultant	28,800	-	-	-	-	28,800	28,000	(800)	20,246	(8,554)
IT Support	-	12,000	-	-	-	12,000	18,000	6,000	8,495	(3,505)
Legal - General	60,000	-	-	-	-	60,000	60,000	-	30,987	(29,014)
Legal - Real Estate	300,000	-	-	-	-	300,000	300,000	-	289,187	(10,813)

	PHCD	allcove	Health and Fitness	The Trousdale	DRAFT Sonrisas	FY 25-26 BUDGET	FY 24-25 BUDGET	BUDGET DIFFERENCE	FY 24-25 PROJECTED	PROJECTED DIFFERENCE
								Better/(Worst)		Better/(Worst)
Management Fees	-	-	-	600,292	-	600,292	572,085	(28,207)	530,933	(69,359)
Website Services	7,800	-	-	-	-	7,800	5,400	(2,400)	6,581	(1,219)
Total Professional Fees	551,350	834,996	42,309	600,292	252,927	2,281,874	2,231,743	(50,131)	1,620,997	(660,877)
Patient Services										
Sterilization Services	-	-	-	-	11,379	11,379	10,800	(579)	10,678	(701)
Lab Fees	-	-	-	-	118,447	118,447	175,737	57,290	121,712	3,265
Claims Processing	-	-	-	-	8,760	8,760	7,200	(1,560)	5,226	(3,534)
Patient Notification	-	-	-	-	9,588	9,588	9,600	12	9,576	(12)
Total Patient Services	-	-	-	-	148,174	148,174	203,337	55,163	147,192	(982)
General and Administrative Expenses										
Office Supplies	19,200	52,500	12,000	1,045,877	296,458	1,426,035	1,452,995	26,960	1,267,932	(158,103)
Copying and Printing	-	-	-	-	4,200	4,200	1,200	(3,000)	-	(4,200)
Postage and Delivery	-	-	-	-	1,660	1,660	4,447	2,787	2,759	1,099
Telecommunication	21,000	7,200	-	-	24,604	52,804	57,600	4,796	50,966	(1,838)
Repairs and Maintenance	-	-	3,600	-	-	3,600	5,000	1,400	1,556	(2,044)
Advertising and Promotion	-	52,000	7,200	-	29,400	88,600	136,846	48,246	51,136	(37,464)
Business Licenses and Permits	-	-	-	-	15,996	15,996	16,000	4	13,514	(2,482)
Conferences, Training, and Meetings	23,900	20,350	3,000	-	2,500	49,750	52,100	2,350	15,105	(34,645)
Subscriptions and Membership Dues	4,920	-	-	-	-	4,920	4,200	(720)	4,458	(462)
Due and Subscriptions	210,020	10,200	900	-	32,440	253,560	228,741	(24,819)	207,548	(46,012)
Insurance	90,000	48,000	7,440	493,909	39,619	678,968	681,832	2,864	589,379	(89,589)
Equipment Expense	-	4,000	2,400	-	42,780	49,180	67,160	17,980	36,488	(12,692)
Facilities	43,200	40,400	14,400	-	44,796	142,796	163,544	20,748	140,024	(2,772)
Utilities	-	6,000	19,800	669,537	59,700	755,037	708,172	(46,865)	727,973	(27,064)
Travel Expenses	45,800	3,000	1,500	-	11,875	62,175	87,699	25,524	60,501	(1,674)
Member Benefit Expense	-	-	-	-	-	-	-	-	183	183
Fundraising Fees	-	-	-	-	168,950	168,950	169,020	70	199,496	30,546
Fees and Interest Expenses	-	20,070	-	1,435,035	-	1,455,105	1,532,660	77,555	1,532,660	77,555
Credit Card and Other Service Charges	-	-	-	-	1,300	1,300	-	(1,300)	-	(1,300)
State and Local Taxes	-	-	-	-	52	52	250	198	89	37
Miscellaneous Expense	28,200	4,800	-	-	16,660	49,660	56,200	6,540	38,400	(11,260)
Other Expenses	11,000	-	36,000	793,536	73,500	914,036	1,302,105	388,069	861,218	(52,818)
Depreciation	388,070	88,445	10,944	2,554,734	252,000	3,294,193	3,378,141	83,949	3,308,058	13,865
Total General and Administrative Expenses	880,390	356,965	119,184	6,992,628	1,118,490	9,467,657	10,101,712	634,056	9,104,987	(362,670)
Total Expenditures	8,008,094	2,219,042	488,100	15,767,954	6,481,185	32,964,375	32,748,625	(215,750)	29,234,945	(3,729,429)
Payments to Affiliates										
Rental Value for Use of Facilities (rent-free)	504,864	-	-	-	-	504,864	490,152	(14,712)	490,152	(14,712)
PHCD Rent Assistance Fund	-	-	-	240,000	-	240,000	240,000	-	32,000	(208,000)
PHCD Grants	-	-	-	-	800,000	800,000	800,000	-	800,000	-
SDH San Mateo Funding	(800,000)	-	-	-	-	(800,000)	(800,000)	-	(800,000)	-
Trousdale Rent Assistance Fund	(240,000)	-	-	-	-	(240,000)	(240,000)	-	(32,000)	208,000
Donated Value for Use of Facilities (rent-free)	(504,864)	-	-	-	-	(504,864)	(490,152)	14,712	(490,152)	14,712
Total Payments to Affiliates	(1,040,000)	-	-	240,000	800,000	-	-	-	-	-
Total Revenues over Expenditures	5,848,281	(81,780)	(258,867)	(369,874)	(709,560)	4,428,201	4,605,216	(177,014)	6,897,935	(2,469,734)

