



Management's Discussion and Analysis
and Financial Statements
December 31, 2023 and 2022

Arbuckle Memorial Hospital Authority

Independent Auditor’s Report	1
Management’s Discussion and Analysis	4
Financial Statements	
Statements of Net Position	10
Statements of Revenues, Expenses, and Changes in Net Position.....	12
Statements of Cash Flows	13
Notes to Financial Statements	15
Independent Auditor’s Report on Supplementary Information	37
Supplementary Information	
Schedules of Net Patient Service Revenue – Hospital and Authority.....	38
Schedules of Expenses – Hospital and Authority	39
Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	40



Independent Auditor's Report

The Board of Trustees
Arbuckle Memorial Hospital Authority
Sulphur, Oklahoma

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Arbuckle Memorial Hospital Authority (Authority), as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Arbuckle Memorial Hospital Authority, as of December 31, 2023 and 2022, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis on pages 4 through 9 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 28, 2024 on our consideration of the Authority’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority’s internal control over financial reporting and compliance.



Oklahoma City, Oklahoma
May 28, 2024

This discussion and analysis of the financial performance of Arbuckle Memorial Hospital Authority (Authority) provides an overall review of the Authority's financial activities and balances as of and for the years ended December 31, 2023, 2022 and 2021. The intent of this discussion and analysis is to provide further information on the Authority's performance as a whole; readers should also review the basic financial statements and notes to the financial statements to enhance their understanding of the Authority's financial status.

Financial Highlights – Financial Statements

- The Authority's net position increased by \$2,087,231 or 11% in 2023 and increased by \$2,323,425 or 14% in 2022.
- The Authority reported an operating loss in 2023 of \$231,784 and an operating loss in 2022 of \$340,074. Operating loss in 2023 decreased by \$108,290 or 32% over the loss reported in 2022. Operating loss reported in 2022 decreased by \$137,915 or 29% over the loss reported in 2021.
- Net nonoperating revenues decreased by \$54,008 or 2% in 2023 compared to 2022. Net nonoperating revenues decreased by \$5,133,622 or 68% in 2022 compared to 2021.

Organization Highlights

- The Authority continues to strategically plan for the replacement and upgrade of equipment.
- The Authority continues to recruit highly qualified employees and physicians.
- The Authority continues to strategically plan for the expansion of services.

Using This Annual Report

The Authority's financial statements consist of three statements – Statements of Net Position; Statements of Revenues, Expenses and Changes in Net Position; and Statements of Cash Flows. These financial statements and related notes provide information about the activities of the Authority including resources held by the Authority but restricted for specific purposes by contributors, grantors, or enabling legislation.

The Statement of Net Position; Statement of Revenues, Expenses and Changes in Net Position

One of the most important questions asked about the Authority's finances is, "Is the Authority as a whole better or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position report information about the Authority's resources and its activities in a way that helps answer this question. These statements include all restricted and unrestricted assets and all liabilities using the accrual basis of accounting. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

These two statements report the Authority's net position and changes in them. You can think of the Authority's net position – the difference between assets and liabilities – as one way to measure the Authority's financial health, or financial position. Over time, increases or decreases in the Authority's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the Authority's patient base and measures of the quality of service it provides to the community, as well as local economic factors to assess the overall health of the Authority.

The Statement of Cash Flows

The final required statement is the Statement of Cash Flows. This statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing and financing activities. It provides answers to such questions as where cash came from, what was cash used for and what was the change in cash balance during the reporting period.

Overview of the Financial Statements

The statement of net position at December 31, 2023 indicated total assets and deferred outflows of resources of \$35,634,274, total liabilities of \$15,031,811 and net position of \$20,602,463. Total current assets were \$24,150,613 and total current liabilities were \$2,537,209 for a current ratio of 9.5. The statement of net position at December 31, 2022 indicated total assets and deferred outflows of resources of \$35,438,146, total liabilities of \$16,922,914 and net position of \$18,515,232. Total current assets were \$22,748,011 and total current liabilities were \$3,753,697 for a current ratio of 6.1.

