

COMMITTEE ON BUDGET, APPROPRIATIONS & FINANCE
36TH LEGISLATURE OF THE VIRGIN ISLANDS

POST AUDIT DIVISION

FISCAL YEAR 2026 BUDGET ANALYSIS



ST. THOMAS EAST END MEDICAL
CENTER CORPORATION
(STEEMCC)

July 30, 2025

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Ms. Ameka Hydman.....Executive Assistant

Ms. Odette Gordon.....Budget Analyst

Ms. Ashley Wattle.....Budget Analyst

Ms. Christina Colbourne-Miller.....Administrative Assistant

Ms. Shirley Fahie.....Administrative Secretary

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DEPARTMENT'S OVERVIEW

St. Thomas East End Medical Center Corporation (STEEMCC) is a non-profit 501 (C)(3) publicly supported organization, which has been serving the St. Thomas/St. John District since the year 2000. STEEMCC is located on the eastern end of St. Thomas and is the only primary healthcare facility in the area.

Services provided by STEEMCC include:

- Family and general health
- Pediatrics
- Prenatal
- Well-baby
- Immunization
- Hypertension, cholesterol, and diabetes screening
- Family planning
- HIV testing and counseling (through a Ryan White Title III grant)
- Breast and cervical cancer screening
- Geriatrics
- Pharmacy Referrals
- Laboratory

STEEMCC is a Federal Qualified Health Center (FQHC) and is regulated and required to:

- Serve all residents without regard to income or insurance status
- Provide services on a sliding fee scale (based on family income)
- Maintain in a location designated as a medically underserved area or serve a medically underserved population
- Maximize all sources of patient and third-party payment, and limit use of 330 Grant Funds to cover operating deficits
- Ensure that the board of directors reflects the demographics of the service area and that a majority of the board are consumers of the services provided by the Center.

The Medicaid Prospective Payment System reimburses FQHCs at 100% of average cost of allowable services without application of caps. FQHCs may also operate as insurance companies providing health insurance coverage to its patients.

The mission of STEEMCC is *to eliminate the barriers to health care for those who are poor, uninsured, or who simply lack access to Doctors and basic health services.*

The board of directors is a volunteer board comprised of eleven members from a cross section of the community. The board is responsible for governance, and legal and fiduciary oversight of STEEMCC, with specific emphasis on ensuring that high quality services are provided to vulnerable populations in the St. Thomas/St. John district.

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Name	Position	Name	Position
Karl Callwood	Chairman	Laverne Slack	Member
Mario A. Francis	Vice-Chairman	Stephen DeBlasio	Member
Cereese Lewis-Smith, RN, BSN	Secretary	Harriet Hayne	Member
Lisle Evelyn, MA, NRP, CPN	Treasurer	Vacant	Member
Noreen Fletcher, RN, BSN	Member	Vacant	Member
Christopher Popple	Member		

ST THOMAS EAST END MEDICAL CENTER AT A GLANCE

For Fiscal Year 2025, the St. Thomas East End Medical Center Corporation was appropriated **\$2,400,000** from the General Fund under Act No. 8916 as a lump sum appropriation. **STEEMCC operates on a fiscal year calendar from March 1 through February 28.**

General Fund appropriations for the past three (3) fiscal years, as reported by the Government of the Virgin Islands is as follows:

Act 8617	FY 2023	\$ 2,100,000
Act 8759	FY 2024	\$ 2,100,000
Act 8916	FY 2025	\$ 2,400,000

The chart below outlines **STEEMCC's expenditures for Fiscal Year 2025** alongside its **budget request for Fiscal Year 2026**. As of this report, the Corporation is already **five (5) months into FY 2026** operations.

Description	Expenditures for 3/1/24 – 2/28/25	FY2026 Budget Request 3/1/25 – 2/28/26	Variance	% Chg
Appropriated Funds:				
General Fund:				
Personnel Services	\$ 2,083,373	\$ 2,209,368	\$ 125,995	6%
Capital Outlays	\$ -	\$ -	\$ -	0%
Fringe Benefits	\$ 122,038	\$ 761,853	\$ 639,815	524%
Supplies	\$ 9,880	\$ -	\$ 9,880	100%
Total General Fund	\$ 2,215,291	\$ 2,971,221	\$ 755,930	34%