**Peninsula Health Care District
Consolidated Ratios - Draft Budget**

	Government	Leasing	Health & Fitness	The Trousdale	allcove Drop-In Center	Sonrisas	Total
A Revenue	10,369,779	4,526,596	229,233	15,158,080	2,137,262	4,971,625	37,392,576
B Operating Expenses	(7,301,284)	(318,740)	(477,156)	(11,778,185)	(2,110,527)	(6,229,185)	(28,215,077)
C Net Before Int & Dep	3,068,494	4,207,856	(247,923)	3,379,895	26,736	(1,257,560)	9,177,499
D Interest				(1,435,035)	(20,070)		(1,455,105)
E Depreciation	(33,744)	(354,326)	(10,944)	(2,554,734)	(88,445)	(252,000)	(3,294,193)
F Net Income from Operations	3,034,751	3,853,531	(258,867)	(609,874)	(81,780)	(1,509,560)	4,428,201
G Debt Service Pymt Adj				(1,762,615)			(1,762,615)
H Leasing Adj (GASB 87)		(2,190,817)					(2,190,817)
J Capital Purchase	(45,000)	(50,000)	(26,000)	(151,000)	(6,500)	(200,000)	(478,500)
K Depreciation	33,744	354,326	10,944	2,554,734	88,445	252,000	3,294,193
L Cash Flow	3,023,494	1,967,039	(273,923)	31,245	166	(1,457,560)	3,290,462
M Cash at June 30,2025							44,908,710
N Cash at June 30,2026							48,199,172
O Debt at June 30, 2026							36,585,000
P Net Position at June 30, 2026							104,925,022

Ratios	FY 25-26 Budget	PHCD Ratios	
Excess Margin	11.84%	1.6%	👍
Maximum Days Cash on Hand	593	536	👍
Debt Service Coverage	2.85	1.7	👍
Cash to Debt	132%	64%	👍
Debt to Capitalization	25.85%	62%	👍

PHCD

Capital (over \$1,000)	Current Qty	Est. Replacement Cost	Useful Life Yrs	Qty	2026	Qty	2027	Qty	2028	Qty	2029	Qty	2030
Emergency IT replacement		2,500	5	2	5,000	1	2,500	2	5,000	2	5,000	2	5,000
Classroom Furniture		10,000	10	1	10,000		-		-		-		-
Boardroom Chairs		5,000	10	1	5,000		-		-		-		-
Ceiling Panels		3,000	10	1	3,000		-		-		-		-
Server		22,000	10	1	22,000		-		-		-		-
Total				6	45,000	1	2,500	2	5,000	2	5,000	2	5,000

Leasing

1740 Emergency Repairs		15,000	5	1	15000	1	15000	1	15000	1	15000	1	15000
1720 Emergency Repairs		10,000	5	1	10000		0		0		0		0
1764 MPW Roof		20,000	5	1	20000		0		0		0		0
1875 Emergency Repairs		5,000	5	1	5000		0		0		0		0
Total Leasing		50,000		4	50,000	1	15,000	1	15,000	1	15,000	1	15,000

Health & Fitness Capital Budget Plan - 5 years

Machine (over \$1,000)	Current Qty	Est. Replacement Cost	Useful Life Yrs	Qty	2026	Qty	2027	Qty	2028	Qty	2029	Qty	2029
Airdyne Bicycle	1	1,500	5		-		-		-		-		-
Arm Bike	4	2,500	5		-	1	2,500	1	2,500	1	2,500		-
Cybex Chest Press	1	4,500	5		-		-	1	4,500		-		-
Elliptical	4	4,500	5		-	2	9,000		-		-		-
Leg Press	1	5,000	5		-		-	1	5,000		-		-
Nustep	4	7,500	5		-		-		-		-	2	15,000
Recumbent Bicycle	3	3,500	5	1	3,500		-		-		-		-
Treadmill	10	6,000	5	1	6,000		-		-	2	12,000	1	6,000
Upright Bicycle	3	3,500	5	2	7,000		-		-		-		-
Laptop	1	2,500	5	1	2,500		-		-		-		-
Desktop	1	2,500	5	1	2,500		-		-		-		-
Sound Proof Wall		2,500	5	1	2,500		-		-		-		-
Dumbbell rack		2,000	5	1	2,000		-		-		-		-
Total				4	26,000	3	11,500	3	12,000	3	14,500	3	21,000

allcove Teen Mental Health Center

Capital (over \$1,000)	Current Qty	Est. Replacement Cost	Useful Life Yrs	Qty	2026	Qty	2027	Qty	2028	Qty	2029	Qty	2029
Furniture		1,500	5		1,500		1,500		1,500		1,500		1,500
Office Equipment		5,000	5		5,000		5,000		5,000		5,000		5,000
Total		6,500			6,500		6,500		6,500		6,500		6,500

The Trousdale

Opened Dec 2018

DESCRIPTION	Useful Life Yrs	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030
Replace common area furniture	5	\$ 15,000				
Replace dead landscaping	5	\$ 15,000				
Add acrovyn wall covering on lower walls of corridors in MC	5	\$ 40,000				
Fitness center flooring - replace section just at entry	5	\$ 2,000				
Add window coverings at lobby windows	5	\$ 4,000				
Carpet extractor	5	\$ 5,000				
Speak To Technology - To replace K2	10	\$ 40,000				
Unit Turns - NOT DEPRECIABLE UNTIL 3 YEARS	5	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Allowance for As Needed Purchases - Furniture	5	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Allowance for As Needed Purchases - Dining	5	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Allowance for Technology Upgrades/Replacements	5	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
TOTAL		\$ 151,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000

Capital Plan Total		\$ 278,500	\$ 70,500	\$ 73,500	\$ 76,000	\$ 82,500
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Peninsula Health Care District Group Home Proposal

March 27, 2025



Adult Housing Opportunity



- The housing need.
- Innovative housing options
- The housing services:
 - *Independent living housing training program*
 - *Cooperative living*
 - *Supported living*
- Operating model
- Appendix: Additional service model details



Need in San Bruno/Millbrae/Burlingame area for I/DD housing:



- There are ~1,000 residents with intellectual and developmental disabilities living in San Bruno, Millbrae, and Burlingame area.
- Nearly 750 individuals, or 75%, live at home with their parents.
- The need for housing for adults with developmental disabilities is acute.
- For example, according to available data, there are only 24 adults living in independent living arrangements in Burlingame.