The statements of revenues, expenses, and changes in net position for the year ended December 31, 2023 indicated total operating revenues of \$22,711,372 and operating expenses of \$22,943,156, operating loss of \$231,784, nonoperating revenues (net) of \$2,312,817, and capital contributions of \$6,198. The net position increased by \$2,087,231, from \$18,515,232 at December 31, 2022 to \$20,602,463 at December 31, 2023.

As reported in the statements of cash flows, cash and cash equivalents increased from \$17,512,546 at December 31, 2022 to \$19,399,289 at December 31, 2023. This increase is due to an increase in cash from operating activities, a decrease in cash used for the recoupment of the CMS advance payments, and a decrease in cash used for capital additions.

Please review the notes to the financial statements included in the report.

The Authority's Net Position

The Authority's net position is the difference between its assets and liabilities reported on the combined balance sheet. The Authority's net position increased by \$2,087,231 or 11% in 2023 and by \$2,323,425 or 14% in 2022.

Table 1: Assets, Liabilities, and Net Position

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Assets			
Current assets	\$ 24,150,613	\$ 22,748,011	\$ 24,934,767
Capital assets, net	9,546,881	10,809,793	10,775,888
Other assets	1,748,994	1,679,608	1,663,103
Deferred outflows	<u>187,786</u>	<u>200,734</u>	<u>213,682</u>
Total assets	<u>\$ 35,634,274</u>	<u>\$ 35,438,146</u>	<u>\$ 37,587,440</u>
Liabilities			
Current liabilities	\$ 2,537,209	\$ 3,753,697	\$ 5,944,223
Long-term debt, net of current portion	<u>12,494,602</u>	<u>13,169,217</u>	<u>15,451,410</u>
Total liabilities	<u>15,031,811</u>	<u>16,922,914</u>	<u>21,395,633</u>
Net Position			
Net investment in capital assets	(3,429,935)	(2,798,690)	(3,429,262)
Restricted - expendable for debt service	2,126,329	2,044,755	2,008,959
Unrestricted	<u>21,906,069</u>	<u>19,269,167</u>	<u>17,612,110</u>
Total net position	<u>20,602,463</u>	<u>18,515,232</u>	<u>16,191,807</u>
Total liabilities and net position	<u>\$ 35,634,274</u>	<u>\$ 35,438,146</u>	<u>\$ 37,587,440</u>

Patient accounts receivable increased approximately \$775,000 due primarily to an increase in inpatient and clinic services provided in quarter 4 2023. Amounts receivable from estimated third party payor settlements decreased \$1,340,907, from a receivable of \$1,421,046 at December 31, 2022 to a receivable of \$80,139 at December 31, 2023.

Table 2: Operating Results and Changes in Net Position

	2023	2022	2021
Operating Revenues			
Net patient service revenue	\$ 21,941,736	\$ 20,767,591	\$ 19,739,803
Other revenue	769,636	351,484	166,484
Total operating revenues	<u>22,711,372</u>	<u>21,119,075</u>	<u>19,906,287</u>
Operating Expenses			
Salaries and wages	14,064,638	13,002,466	11,922,038
Supplies and other	7,382,408	7,051,174	7,125,280
Depreciation and amortization	1,496,110	1,405,509	1,336,958
Total operating expenses	<u>22,943,156</u>	<u>21,459,149</u>	<u>20,384,276</u>
Operating Loss	<u>(231,784)</u>	<u>(340,074)</u>	<u>(477,989)</u>
Nonoperating Revenues (Expenses)			
Tax appropriations	2,496,869	2,312,729	2,132,254
PPP loan forgiveness	-	-	1,848,862
Investment income	300,055	93,991	24,832
Interest expense	(484,107)	(517,199)	(561,311)
Provider relief funds	-	514,189	4,055,810
Noncapital contributions	-	(40,385)	-
Gain/(loss) on disposal of assets	-	3,500	-
Total nonoperating revenues, net	<u>2,312,817</u>	<u>2,366,825</u>	<u>7,500,447</u>
Revenues in Excess of Expenses Before Capital Contributions	2,081,033	2,026,751	7,022,458
Capital Contributions	<u>6,198</u>	<u>296,674</u>	<u>1,105</u>
Change in Net Position	2,087,231	2,323,425	7,023,563
Net Position, Beginning of Year	<u>18,515,232</u>	<u>16,191,807</u>	<u>9,168,244</u>
Net Position, End of Year	<u><u>\$ 20,602,463</u></u>	<u><u>\$ 18,515,232</u></u>	<u><u>\$ 16,191,807</u></u>