FUND FLOW ANALYSIS

STEEMCC's Fiscal Year 2025 fund flow analysis outlines the budget across five (5) key components: appropriation, allotment amount, obligations, expenditures, and balance available; as submitted by the Department as of June 30, 2025. **STEEMCC runs on the Federal FY Year from March 1 through February 28.**

Funding Source	Appropriated	Allotted	Obligated	Expended	Balance	Remarks
General Fund	\$ 2,400,000	\$ 1,799,928	\$ 1,799,928	\$ 1,799,928	\$ 600,072	General Fund drawdowns mostly cover Personnel Services.
Grand Total	\$ 2,400,000	\$ 1,799,928	\$ 1,799,928	\$ 1,799,928	\$ 600,072	

As of June 30, 2025, the Corporation's allotment to date totals **\$1,799,928**, leaving an unallotted balance of **\$600,072** for GVI FY 2025 per OMB.

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FISCAL YEAR 2026 BUDGET SUMMARY

- The Governor has proposed a General Fund appropriation of \$2,700,000 for the St. Thomas East End Medical Center Corporation (STEEMCC) in Fiscal Year 2026.
- This represents a **\$300,000 increase (13%)** over the Fiscal Year 2025 appropriation of **\$2,400,000** under Act 8916, which was a lump sum appropriation.
- STEEMCC has submitted a **budget request of \$2,971,221** for FY 2026, which is **\$271,221 (approximately 10%) higher** than the Governor's recommended amount.

An overview of STEEMCC's projected financials for FY 2026 is provided below.

Description	General Fund	Federal Funds	BH Grant	Program Income	Total
Personnel Services	\$ 2,209,368	\$ 327,000	\$ 115,000	\$ 1,854,640	\$ 4,506,008
Capital Outlays	\$ -	\$ -	\$ -	\$ -	\$ -
Fringe Benefits	\$ 761,853	\$ 92,067	\$ 23,000	\$ 875,361	\$ 1,752,281
Supplies	\$ -	\$ 222,000	\$ 13,500	\$ 152,200	\$ 387,700
Other Svcs. & Chgs.	\$ -	\$ 820,513	\$ 198,500	\$ 659,000	\$ 1,678,013
Utilities	\$ -	\$ -	\$ -	\$ 132,000	\$ 132,000
Total Budgeted Funds	\$ 2,971,221	\$ 1,461,580	\$ 350,000	\$ 3,673,201	\$ 8,456,002

ST.THOMAS EAST END MEDICAL CENTER CO. OPERATING BUDGET			
FY2026 VS ACTUAL FY2025 (Projected)			
REVENUES	Projected FY25	Budgeted FY26	Variance
Net Patient Revenue	\$ 2,851,787	\$ 3,587,280	\$ 735,493
Federal Grants 330 Cluster	\$ 1,494,892	\$ 1,461,580	\$ 33,312
BH Grant	\$ 145,833	\$ 350,000	\$ -
Gov't of the Virgin Islands Appropriations	\$ 2,225,000	\$ 2,500,000	\$ 275,000
Miscellaneous Revenue- DIGIIMED	\$ -	\$ 180,000	\$ 180,000
340 B program	\$ 20,877	\$ 250,000	\$ 229,123
Total Unrestricted Revenue	\$ 6,576,590	\$ 8,328,860	\$ 1,752,270
EXPENSES	\$ -	\$ -	\$ -
Salaries and Fringe Benefits	\$ 5,326,813	\$ 6,258,288	\$ 931,475
Other Expenses	\$ 3,110,496	\$ 2,197,713	\$ 912,783
Total operating Expenses	\$ 8,437,309	\$ 8,456,001	\$ 18,692
Operating Profit/Loss Prior to Deprec.	\$ 1,860,719	\$ 127,141	
Depreciation and amortization	\$ 153,142	\$ 153,142	
Operating Profit/Loss prior to non operating revenue	\$ 2,013,860	\$ 280,283	

The St. Thomas East End Medical Center Corporation operates on a non-traditional fiscal year. Fiscal Year 2025 extends from March 1, 2024, through February 28, 2025.

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PERSONNEL SERVICES

The Governor has submitted a General Fund Recommendation of **\$2,700,000** for FY 2026. This recommendation represents an increase of **\$300,000**, which is **13%** more than the FY 2025 projections of **\$2,400,000**. **Appendix I** provides a detailed personnel listing for the Corporation, which includes two (2) vacant positions, totaling **\$400,000**. Shown below is a breakdown for FY 2026 by Fund and Status.