The Housing Affordability Crisis for People with IDD



- California has the 4th highest rent in the country, making it extremely difficult for individuals with IDD to afford housing.
- HUD defines "severely rent burdened" as paying more than 50% of income on rent.
- A studio apartment exceeds half of an SSI recipient's total income in all 58 California counties, and in 25 counties, rent is higher than their entire SSI income grant.



High Risk of Housing Instability Among Adults with IDD



- As of January 2024, 88,000 Californians with IDD are in need or highly likely to need affordable and accessible housing in the near future.
- This includes over 40,000 individuals (28%) who want to live independently but have no viable housing options.
- The majority of adults with IDD rely on Supplemental Security Income (SSI) as their sole source of income, which severely limits their ability to afford market-rate housing, or even some levels of affordable housing.



Types of disabilities or special needs of potential residents:



- Intellectual and developmental disabilities (IDD), such as cerebral palsy, Down syndrome, Autism Spectrum Disorder, traumatic brain injury or stroke.
- Some residents with IDD may also have physical disabilities requiring accessibility modifications
- In addition, several residents may be elderly individuals with special needs
- Lastly, some individuals may require behavioral supports



Innovative housing model to help meet this urgent need



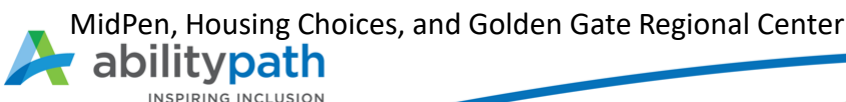
- **Assumptions:**
 - *All housing units are below-market, affordable rents*
 - *15 units in total (more possible)*
 - *AbilityPath is responsible for operating costs—no operating funding from PHCD*
- **Innovative housing options:**
 1. *Transition to independence program – 2 residents*
 2. *Cooperative living – 4 residents*
 3. *Supported living – 5 to 6 residents*
 4. *Staff housing – 3 to 4 staff residents (number dependent on support needs)*



1. Transition to Independence Program (“TIP”)



- **Goal:** Over six months, develop functional, social, and career skills necessary for residents to live a productive, independent lifestyle by:
 - *Learning outcomes leading to transferable lifelong skills*
 - *Health and wellness, shopping, and cooking skills training*
 - *Career education resulting in gainful employment*
 - *Future living independence as they develop these skills*
- Future permanent housing coordinated with partners: HIP Housing, Eden Housing,



2. Cooperative living housing model:



- Successfully operating two co-op homes for 10 individuals in San Mateo
- Promotes a sense of community, belonging, and mutual support among residents
- Greater autonomy and control for residents over their living environment
- Enables customization of living spaces to meet specific accessibility needs
- Facilitates shared decision-making and problem-solving among residents
- Does not require 24-hour direct care staffing



3. Supported living residents (Level 1)



The State of California licenses Level 1 homes

- Accessibility upgrades may be required to qualify for licensing.

The staffing ratios are based on support requirements.

- We would most likely operate at a 1:4 staff-to-client ratio.
- Staffing requirements are assessed through the application/interview process.

Supported living Reimbursement rates based on level of care provided.

Residents require 24-hour care.





4. Staff housing

Supported living residents require 24-hour supervision and care

- With overtime rules, this would require ample units to ensure coverage
- We would have some nonresident staff for support needs during the day
- ILS program staff would not need to live on-site
- Job coaches and life coaches would not need to live on-site
- Highly affordable rents help with staff retention



On-site staff and/or caregivers and their funding



- Individual resident support needs determine onsite staffing levels.
- Resident support needs are assessed as part of the application process.
- **TIP** residents may require staff to be present 24/7
- **Cooperative living** residents have limited support needs, and no full-time staff are required.
- **Level 1 residents** require staff to present 24/7, requiring multiple staff to live on-site for full-time coverage.
- Potential residents are not “medically fragile” and will not require medical support services.



Other onsite and/or external support services needs:



- **No other agencies would be needed to provide residential-related support services.**
- **Other agencies would provide:**
 - Behavioral health support services
 - Medical services
 - Some transportation needs may be provided by other agencies (Redi-Wheels).
 - Other agencies may provide programs, such as community-based activities.



Operating costs coverage:



- **Golden Gate Regional Center funding:**
 - Covers residential services provided by direct care staff
- **Social Security:**
 - Pays for rent, food, medication, and incidentals
- **Medicaid | Health Plan of San Mateo:**
 - Provides for medical needs
- **If needed, additional financial support would be provided by AbilityPath.**



Ensuring long-term financial sustainability:



- Golden Gate Regional Center funding covers staffing costs to support residents.
- Social Security benefits will cover rent and living costs for residents.
- Rents will be highly discounted, but they will reflect rates necessary to ensure the property is well maintained, with reserve accounts.
- Fundraising is something we use to ensure adequate reserves are always maintained.
- In an emergency, AbilityPath would serve as a financial “backstop”



Appendix



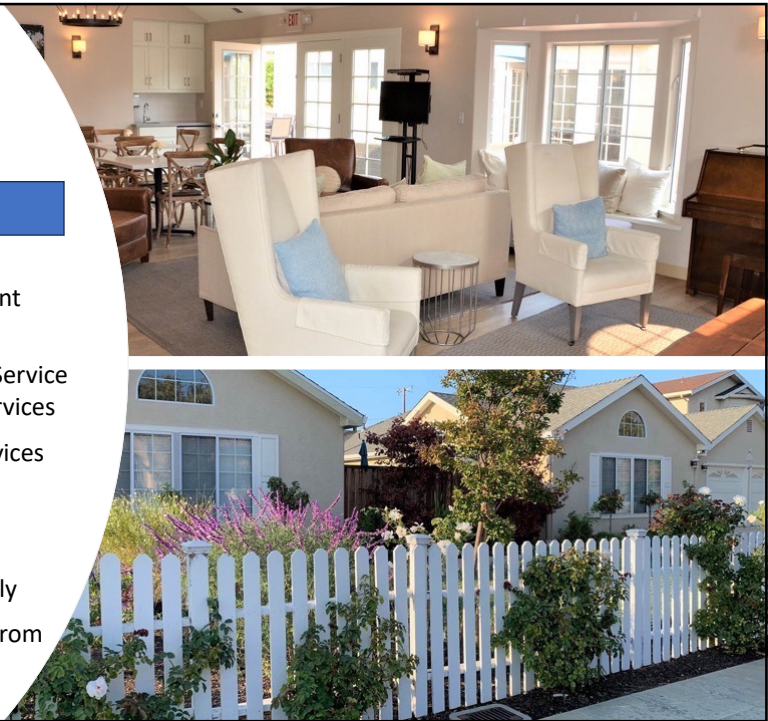
- San Mateo Cooperative Homes – Overview
- Application process
- Resident and operating management
- Property management services
- Typical resident responsibilities
- FAQs