Operating Loss

The first component of the overall change in the Authority's net position is its operating loss - generally, the difference between net patient service revenues and the expenses incurred to perform those services.

The operating loss for 2023 decreased by \$108,290 or 32% as compared to 2022 and the operating loss decreased in 2022 by \$137,915 or 29% compared to 2021. The primary components of the increased operating loss are:

- An increase in net patient service revenue of \$1,174,145 or 6% in 2023 as compared to an increase of \$1,027,788 or 5% in 2022. Increase in 2023 was due to increases in inpatient and clinic volumes along with price increases in the Authority's Emergency Room and Physician Fee departments. Increase in 2022 was due to price increases in the Authority's Radiology, Respiratory Therapy, and Emergency Room departments.
- An increase in other revenue of \$418,152 or 119% in 2023 as compared to an increase of \$185,000 or 111% during 2022. The 2023 and 2022 increases in other income were attributable to increased revenue from the Authority's 340b program.
- An increase in salaries and wages of \$1,062,172 or 8% in 2023 as compared to an increase of \$1,080,428 or 9% during 2022. Increase in 2023 is due to wage increase that became effective at the beginning of the year. Increase in 2022 is due to wage increase that became effective at the beginning of the year along with a new incentive bonus plan that was implemented by the Authority in 2022.
- An increase in supplies and other expense of \$331,234 or 5% in 2023 as compared to a decrease of \$74,106 or 1% during 2022. Increase in 2023 is due to increases in inpatient and clinic volumes along with price increases.
- An increase in depreciation expense of \$90,601 or 6% in 2023 as compared to an increase of \$68,551 or 5% during 2022. Increases due to additional building and equipment placed in service in 2022 and 2023.

Nonoperating Revenues and Expenses

Net nonoperating revenues consist primarily of sales tax appropriations, interest expense, investment earnings, contributions, and Provider Relief Funds. The net nonoperating revenues decreased in 2023 by \$54,008 or 2% and decreased by \$5,133,622 or 68% in 2022. The decrease in 2023 is the result of a decrease in the Provider Relief Funds recognized and an increase in investment income. The Authority recognized \$0 of Provider Relief Funds in 2023 compared to \$514,189 in 2022 as nonoperating revenue. In addition, the Authority's investment income increased by \$206,064, from \$93,991 in 2022 to \$300,055 in 2023. The decrease in 2022 is the result of a decrease in the Provider Relief Funds recognized. The Authority received Provider Relief Funds during 2022 and 2021 and recognized \$514,189 in 2022 compared to \$4,055,810 in 2021 as nonoperating revenue. In addition, the Authority recognized PPP loan forgiveness income of \$1,848,862 in 2021.

The Authority's Cash Flows

The Authority's overall liquidity increased during the year with a net increase to cash and cash equivalents, of \$1,886,743 in 2023 and a net decrease of \$2,912,338 in 2022. Net cash from operating activities was \$2,119,732 for the year ended December 31, 2023 compared to net cash used for operating activities of \$405,374 for the year ended December 31, 2022. Cash from noncapital financing activities increased by \$1,204,235 when compared with 2022 and decreased by \$2,599,122 when compared with 2021. Cash used for capital and capital related financing activities decreased by \$909,454 when compared with 2022 and increased by \$435,700 when compared to 2021. Cash from investing activities increased by \$160,286 in 2023 and cash from investing activities increased by \$33,313 in 2022 when compared to 2021.