Personnel Listing - All Positions			St. Thomas East End Medical Center Corporation			
Fund Name	Pos #	FY 2026 Total Budget	Pos #	Filled	Pos #	Vacant
General Fund	44.1	\$ 2,209,368	44.1	\$ 2,209,368	0	\$ -
Federal Fund*	2.9	\$ 327,000	2.9	\$ 327,000	0	\$ -
Program Income	12.0	\$ 1,969,640	10.0	\$ 1,569,640	2	\$ 400,000
Total	59	\$ 4,506,008	57.0	\$ 4,106,008	2	\$ 400,000

- The Executive Director position is held by the Medical Director and is paid \$1.

OTHER SERVICES & CHARGES

Displayed below is a detailed listing of *Other Services and Charges* for the St. Thomas East End Medical Center Corporation for Fiscal Year 2026. The total amount shown reflects expenditures across all funding sources, including the General Fund, federal and local grants, and internal funds.

OTHER SERVICES & CHARGES	
PROFESSIONAL SERVICES	\$ 361,600
COMMUNICATION	\$ 23,335
TRAVEL	\$ 13,500
BH CONTRACTORS	\$ 77,000
RADIOLOGY	\$ 60,000
OUTSIDE LABS	\$ 12,000
PEDS DENTAL PROGRAM	\$ 6,000
IT	\$ 5,000
FUSION	\$ 30,000
EQUIPMENT	\$ 60,000
INSURANCE	\$ 60,000
REPAIRS AND MAINTENANCE	\$ 50,000
RENTAL- LAND/BUILDING	\$ 731,818
STORAGE	\$ 11,760
ON CALL	\$ 12,000
TRANSLATOR SERVICES	\$ 96,000
ALL OTHER	\$ 68,000
SUB-TOTAL	\$ 1,678,013

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Listed below are the office rental properties for the St. Thomas East End Medical Center Corporation for Fiscal Year 2026, as submitted by the Corporation. These rental expenses are paid using Federal Grant funds.

In addition, STEEMCC has reported outstanding obligations totalling **\$1,609,449.37** for Tutu Park Mall, **with the Government of the Virgin Islands (GVI) identified as the funding source for this liability.**

PROFESSIONAL SERVICES & CONTRACTS

Displayed below are STEEMCC's Professional Services for FY 2026, as submitted by the Corporation.

VEHICLES

STEEMCC's Fiscal Year 2026 vehicle inventory replicates the Corporation's submission for Fiscal Year 2025, with no reported changes in fleet composition.

Activity Center	Make	Model	Year	License Plate No.	Funding	Lease/ Own	Conditions/ Comments	Maintenance	Gas
PROP & PROC	Chevy	Colorado	2006	TFG-914	Donated	Own	Used	\$ 5,000	\$ 4,000
STEEMCC	Ford	Explorer	2019	TGV-792	Grant	Own	New	\$ 5,000	\$ 4,000
STEEMCC	Ford	Edge	2019	TGV-790	Grant	Own	New	\$ 5,000	\$ 4,000
STEEMCC	Ford	Ranger	2020	TGV-791	Program Income	Own	New	\$ 5,000	\$ 4,000
Grand Total								\$ 20,000	\$ 16,000

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GRANTS ANALYSIS

STEEMCC is slated to receive the following Federal Funds for the FY 2026 grant cycle.

Awarded Grants	Amount
BH Grant	\$ 350,000
Federal 330 Cluster Grant	\$ 1,461,580
DIGII MED	\$ 180,000
2026 Grants Total	\$ 1,991,580

OUTSTANDING VENDOR PAYMENTS

STEEMCC has reported the following outstanding obligations for FY 2025.