Current Homes: 111 & 113 16th Ave San Mateo

Unique Coop Living Model:

- AbilityPath provides property management services
- AbilityPath provides Independent Living Service (“ILS”), employment and day program services
- PARCA provides tenant management services
- Two beautiful homes
- Homes are fully occupied
- 10 clients successfully living independently
- No requirement for operational funding from PHCD.



Application process and eligibility



- Most residents will apply independently; the Golden Gate Regional Center may refer others. The application packet includes terms and standards for behavior and health.
- The application includes a determination (social workers may be involved) in assessing the potential residents’ support needs and residency requirements.
- An interview process follows.
- Income verification is needed to determine the rent amount (will have tiers). AbilityPath Housing is currently providing this service for Willow Commons in Portola Valley.
- We will hold a lottery if there are more applicants than available units.



Resident and operating management



AbilityPath Housing will ensure:

- **Qualified tenants occupy the property:**
 - A waiting list is maintained in compliance with Fair Housing laws.
 - Applicants are screened using agreed tenant selection criteria.
 - Lease violations are promptly identified, noticed in writing, and resolved.
- **Property financial management:**
 - Rent is collected in a timely manner.
 - Rent is adjusted as needed to cover all operating expenses, including deposits to reserves, insurance, property taxes (if applicable), etc.



Property management services



AbilityPath Housing will ensure:

- Property Tax Exemption for the home is maintained.
- Adequate replacement value insurance is maintained, and the insurance coverage is updated as needed, including liability insurance, naming PHCD as additional insured.
- A financial plan for long-term capital replacement is implemented and maintained.
- Property management, such as gardening and maintenance, will be actively managed and monitored.





Typical resident responsibilities

- New residents are oriented to property rules and expectations.
- There are extensive guidelines and rules included in the application packet that residents must agree to.
- Regular meetings are held to discuss expectations and problems.
- Any resident disputes are mediated by staff.
- Lease violations are prevented by early detection and support – AbilityPath Housing provides monitoring.
- Residents are supported with an exit plan when lease violations result in termination.



FAQ's



Funding sources to help with tenant improvements?

- Determined once a property is identified. AbilityPath may support ADA/licensing-related improvements.

Will PHCD be asked to fund the program beyond the facility itself?

- **No.** It will be a self-sustaining program.

How will transitions be handled if a resident's circumstances change?

- Transitions are outlined in the application and tenant agreements; these may be related to health changes, behavioral issues, rent payment issues, etc.



Dear Bryan & Ana

Good afternoon.

You will receive an update to this report every Wednesday morning. If you want to receive the report more often just let me know.

The criteria used is as follows which can be modified at your request:

Location: Millbrae & San Bruno

Bedrooms: 4+

Bathrooms: 2+

Stories: 1 or 2

Price: Not limited since a home that sits on the market for an extensive period of time may be overpriced and an offer could be made below the asking price for a possible acquisition.

Best regards,

This preview only shows the first 10 listings. To view the entire list, :

<https://search.mlslistings.com/Matrix/Public/Portal.aspx?ID=0-1077922262-00&eml=YW5hLnB1bGlkb0BwZW5pbmN1bGFoZWZsdGhjYXJIZGlzdHJpY3Qub3Jn&L=1>



MLS#: ML82002967

\$1,798,000

3509 Bering Drive, San
Bruno, 94066

4 beds, 3 baths | 2,376 sqft

Active

[More Details](#)



MLS#: ML82002998

\$2,499,000

842 Clearfield Drive, Millbrae,
94030

4 beds, 3 baths | 2,058 sqft

Active

[More Details](#)



MLS#: SF425031759

\$1,688,000

2033 Oakmont Drive, San
Bruno, 94066

4 beds, 4 baths | 2,140 sqft

Active

[More Details](#)



MLS#: ML82003227

\$1,599,000

1659 Juniper Avenue, San
Bruno, 94066

4 beds, 2 baths | 1,673 sqft

Active

[More Details](#)



MLS#: ML81992557

\$1,210,000

669 6th Avenue, San Bruno,
94066

4 beds, 2 baths | 1,260 sqft

Sold

[More Details](#)



MLS#: CC41087709

\$1,850,000

170 Yolo Ct, San Bruno, 94066

5 beds, 3 baths | 2,409 sqft

Pending

[More Details](#)



MLS#: ML81996362

\$1,598,800

401 Fernwood Drive, San
Bruno, 94066

4 beds, 2 baths | 1,760 sqft

Pending

[More Details](#)



MLS#: ML81996380

\$2,580,000

1329 Manzanita Drive, Millbrae,
94030

4 beds, 3 baths | 2,010 sqft

Sold

[More Details](#)



MLS#: ML81999011

\$1,345,000

3901 Coronado Way, San
Bruno, 94066

4 beds, 3 baths | 1,430 sqft

Active

[More Details](#)