Capital Assets

The Authority had capital assets, net of accumulated depreciation, of \$9,546,881 and \$10,809,793 at December 31, 2023 and 2022. This investment in capital assets includes land, buildings and improvements, equipment, and construction in progress.

Capital assets consisted of the following at December 31:

	2023	2022	2021
Land	\$ 217,223	\$ 217,223	\$ 108,799
Buildings, improvements and fixed equipment	19,361,943	19,361,943	19,177,052
Major moveable equipment	7,642,974	7,096,192	6,278,559
Construction & equipment installation in progress	-	313,584	20,118
Accumulated depreciation	(17,675,259)	(16,179,149)	(14,808,640)
Total capital assets	\$ 9,546,881	\$ 10,809,793	\$ 10,775,888

Debt

The Authority has bond obligations outstanding of \$13,100,000 and \$13,740,000 as of December 31, 2023 and 2022 as detailed in Note 7 to the financial statements.

Economic Factors

Since 1959, the Authority has provided quality health care to the families of Murray County and the thousands of visitors drawn to this recreational area each year. In addition to being an award-winning health care facility, the Authority is also one of the area's largest employers. Caring, highly qualified physicians and nurses provide much needed inpatient and outpatient services. The authority served over 42,000 patients in 2023. The Authority continues to monitor costs throughout the year. The Authority strives to be conscientious, consumer oriented, and dedicated to teamwork, leadership, and education.

Requests for Information

This financial report is designed to provide our patients, suppliers, taxpayers, and creditors with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Arbuckle Memorial Hospital Authority, P.O. Box 1109, Sulphur, Oklahoma 73086.

Arbuckle Memorial Hospital Authority

Statements of Net Position
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 18,868,199	\$ 16,983,265
Cash restricted by trustee for debt service	908,425	894,428
Receivables		
Patients, net of estimated uncollectibles of approximately \$1,694,000 in 2023 and \$1,652,000 in 2022	2,900,033	2,124,792
Estimated third-party payor settlements	80,139	1,421,046
Sales tax	569,191	588,559
Other	267,543	155,718
Supplies	393,279	381,129
Prepaid expenses and other assets	163,804	199,074
Total current assets	<u>24,150,613</u>	<u>22,748,011</u>
Noncurrent Cash and Investments		
Internally designated for capital improvements	531,090	529,281
Restricted by trustee for debt service, net of current portion	1,217,904	1,150,327
Total noncurrent cash and investments	<u>1,748,994</u>	<u>1,679,608</u>
Capital Assets		
Capital assets not being depreciated	217,223	530,807
Capital assets being depreciated, net	9,329,658	10,278,986
Total capital assets	<u>9,546,881</u>	<u>10,809,793</u>
Deferred Outflows of Resources		
Refunding costs	187,786	200,734
Total assets and deferred outflows of resources	<u>\$ 35,634,274</u>	<u>\$ 35,438,146</u>

Arbuckle Memorial Hospital Authority

Statements of Net Position
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Liabilities and Net Position		
Current Liabilities		
Current maturities of long-term debt	\$ 670,000	\$ 640,000
Current maturities of CMS advance payments	-	1,608,930
Accounts payable		
Trade	530,223	455,970
Accrued expenses		
Salaries, wages and benefits	1,098,561	794,369
Interest	238,425	254,428
Total current liabilities	<u>2,537,209</u>	<u>3,753,697</u>
Long-Term Liabilities		
Long-term debt, less current maturities	<u>12,494,602</u>	<u>13,169,217</u>
Total long-term liabilities	<u>12,494,602</u>	<u>13,169,217</u>
Total liabilities	<u>15,031,811</u>	<u>16,922,914</u>
Net Position		
Net investment in capital assets	(3,429,935)	(2,798,690)
Restricted		
Expendable for debt service	2,126,329	2,044,755
Unrestricted	<u>21,906,069</u>	<u>19,269,167</u>
Total net position	<u>20,602,463</u>	<u>18,515,232</u>
Total liabilities and net position	<u>\$ 35,634,274</u>	<u>\$ 35,438,146</u>