Vendor's/Employee's Name	Total	Funding Source	Reason for Non-Payment
ABC Sales & Services	\$ 1,906.00	Patient Revenues	Insufficient Funds
Ability	\$ 4,647.83	Patient Revenues	Insufficient Funds
AeroMD	\$ 13.46	Patient Revenues	Insufficient Funds
Aesto, LLC	\$ 7,308.00	Patient Revenues	Insufficient Funds
AFLAC	\$ 11,613.75	Patient Revenues	Insufficient Funds
AMN Healthcare Language Services	\$ 5.90	Patient Revenues	Insufficient Funds
Annette Etienne	\$ 325.00	Patient Revenues	Insufficient Funds
Banco Popular de Puerto Rico	\$ 16,896.37	Patient Revenues	Insufficient Funds
Benefit Resource, LLC	\$ 250.00	Patient Revenues	Insufficient Funds
Centurion Security Systems	\$ 9,531.00	Patient Revenues	Insufficient Funds
Chi-Co's Distributing, Inc.	\$ 316.00	Patient Revenues	Insufficient Funds
Cigna Health & Life Insurance Company	\$ 205,699.78	Patient Revenues	Insufficient Funds
Community Medical Laboratory	\$ 1,925.00	Patient Revenues	Insufficient Funds
digiiMED	\$ 24,868.71	Patient Revenues	Insufficient Funds
DKS Performance	\$ 836.98	Patient Revenues	Insufficient Funds
eClinicalWorks, LLC	\$ 16,527.72	Patient Revenues	Insufficient Funds
Evertec	\$ 14,856.00	Patient Revenues	Insufficient Funds
Fix Healthcare Technology	\$ 25.41	Patient Revenues	Insufficient Funds
Fusion Solutions, LLC	\$ 4,500.00	Patient Revenues	Insufficient Funds
Global Medivac	\$ 1,019.68	Patient Revenues	Insufficient Funds
Greenway Health	\$ 64,909.37	Patient Revenues	Insufficient Funds
Henry Schein	\$ 17,074.38	Patient Revenues	Insufficient Funds
HHS Supply Services Center	\$ 20,281.19	Patient Revenues	Insufficient Funds
Inovalon Provider, Inc	\$ 671.50	Patient Revenues	Insufficient Funds
ISG Group, LLC	\$ 23,695.37	Patient Revenues	Insufficient Funds
Island generators	\$ 1,511.58	Patient Revenues	Insufficient Funds
Jacqueline Simeon	\$ 5,000.00	Patient Revenues	Insufficient Funds
Language Link	\$ 18,667.55	Patient Revenues	Insufficient Funds
Liberty Mobility	\$ 25,629.17	Patient Revenues	Insufficient Funds
Marshall & Sterling St. Thomas, Inc.	\$ 990.00	Patient Revenues	Insufficient Funds
Medical Revenue Cycle Specialists, LLC	\$ 62,034.16	Patient Revenues	Insufficient Funds
Medical & Vaccine Products, Inc.	\$ 7,598.00	Patient Revenues	Insufficient Funds
Michael A. Simmonds, Jr	\$ 164.50	Patient Revenues	Insufficient Funds
Millennial	\$ 5,999.00	Patient Revenues	Insufficient Funds

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Vendor's/Employee's Name	Total	Funding Source	Reason for Non-Payment
NJ State Dept. of Health & Senior Svc	\$ 11,632.50	Patient Revenues	Insufficient Funds
Quest Diagnostics	\$ 39,024.11	Patient Revenues	Insufficient Funds
Rolling Oaks	\$ 8,194.00	Patient Revenues	Insufficient Funds
Rotary Club of Charlotte Amalie	\$ 150.00	Patient Revenues	Insufficient Funds
Schneider Regional Medical Center	\$ 4,991.00	Patient Revenues	Insufficient Funds
Seslia Securities	\$ 600.00	Patient Revenues	Insufficient Funds
Signius Communications	\$ 1,392.59	Patient Revenues	Insufficient Funds
Stat Technologies	\$ 852.83	Patient Revenues	Insufficient Funds
St John Sewage Disposal & Maintenance	\$ 1,200.00	Patient Revenues	Insufficient Funds
St. Thomas Radiology Assoc.	\$ 6,825.00	Patient Revenues	Insufficient Funds
Tesha Tyson	\$ 50.00	Patient Revenues	Insufficient Funds
Tutu Park Mall	\$1,609,449.37	GVI	Insufficient Funds
UHC Premium Billing	\$ 40,621.02	Patient Revenues	Insufficient Funds
United States Treasury	\$ 557,274.04	GVI	Insufficient Funds
U.S. Department of the Treasury	\$ 67,536.73	Patient Revenues	Insufficient Funds
US Postal Service	\$ 2,571.85	Patient Revenues	Insufficient Funds
Valecia Patrick Morris	\$ 1,000.00	Patient Revenues	Insufficient Funds
V.I. Bureau of Internal Revenue	\$ 648,090.28	GVI	Insufficient Funds
V.I. Equicare, Inc	\$ 800.00	Patient Revenues	Insufficient Funds
VIYA	\$ 8,231.95	Patient Revenues	Insufficient Funds
WAPA	\$ 34,417.36	Patient Revenues	Insufficient Funds
Xerox Corporation	\$ 5,620.97	Patient Revenues	Insufficient Funds
VIYA	\$ 20,445.40	Patient Revenues	Insufficient Funds
VIYA CABLE TV	\$ 4,115.45	Patient Revenues	Insufficient Funds
WAPA	\$ 73,440.59	Patient Revenues	Insufficient Funds
Total Outstanding Obligations	\$ 3,725,451.65		