Raymond Marino
CEO
MW Properties, Inc.
Broker BRE # 01980253

PHCD - Projected Cash Flow

No Sonrisas

Updated 05/02/25

		FYE 2025	FYE 2026	FYE 2027	FYE 2028	FYE 2029
Beginning Cash (Detail below)	7/1/2024	37,628,672	43,139,313	47,107,405	50,222,016	53,493,319
Projected PHCD - EBIDA		9,984,494	9,963,312	10,062,945	10,163,574	10,265,210
Community Grants		(2,644,976)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
Targeted Prevention Programs		(65,000)	(200,000)	(200,000)	(200,000)	(200,000)
Special Funding Initiatives		(595,341)	(754,000)	(750,000)	(750,000)	(750,000)
New Program Research & Develop		(1,833)	(250,000)	(250,000)	(250,000)	(250,000)
LiveWell Project (PWC Land)		(291,501)	(500,000)	(750,000)	(750,000)	(750,000)
Sonrisas Grant		(800,000)	(800,000)	(800,000)	(800,000)	(700,000)
Net from Leasing Activities		2,520,646	2,017,039	2,057,380	2,098,528	2,140,498
Net from The Trousdale - EBIDA		2,882,262	3,379,895	3,413,694	3,447,831	3,482,309
Net from Health & Fitness Center		(185,782)	(247,923)	(255,360)	(263,021)	(270,912)
Net from allcove Drop-In Center		174,440	26,736	(973,264)	(1,002,462)	(1,032,536)
WAB Loan Principal Payments		(1,670,000)	(1,735,000)	(1,805,000)	(1,875,000)	(1,950,000)
WAB Loan Interest Payments		(1,526,429)	(1,462,650)	(1,396,374)	(1,327,426)	(1,255,786)
Leasing Adjustment		(2,197,565)	(2,190,817)	(2,168,909)	(2,147,220)	(2,125,748)
Capital Purchase/Expenditure		(72,772)	(278,500)	(70,500)	(73,500)	(82,500)
Ending Cash		43,139,313	47,107,405	50,222,016	53,493,319	57,013,855
Reserves - Loan Covenants		(7,500,000)	(7,500,000)	(7,500,000)	(7,500,000)	(7,500,000)
Reserves - Board Policy		(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Available Cash		33,139,313	37,107,405	40,222,016	43,493,319	47,013,855
Debt Service Balance		38,320,000	36,585,000	34,780,000	32,905,000	30,955,000

Balance as of 04/30/2025

Checking	5,439,389	3/31/25 Balance (April not available)
LAIF	6,350,622	
SMC	3,819,191	3/31/25 Balance (April not available)
CNB	23,382,650	
Fiduciary	1,826,832	
Torrey Pines	3,271,289	
US Bank Accounts	3,451	
	44,093,424	

Peninsula Health Care District
Statement of Revenues and Expenditures - Preliminary Draft, Consolidated
As of March 31, 2025

	PHCD	allcove	Health and Fitness	The Trousdale	Sonrisas	Year To Date			Year Ending
	Year To Date 3/31/2025	Year To Date 3/31/2025	Year To Date 3/31/2025	Year To Date 3/31/2025	Year To Date 3/31/2025	3/31/2025			06/30/2025
	Actual	Actual	Actual	Actual	Actual	Actual	2024 2025 BUDGET	Budget Diff	2024 2025 BUDGET
Revenues over Expenditures									
Revenues									
Program Service Revenue									
Program Revenue	6,491,856	0	0	10,014,091	0	16,505,947	16,955,429	(449,482)	23,302,076
Revenue - Services	0	0	0	0	2,536,680	2,536,680	2,906,866	(370,186)	4,029,829
Total Program Service Revenue	6,491,856	0	0	10,014,091	2,536,680	19,042,627	19,862,295	(819,668)	27,331,905
Grant Revenues	0	615,517	0	0	0	615,517	955,700	(160,183)	1,274,563
Contributions									
Grants and Donations	0	0	0	0	1,081,748	1,081,748	1,280,574	(198,826)	1,740,760
Fundraising Events Revenue	0	0	0	0	194,544	194,544	189,000	5,544	189,000
Total Contributions	0	0	0	0	1,276,292	1,276,292	1,469,574	(193,282)	1,929,760
Membership Dues	0	0	142,883	0	0	142,883	122,644	20,239	166,387
Investment Income									
Investment Inc - LAIF	211,898	0	0	0	0	211,898	185,607	26,291	247,477
Investment Inc - SMC	109,049	0	0	0	0	109,049	103,286	5,763	137,714
Investment Inc - CNB	611,767	0	0	0	0	611,767	660,341	(48,574)	880,455
Investment Inc - FT	56,426	0	0	0	0	56,426	64,852	(8,426)	86,469
Investment Inc - Torrey	0	0	0	72,557	0	72,557	65,231	7,326	86,974
Investment Inc - US Bank	0	0	0	4,401	0	4,401	0	4,401	0
Investment Income - SDH CNB	0	0	0	0	19,346	19,346	15,375	3,971	20,500
Investments - Unrealized G/L	198,756	0	0	0	26,385	225,141	0	225,141	0
Interest Income	7,457	575	339	5,091	935	14,397	10,800	3,597	14,400
Interest Income - Leasing GASB 87	1,648,798	0	0	0	0	1,648,798	1,648,798	0	2,197,565
Dividends	0	0	0	0	176	176	0	176	0
Total Investment Income all	2,844,151	575	339	82,049	46,842	2,973,956	2,754,290	219,666	3,671,554
Rental Income									
Lease Income - Hospital	1,371,775	0	0	0	0	1,371,775	1,371,774	1	1,829,033
Lease Income - 1720 Marco Polo	87,217	0	0	0	0	87,217	87,539	(322)	117,296
Lease Income - 1740 Marco Polo	198,259	0	0	0	0	198,259	192,137	6,122	257,451
Lease Income - 111-113 16th St.	0	0	0	0	0	0	0	0	1
Lease Income - 1764 Marco Polo	562,500	0	0	0	0	562,500	562,500	0	750,000
Rental Value for Use of Facilities (rent-free)	367,614	0	0	0	0	367,614	367,614	0	490,152
Lease Income - Health & Fitness	0	0	2,508	0	0	2,508	6,817	(4,309)	9,090
Total Rental Income	2,587,365	0	2,508	0	0	2,589,873	2,588,381	1,492	3,453,023
Other Revenue	0	880,695	0	0	20,478	901,173	16,350	884,823	16,800
Total Revenues	11,923,372	1,496,787	145,730	10,096,140	3,880,292	27,542,321	27,769,234	(46,913)	37,843,992
Expenditures									
Program Expenses									
Community Grants	1,755,039	0	0	0	0	1,755,039	2,009,508	254,469	2,009,508
Impact Partnership Grants	747,937	0	0	0	0	747,937	560,628	(187,309)	840,492
Healthcare Workforce	0	0	0	0	0	0	38,500	38,500	50,000
Small Grants & Sponsorships	49,500	0	0	0	0	49,500	65,000	15,500	100,000