SUMMARY OF OPERATIONS

The Statement of Operations and Net Assets (*Appendix II*) for the St. Thomas East End Medical Center Corporation as of February 28, 2025, based on the unaudited financials provided the following:

Category	FY 2025	FY 2024	Change
Total Unrestricted Revenue	\$8,687,598	\$9,678,517	▼ \$990,919 (-10.2%)
Total Operating Expenses	\$8,481,986	\$9,647,275	▼ \$1,165,289 (-12.1%)
Operating Profit (Before Deprec.)	\$205,612	\$31,242	▲ \$174,370 (+558%)
Net Change in Net Assets	\$103,684	(\$115,132)	▲ \$218,816 (Turnaround)
Ending Net Assets	(\$2,537,924)	(\$2,641,608)	▲ \$103,684 Improvement

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A one-time infusion of **\$2M** in American Rescue Plan Act (ARPA) funds in FY 2024 gave STEEMCC a significant revenue boost that was not repeated in FY 2025. Alternatively, **Miscellaneous Revenue** endured a sharp decrease from **\$568K** in FY 2024 to just over **\$14K** in FY 2025. These changes contributed to a **\$991K** year-over-year decrease in total revenues.

In the same period, **Net Patient Revenue** displayed a **45%** increase of **\$1.4M**, suggesting gains in billing efficiency, service demand, or collection efforts. STEEMCC appears to have also benefitted from new funding sources such as **HRSA Behavioral Health Telehealth (\$126K)** and **NACDD Agreement (\$15K)** which provided the Center with much needed additions to its revenue mix.

On the expense side, **Operating Expenses** dropped by over **\$1.15M** with a notable **\$1.24M** reduction in **Other Expenses** helping to offset a modest **1.3%** increase in **Salaries and Fringe**. This improved cost control contributed to a healthy operating surplus of **\$206K** before depreciation, up from **\$31K** the previous year.

After accounting for depreciation, STEEMCC ended the year with a net increase in assets of **\$103,684**, which reversed the prior year's deficit of **\$115,132**. While net assets remain negative, the improved year-end position of **(\$2,537,924)** compared to **(\$2,641,608)** reflects a steady progress towards financial stability.

SUMMARY

St. Thomas East End Medical Center Fiscal Year 2026 Projected Budget is as follows:

\$ 2,700,000	General Fund FY 2026 Recommended Budget
\$ 2,700,000	Total General Fund FY 2026 Recommended Budget
\$ 1,461,580	Federal Funds (330 Cluster Grant)
\$ 350,000	BH Grant
\$ 180,000	DIGIIMED
\$ 250,000	340 B Program
\$ 3,587,280	Program Income
\$ 5,828,860	Total FY 2026 Other Funds
\$ 8,528,860	Total Recommended FY 2026 Budget



Theodora Philip, DBA
Post Auditor

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APPENDIX I

**ST. THOMAS EAST END MEDICAL CENTER
PERSONNEL LISTING**

POSITION TITLE	SALARY	STATUS
GENERAL FUND		
Accountant	\$ 76,000	Filled
Certified Medical Assistant	\$ 47,000	Filled
Certified Medical Assistant	\$ 47,000	Filled
Certified Medical Assistant	\$ 58,240	Filled
Certified Medical Assistant	\$ 47,000	Filled
Certified Medical Assistant	\$ 46,000	Filled
Certified Medical Assistant	\$ 46,000	Filled
Certified Medical Assistant	\$ 46,000	Filled
Certified Nursing Assistant	\$ 46,000	Filled
Certified Nursing Assistant	\$ 46,000	Filled
Certified Nursing Assistant	\$ 46,000	Filled
Clinical Service Coordinator	\$ 47,008	Filled
Clinical Care	\$ 41,600	Filled
Clinical Care	\$ 40,000	Filled
Case Manager	\$ 65,000	Filled
Case Manager	\$ 55,000	Filled
Dental Assistant	\$ 46,000	Filled
Dental Assistant	\$ 46,000	Filled
Dental Assistant	\$ 46,000	Filled
Dental Office Manager	\$ 63,000	Filled
Executive Administrative Assistant	\$ 63,000	Filled
Housekeeper	\$ 39,000	Filled
Housekeeper	\$ 39,000	Filled
Housekeeper	\$ 39,000	Filled
Human Resource Coordinator	\$ 59,000	Filled
IT Manager	\$ 65,000	Filled
Lab Assistant	\$ 40,000	Filled
Lead - Housekeeping	\$ 49,000	Filled
Medical Director	\$ 13,000	Filled
Operations Manager	\$ 65,000	Filled
Patient Access Associate 1	\$ 45,000	Filled
Patient Access Associate 1	\$ 39,280	Filled
Patient Access Associate 1	\$ 39,280	Filled
Patient Access Associate 1	\$ 39,000	Filled
Patient Access Associate 1	\$ 39,000	Filled
Patient Access Associate 1	\$ 39,000	Filled
Patient Access Manager	\$ 73,000	Filled
Patient Access Associate 1	\$ 37,440	Filled
Patient Access Associate 1	\$ 33,280	Filled
Physician Assistant/Nurse Practitioner - Contract	\$ 76,800	Filled
Registered Nurse	\$ 85,000	Filled
Risk Manager	\$ 68,000	Filled
Special Projects	\$ 45,000	Filled
Security Officer	\$ 44,000	Filled
Security Officer	\$ 37,440	Filled
Security Officer	\$ 41,000	Filled
Security Officer	\$ 41,000	Filled

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POSITION TITLE	SALARY	STATUS
SUB-TOTAL	\$ 2,209,368	44.11
TOTAL GENERAL FUND	\$ 2,209,368	44.11
FEDERAL FUND		
Chief Financial Officer	\$ 115,000	Filled
Executive Director	\$ -	Filled
Medical Director	\$ 212,000	Filled
SUB-TOTAL	\$ 327,000	2.89
TOTAL FEDERAL FUND	\$ 327,000	2.89
PROGRAM INCOME		
Behavior Health Operation Manager	\$ 125,000	Filled
Behavior Health / Nurse Practitioner	\$ 150,000	Vacant
Dentist	\$ 266,240	Filled
Dental Hygienist	\$ 110,000	Filled
Dental Hygienist	\$ 103,000	Filled
MD	\$ 10,000	Filled
Dermatologist	\$ 230,400	Filled
Pediatrician/Allergist	\$ 250,000	Vacant
Physician	\$ 245,000	Filled
Physician Assistant	\$ 145,000	Filled
Physician Assistant/Nurse Practitioner	\$ 185,000	Filled
Physician Assistant/Nurse Practitioner	\$ 150,000	Filled
SUB-TOTAL	\$ 1,969,640	12
TOTAL PROGRAM INCOME	\$ 1,969,640	12
TOTAL PERSONNEL	\$ 4,506,008	59.00
RECAP		
GENERAL FUND		
Filled	\$ 2,209,368	44.11
Vacant	\$ -	0.00
TOTAL GENERAL FUND	\$ 2,209,368	44.11
FEDERAL FUND		
Filled	\$ 327,000	2.89
Vacant	\$ -	0.00
TOTAL FEDERAL FUND	\$ 327,000	2.89
PROGRAM INCOME		
Filled	\$ 1,569,640	10.00
Vacant	\$ 400,000	2.00
TOTAL PROGRAM INCOME	\$ 1,969,640	12.00
TOTAL PERSONNEL	\$ 4,506,008	59.00

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APPENDIX II
ST. THOMAS EAST END MEDICAL CENTER CO.
STATEMENT OF OPERATIONS AND NET ASSETS