	PHCD	allcove	Health and Fitness	The Trousdale	Sonrisas	Year To Date			Year Ending
	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date	3/31/2025			06/30/2025
	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	Actual	2024 2025 BUDGET	Budget Diff	2024 2025 BUDGET
	Actual	Actual	Actual	Actual	Actual				
Other Contributions	0	0	0	0	0	0	25,000	25,000	25,000
Targeted Prevention Program	50,000	0	0	0	0	50,000	195,000	145,000	250,000
Special Funding Initiatives	153,000	0	0	0	0	153,000	476,920	323,920	608,226
Community Outreach	10,137	0	0	0	0	10,137	80,000	69,863	100,000
Community Education	44,000	0	0	0	0	44,000	52,000	8,000	60,000
New Program Research & Development	1,833	0	0	0	0	1,833	187,498	185,665	250,000
Donated Value for Use of Facilities (rent-free)	367,614	0	0	0	0	367,614	367,614	0	490,152
PWC Project Cost	285,501	0	0	0	0	285,501	480,000	194,499	660,000
Total Program Expenses	3,464,561	0	0	0	0	3,464,561	4,537,668	1,073,107	5,443,378
Personnel									
Salary and Wages	607,867	279,518	139,461	4,146,437	3,119,174	8,292,457	8,659,509	367,052	11,576,623
PR Benefits	107,984	59,987	29,597	1,279,965	199,831	1,677,364	1,727,592	50,228	2,311,656
PR Taxes	46,241	21,304	9,812	0	247,363	324,720	418,676	93,956	558,135
Total Personnel	762,092	360,809	178,870	5,426,402	3,566,368	10,294,541	10,805,777	511,236	14,446,414
Occupancy									
Lease Expenses - 1720 Marco Polo	24,466	0	0	0	0	24,466	33,750	9,284	45,000
Lease Expenses - 1740 Marco Polo	113,052	0	0	0	0	113,052	91,000	(22,052)	121,000
Lease Expenses - 1764 Marco Polo	120,852	0	0	0	0	120,852	121,500	648	162,000
Lease Expenses - 430 No. El Camino Real	34,001	0	0	0	0	34,001	37,350	3,349	49,800
Lease Expenses - 1875 Trousdale	18,032	0	0	0	0	18,032	19,550	1,518	26,000
Lease Expenses - 111-113 16th St.	13,216	0	0	0	0	13,216	10,350	(2,866)	13,800
Lease Expenses - PWC Land	3,440	0	0	0	0	3,440	9,000	5,560	12,000
Rent Expense	0	251,088	0	0	32,372	283,460	286,945	3,485	382,592
Total Occupancy	327,059	251,088	0	0	32,372	610,519	609,445	(1,074)	812,192
Professional Fees									
Clinical Partner Contract Expense	0	173,426	0	0	0	173,426	605,835	432,409	807,780
Computer Accessories	0	0	0	0	5,533	5,533	9,150	3,617	12,200
Computer Support	0	0	0	0	68,318	68,318	66,656	(1,662)	88,875
Consultant - Accounting	0	0	0	0	0	0	0	0	5,250
Consultant - Audit	29,200	0	0	0	0	29,200	29,000	(200)	29,000
Consultant - Communications	72,000	0	0	0	0	72,000	72,000	0	96,000
Consultant - Financial	3,140	0	0	0	0	3,140	15,000	11,860	17,000
Consultant - General	6,200	0	0	0	0	6,200	9,817	3,617	10,750
Consultant - General	0	0	0	0	9,100	9,100	3,744	(5,356)	5,000
Consultant - HR	0	0	0	0	0	0	5,000	5,000	5,000
Consultant - HR Professionals	0	0	0	0	20,800	20,800	27,446	6,646	36,946
Consultant - Leadership Coaching	0	0	0	0	3,250	3,250	5,000	1,750	5,000
Consultant - Legal	0	0	0	0	35,609	35,609	900	(34,709)	1,000
Consultant-FQHC	0	0	0	0	6,666	6,666	18,747	12,081	25,000
Consultant-Outreach System	0	0	0	0	420	420	0	(420)	0
Consultant-Project Manager	0	0	0	0	22,900	22,900	9,000	(13,900)	9,000
Consulting Services	0	16,147	0	0	0	16,147	21,000	4,853	27,000
Contract Labor - Trainer	0	0	21,555	0	0	21,555	5,130	(16,425)	7,380
Dental Specialist-Claims Processing	0	0	0	0	44,265	44,265	47,065	2,800	62,678
IT Service Consultant	15,146	0	0	0	0	15,146	21,100	5,954	28,000
IT Support	0	6,395	0	0	0	6,395	13,500	7,105	18,000
Legal - General	26,486	0	0	0	0	26,486	45,000	18,514	60,000
Legal - Real Estate	236,842	0	0	0	0	236,842	225,000	(11,842)	300,000
Management Fees	0	0	0	400,539	0	400,539	421,019	20,480	572,085