AS At Feb 28, 2025

**To be updated
upon completion
of the Audit**

	FY 2025	FY 2024
	3/1/24 - 2/28/2025	3/1/23 - 2/29/24
Net Patient Revenue	\$ 4,728,006	\$ 3,256,128
Contract revenue - Radyx-Up Yale	-	190,312
FHC - HIV Program	15,332	80,989
Contract revenue - CIP Grant	-	-
Federal Grants 330 Cluster	1,494,892	1,461,580
HRSA Provider Relief (LS)	-	-
Ryan White	-	11,719
America Rescue Plan Act	-	2,000,000
Gov't of the Virgin Islands Appropriations	2,214,172	2,100,000
NACDD Agreement	15,000	-
HRSA BH Telehealth	126,495	-
Expanding COVID 19	29,192	-
Medicare Cost Report Refund	-	9,470
Miscellaneous Revenue	14,244	568,319
340B Pharmacy Incentive	50,265	-
Total Unrestricted Revenue	\$ 8,687,598	\$ 9,678,517
Expenses		
Salaries and Fringe Benefits	5,831,060	5,757,293
Other Expenses	2,650,926	3,889,982
Total operating Expenses	\$ 8,481,986	\$ 9,647,275
Operating Profit/Loss Prior to Deprec.	\$ 205,612	\$ 31,242
Depreciation and amortization	(101,928)	(146,374)
Operating Profit/Loss prior to non operating revenue	\$ 103,684	\$ (115,132)
Non Operating Expense/Revenue		
(Decrease)/Increase in Net Asset	\$ 103,684	\$ (115,132)
Net Assets, Beginning of the Period	(2,641,608)	(2,526,476)
The Center's Net Assets as of 2/28/2025	\$ (2,537,924)	\$ (2,641,608)

The Center's Net Assets as of 2/28/2025 is (2,537,924)

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APPENDIX III

ST.THOMAS EAST END MEDICAL CENTER CO.
STATEMENT OF FINANCIAL POSITION

AS At Feb 28, 2025

<u>ASSETS</u>	<u>FY 2025</u>	Unaudited FY 2024
	3/1/24 - 2/28/2025	3/1/23 - 2/29/24
Current Assets		To be Updated
Cash and cash equivalents	\$ 590,038	\$ 495,851
Patient Accounts Receivable Net	2,151,370	760,992
Contracts Receivable	34,842	696,406
Prepaid Expenses and Other Receivables	50,440	19,923
Inventory Asset	-	-
Other Receivable	-	-
Total Current Assets	\$ 2,826,690	\$ 1,973,172
Property and Equipment Net	235,509	331,200
Other Assets	-	
Deferred Rent/Other Assets	3,500	
Right of use asset - Operating lease, net	7,247,557	7,205,503
Total Assets	10,313,257	\$ 9,509,875
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 3,504,680	\$ 3,449,263
Accrued payroll and employee benefits	1,152,732	188,691
Deferred Revenue	8,130,728	8,130,728
Other Liability	48,760	334,040
Other Liability	14,279	48,760
Total Current Liabilities	\$ 12,851,180	\$ 12,151,482
* Net Assets	(2,537,924)	(2,641,607)
Total Liabilities and Net Assets	\$ 10,313,257	\$ 9,509,875