	PHCD	allcove	Health and Fitness	The Trousdale	Sonrisas	Year To Date			Year Ending	
	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date	3/31/2025			06/30/2025	
	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	Actual	2024 2025 BUDGET	Budget Diff	2024 2025 BUDGET	
	Actual	Actual	Actual	Actual	Actual					
Website Services	4,947	0	0	0	0	4,947	4,050	(897)		5,400
Total Professional Fees	393,961	195,968	21,555	400,539	216,861	1,228,884	1,680,159	451,275		2,234,344
Patient Services										
Sterilization Services	0	0	0	0	8,084	8,084	8,100	16		10,800
Lab Fees	0	0	0	0	101,328	101,328	129,856	28,528		175,736
Claims Processing	0	0	0	0	3,914	3,914	5,400	1,486		7,200
Patient Notification	0	0	0	0	7,182	7,182	7,200	18		9,600
Total Patient Services	0	0	0	0	120,508	120,508	150,556	30,048		203,336
General and Administrative Expenses										
Office Supplies	12,268	15,671	11,950	685,364	219,122	944,375	1,065,213	120,838		1,426,795
Copying and Printing	0	0	0	0	585	585	900	315		1,200
Postage and Delivery	0	0	0	0	2,091	2,091	3,361	1,270		4,447
Telecommunication	14,383	5,174	0	0	18,232	37,789	43,200	5,411		57,600
Repairs and Maintenance	0	1,563	1,056	0	0	2,619	7,752	5,133		10,000
Advertising and Promotion	0	14,881	3,948	0	14,799	33,628	113,390	79,762		136,846
Business Licenses and Permits	0	0	0	0	8,819	8,819	11,997	3,178		16,000
Conferences, Conventions, and Meetings	1,125	4,125	1,260	0	2,759	9,269	40,550	31,281		52,100
Due and Subscriptions	112,289	3,997	855	0	15,393	132,534	151,230	18,696		228,741
Insurance	57,844	30,513	4,356	322,647	23,583	438,943	510,577	71,634		681,832
Equipment Expense	0	0	0	0	28,984	28,984	36,117	7,133		48,160
Facilities	27,680	29,682	10,350	0	46,564	114,276	122,658	8,382		163,544
Utilities	0	0	14,049	494,097	43,821	551,967	538,775	(13,192)		708,172
Travel Expenses	33,809	1,450	488	0	9,208	44,955	70,918	25,963		87,699
Member Benefit Expense	0	0	184	0	0	184	0	(184)		0
Fundraising Fees	0	0	0	0	129,439	129,439	148,664	19,225		169,020
Interest Expenses	28,842	25,761	0	1,144,822	0	1,199,425	1,159,953	(39,472)		1,532,660
State and Local Taxes	0	0	0	0	52	52	250	198		250
Miscellaneous Expense	6,549	9,436	136	0	9,306	25,427	45,700	20,273		56,200
Other Expenses	7,615	4,731	32,684	452,182	107,269	604,481	1,094,049	489,568		1,339,705
Depreciation	278,435	65,204	4,242	1,897,342	185,355	2,430,578	2,530,925	100,347		3,378,141
Total General and Administrative Expenses	580,839	212,188	85,558	4,996,454	865,381	6,740,420	7,696,179	955,759		10,099,112
Total Expenditures	5,528,512	1,020,053	285,983	10,823,395	4,801,490	22,459,433	25,479,784	3,020,351		33,238,776
Payments to Affiliates										
SDH San Mateo Funding	(780,000)	0	0	0	780,000	0	0	0		0
Trousdale Rent Assistance Fund	(32,000)	0	0	32,000	0	0	0	0		0
Total Payments to Affiliates	(812,000)	0	0	32,000	780,000	0	0	0		0
Total Revenues over Expenditures	5,582,860	476,734	(140,253)	(695,255)	(141,198)	5,082,888	2,289,450	2,973,438		4,605,216

Peninsula Health Care District
Statement of Net Assets - Preliminary Draft, Consolidated
As of March 31, 2025

	PHCD	allcove	health and Fitnes	The Trousdale	Sonrisas	
	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025
	Actual	Actual	Actual	Actual	Actual	Current Year Balance
Assets						
Current Assets						
Cash and Cash Equivalents	3,555,432	778,409	169,162	936,387	690,157	6,129,547
Accounts Receivable, Net						
Accounts Receivable						
Accounts Receivable-Patients	0	0	0	0	648,993	648,993
Account Receivable - Rent	150	0	282	0	0	432
Account Receivable - TT Tenant	0	0	0	37,721	0	37,721
Allowance for Bad Debt - TT Tenant AR	0	0	0	(4,419)	0	(4,419)
Accounts Receivable - Grants	0	0	0	0	481,697	481,697
Accounts Receivable - Services	0	0	4,912	0	0	4,912
Accounts Receivable - Agencies	0	269,954	0	0	223,281	493,235
Accounts Receivable - Employee	356	0	0	0	0	356
Interest Receivable	308,301	0	0	0	0	308,301
Accounts Receivable - Other	0	0	2,575	2,734	0	5,309
Total Accounts Receivable	308,807	269,954	7,769	36,036	1,353,971	1,976,537
Total Accounts Receivable, Net	308,807	269,954	7,769	36,036	1,353,971	1,976,537
Other Current Assets						
Other Current Assets	221,536	0	0	0	0	221,536
Prepaid Expenses						
Prepaid - General	53,332	2,088	992	0	59,952	116,364
Prepaid - Insurance	41,970	27,897	1,614	0	0	71,481
Prepaid - Benefits / WC	966	0	0	0	0	966
Prepaid - Trousdale	0	0	0	144,703	0	144,703
Total Prepaid Expenses	96,268	29,985	2,606	144,703	59,952	333,514
Inventory	0	2,446	0	18,147	0	20,593
Total Other Current Assets	317,804	32,431	2,606	162,850	59,952	575,643
Total Current Assets	4,182,043	1,080,794	179,537	1,135,273	2,104,080	8,681,727
Long-term Assets						
Property & Equipment						
Building	13,102,755	0	0	72,375,688	0	85,478,443
Land	22,899,380	0	0	0	0	22,899,380
Improvements	1,039,810	865,802	7,000	341,584	1,239,525	3,493,721
Equipment	1,756,693	60,803	56,932	314,274	1,569,196	3,757,898
Furniture/Fixtures	25,703	246,541	7,534	32,985	127,358	440,121
Vehicle	0	0	0	0	51,107	51,107
Pre Opening Cost	0	0	0	2,505,662	0	2,505,662
Accum Depreciation (Trousdale)	0	0	0	(15,965,282)	0	(15,965,282)
Accum Depreciation	(4,335,349)	(118,678)	(57,013)	0	(2,340,349)	(6,851,389)
Total Property & Equipment	34,488,992	1,054,468	14,453	59,604,911	646,837	95,809,661
Other Long-term Assets						
Deposits and Prepayments	0	31,412	0	0	(319,521)	(288,109)
Other Assets						
Deferred Outflow	350,649	(251,089)	0	0	0	99,560
Right Of Use - (GASB 87)	0	976,455	0	0	0	976,455
Net Pension Asset	364,607	0	0	0	0	364,607
Lease Receivable - Long-Term (GASB 87)	72,966,107	0	0	0	0	72,966,107
Total Other Assets	73,681,363	725,366	0	0	0	74,406,729
Total Other Long-term Assets	73,681,363	756,778	0	0	(319,521)	74,118,620
Total Long-term Assets	108,170,355	1,811,246	14,453	59,604,911	327,316	169,928,281
Investments						
Long Term Investments						
Board Designated Fund - LAIF	6,281,401	0	0	0	0	6,281,401
Board Designated Fund - SMC	3,819,191	0	0	0	0	3,819,191
Board Designated Fund - CNB	20,615,979	0	0	0	0	20,615,979
Board Designated Fund - FT	1,820,531	0	0	0	0	1,820,531