*** The Center's Liabilities and Net Assets as of 2/28/2025 FY 2025 (\$2,537,924)**

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APPENDIX IV

ST.THOMAS EAST END MEDICAL CENTER CO

STATEMENT OF CASH FLOWS

March 2024 - February 2025

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	103,683.82
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1100 A/R PATIENTS	0.00
1100 A/R PATIENTS:1110 A/R Medicaid	1,029,002.54
1100 A/R PATIENTS:1119 Allow for D/A Medicaid	820,566.20
1100 A/R PATIENTS:1120 A/R Medicare	1,021,497.95
1100 A/R PATIENTS:1129 Allow for D/A Medicare	725,751.58
1100 A/R PATIENTS:1130 A/R Self Pay	1,996,056.15
1100 A/R PATIENTS:1139 Allow for D/A Self Pay	1,373,153.68
1100 A/R PATIENTS:1140 A/R Private Insurance	712,734.23
1100 A/R PATIENTS:1149 Allow for D/A Private Insu	169,503.96
1100 A/R PATIENTS:1190 A/R Other	279,936.90
1300 A/R GRANTS	9,470.00
1300 A/R GRANTS:1350 General Fund Grant	152,094.00
1400 Other Receivables	0.00
1400 Other Receivables:1410 Other Rec	500,000.02
1120 Inventory Asset	0.00
1500 PREPAID EXPENSES:1510 Prepaid expenses	20,086.52
1500 PREPAID EXPENSES:1515 Prepaid Insurance - D&O	620.75
1500 PREPAID EXPENSES:1520 Prepaid Insurance-Gen'l	11,051.53
2000 ACCOUNTS PAYABLE	72,888.14
2000 ACCOUNTS PAYABLE:2010 Accounts Payable-trade	17,471.15
2000 ACCOUNTS PAYABLE:2020 Accounts payable-other	
2010 Credit Card	14,279.49
2020 SALARIES AND WAGES PAYABLE	0.10
2030 PAYROLL LIABILITIES	16,436.61
2030 PAYROLL LIABILITIES:2031 Local Taxes	181,009.62
2030 PAYROLL LIABILITIES:2032 FICA Taxes	157,666.10
2030 PAYROLL LIABILITIES:2034 Retirement	137,048.81
2030 PAYROLL LIABILITIES:2034.1 Retirement - 403(B)	81,476.70
2030 PAYROLL LIABILITIES:2035 Health Ins	11,348.74
2030 PAYROLL LIABILITIES:2036 Dental Ins	15,846.82
2030 PAYROLL LIABILITIES:2037 Life Insurance	1,160.68
2030 PAYROLL LIABILITIES:2040 Garnishments	957.70
2030 PAYROLL LIABILITIES:2041 Other Deductions	12,888.74
2100 ACCRUED EXPENSES	25,060.37
2100 ACCRUED EXPENSES:2110 Accrued expenses	85,943.60
2100 ACCRUED EXPENSES:2120 Accrued wages & salaries	96,757.13
2100 ACCRUED EXPENSES:2130 Accrued Vacation & Sick	111,786.18
2200 CAPITAL LEASE OBLIGATIONS:2210 Capital lease obligations	0.00
2500 DEFERRED REVENUE	0.00
2500 DEFERRED REVENUE:2510 Deferred revenue-330 grant	0.00
2500 DEFERRED REVENUE:2550 Deferred Rev-General Fund	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>\$ 59,634.19</u>
Net cash provided by operating activities	<u>\$ 44,049.63</u>

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INVESTING ACTIVITIES

1600 PROPERTY, PLANT & EQUIP	66.67
1600 PROPERTY, PLANT & EQUIP:1660 Computer equipment	7,390.18
1600 PROPERTY, PLANT & EQUIP:1699 Donated Assets	1,085.85
1700 ACCUM DEPR-PROP,PLANT & EQ:1740 Accum depr-Leaseholds	11,766.43
1700 ACCUM DEPR-PROP,PLANT & EQ:1750 Accum depr-fur & fixtures	7,769.04
1700 ACCUM DEPR-PROP,PLANT & EQ:1760 Accum depr-Computer	11,368.20
1700 ACCUM DEPR-PROP,PLANT & EQ:1770 Accum depr - fixed equip	19,309.29
1700 ACCUM DEPR-PROP,PLANT & EQ:1771 Accum depr-Communication E	12,855.84
1700 ACCUM DEPR-PROP,PLANT & EQ:1780 Accum depr-transp equip	23,120.64
1700 ACCUM DEPR-PROP,PLANT & EQ:1795 Accum depr - Medical Equip	15,738.84
1800 OTHER ASSETS:1820 Other-Other assets	42,053.52
2212 Deferred Rent	3,500.00

Net cash provided by investing activities	\$ 50,137.10
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FINANCING ACTIVITIES

3900 *Retained Earnings	0.00
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Net cash provided by financing activities	\$ 0.00
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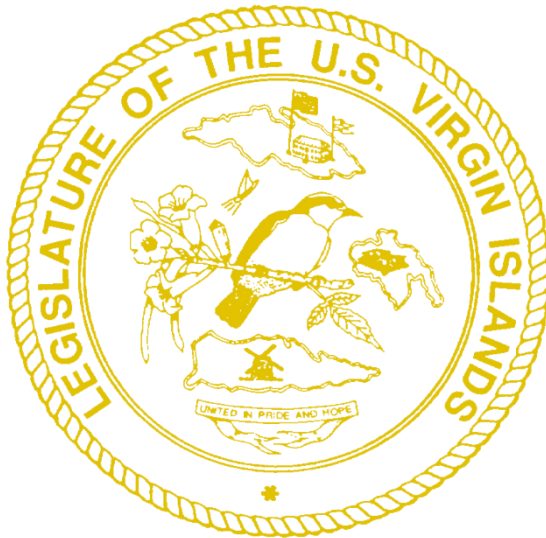
Net cash increase for period	\$ 94,186.73
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Cash at beginning of period	495,851.19
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Cash at end of period	\$ 590,037.92
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COMMITTEE ON BUDGET, APPROPRIATIONS & FINANCE
- POST AUDIT DIVISION -

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