	PHCD	allcove	health and Fitnes	The Trousdale	Sonrisas	
	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025
	Actual	Actual	Actual	Actual	Actual	Current Year Balance
Board Designated Fund - Torrey	0	0	0	3,271,289	0	3,271,289
Board Designated Fund - Unrealized G/L	103,027	0	0	0	0	103,027
Investment Acct. - City National	0	0	0	0	1,097,051	1,097,051
Unrealized Gain(loss) on Investment	0	0	0	0	38,982	38,982
Total Long Term Investments	32,640,129	0	0	3,271,289	1,136,033	37,047,451
Investment in Subsidiary						
Project Acct - US Bank 44000	0	0	0	2,681	0	2,681
Project Acct - US Bank 56000	0	0	0	759	0	759
Total Investment in Subsidiary	0	0	0	3,440	0	3,440
Total Investments	32,640,129	0	0	3,274,729	1,136,033	37,050,891
Interfund Due from	430,788	(287,665)	(175,124)	32,000	0	(1)
Total Assets	145,423,315	2,604,375	18,866	64,046,913	3,567,429	215,660,898

Liabilities and Net Assets

Liabilities

Short-term Liabilities

Accounts Payable

Accounts Payable	89,695	25,628	9,055	316,657	103,798	544,833
Accrued Payable - General	274,885	0	3,803	278,130	0	556,818
Patient Prepayments	0	0	0	0	32,926	32,926
Patient Refunds Payable	0	0	0	0	674	674
Total Accounts Payable	364,580	25,628	12,858	594,787	137,398	1,135,251

Accrued Liabilities

Accrued Payroll	92,535	17,014	8,519	217,463	191,749	527,280
Accrued PTO	0	0	0	0	93,914	93,914
FSA Employee Account	2,247	0	0	0	0	2,247
Total Accrued Liabilities	94,782	17,014	8,519	217,463	285,663	623,441

Deferred Revenue

Prepaid Rent	1,195,459	0	0	25,429	0	1,220,888
Prepaid Membership Dues	0	0	9,837	0	0	9,837
Prepaid Other	10,000	0	0	0	0	10,000
Deferred Income	3,500	0	0	0	0	3,500
Deposit - TT Tenants	0	0	0	27,000	0	27,000
Security Deposits	45,928	0	0	0	0	45,928
Total Deferred Revenue	1,254,887	0	9,837	52,429	0	1,317,153

Withholding Tax Payable

Accrued Payroll Taxes	2,367	1,104	540	0	7,185	11,196
Total Withholding Tax Payable	2,367	1,104	540	0	7,185	11,196

Other Short-term Liabilities

Short-term Liabilities

Lease Payable - Current (GASB 87)	0	352,817	0	0	0	352,817
Total Short-term Liabilities	0	352,817	0	0	0	352,817
Loans Payable - Current						
Accrued Interest	0	0	0	254,404	0	254,404
Total Loans Payable - Current	0	0	0	254,404	0	254,404
Total Other Short-term Liabilities	0	352,817	0	254,404	0	607,221
Total Short-term Liabilities	1,716,616	396,563	31,754	1,119,083	430,246	3,694,262

Long Term Liabilities

Notes Payable - Long Term

Note Payable - WAB 40M	0	0	0	30,215,000	0	30,215,000
Note Payable - WAB 10M	0	0	0	8,105,000	0	8,105,000
Total Long Term Notes Payable	0	0	0	38,320,000	0	38,320,000

Other Long-term Liabilities

Capital Leases	0	0	0	0	1,854	1,854
Other Liabilities						
Lease Payable - Long-Term (GASB 87)	0	482,002	0	0	0	482,002
Deferred Inflow	66,729,273	0	0	0	0	66,729,273
Total Other Liabilities	66,729,273	482,002	0	0	0	67,211,275
Total Other Long-term Liabilities	66,729,273	482,002	0	0	1,854	67,213,129
Total Long Term Liabilities	66,729,273	482,002	0	38,320,000	1,854	105,533,129
Total Liabilities	68,445,889	878,565	31,754	39,439,083	432,100	109,227,391

	PHCD	allcove	health and Fitnes	The Trousdale	Sonrisas	
	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025
	Actual	Actual	Actual	Actual	Actual	Current Year Balance
Net Assets						
Net Assets	71,394,566	1,249,076	127,365	25,303,085	3,276,528	101,350,620
Change In Net Assets	5,582,860	476,734	(140,253)	(695,255)	(141,199)	5,082,887
Total Net Assets	76,977,426	1,725,810	(12,888)	24,607,830	3,135,329	106,433,507
Total Liabilities and Net Assets	145,423,315	2,604,375	18,866	64,046,913	3,567,429	215,660,898