Arbuckle Memorial Hospital Authority
 Statements of Revenues, Expenses, and Changes in Net Position
 Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Net patient service revenue (net of provision for bad debts of \$3,025,790 in 2023 and \$2,979,013 in 2022)	\$ 21,941,736	\$ 20,767,591
Other revenue	769,636	351,484
Total operating revenues	22,711,372	21,119,075
Operating Expenses		
Salaries and wages	14,064,638	13,002,466
Supplies and other	7,382,408	7,051,174
Depreciation and amortization	1,496,110	1,405,509
Total operating expenses	22,943,156	21,459,149
Operating Loss	(231,784)	(340,074)
Nonoperating Revenues (Expenses)		
Tax appropriations	2,496,869	2,312,729
Investment income	300,055	93,991
Interest expense	(484,107)	(517,199)
Provider relief funds	-	514,189
Noncapital contributions	-	(40,385)
Gain on disposal of assets	-	3,500
Nonoperating revenues (expenses), net	2,312,817	2,366,825
Revenues in Excess of Expenses Before Capital Contributions	2,081,033	2,026,751
Capital Contributions	6,198	296,674
Change in Net Position	2,087,231	2,323,425
Net Position, Beginning of Year	18,515,232	16,191,807
Net Position, End of Year	\$ 20,602,463	\$ 18,515,232

Arbuckle Memorial Hospital Authority

Statements of Cash Flows

Years Ended December 31, 2023 and 2022

	2023	2022
Operating Activities		
Receipts from and on behalf of patients	\$ 22,507,402	\$ 19,453,387
Payments to suppliers and contractors	(7,285,035)	(7,218,904)
Payments to and on behalf of employees	(13,760,446)	(12,863,642)
Other receipts and payments, net	657,811	223,785
Net Cash from (used for) Operating Activities	2,119,732	(405,374)
Noncapital Financing Activities		
Recoupments of CMS Advance payments	(1,608,930)	(2,750,001)
Sales tax proceeds for operations	2,516,237	2,238,832
Grants and contributions - Provider Relief Funds	-	254,626
Noncapital contributions	-	(40,385)
Net Cash from (used for) Noncapital Financing Activities	907,307	(296,928)
Capital and Capital Related Financing Activities		
Capital contributions	6,198	296,674
Principal payments on long-term debt	(640,000)	(605,000)
Interest paid	(491,777)	(523,991)
Purchase of capital assets	(233,198)	(1,439,414)
Proceeds from sale of equipment	-	3,500
Net Cash used for Capital and Capital Related Financing Activities	(1,358,777)	(2,268,231)
Investing Activities		
Investment income, net of reinvestment	218,481	58,195
Net Cash from Investing Activities	218,481	58,195
Net Change in Cash and Cash Equivalents	1,886,743	(2,912,338)
Cash and Cash Equivalents, Beginning of Year	17,512,546	20,424,884
Cash and Cash Equivalents, End of Year	\$ 19,399,289	\$ 17,512,546

Arbuckle Memorial Hospital Authority

Statements of Cash Flows

Years Ended December 31, 2023 and 2022

	2023	2022
Reconciliation of Cash and Cash Equivalents to the Statements of Net Position		
Cash and cash equivalents in current assets	\$ 18,868,199	\$ 16,983,265
Cash and cash equivalents in noncurrent cash and investments	531,090	529,281
Total cash and cash equivalents	\$ 19,399,289	\$ 17,512,546
	2023	2022
Reconciliation of Operating Loss to Net Cash from (used for) Operating Activities		
Operating loss	\$ (231,784)	\$ (340,074)
Adjustments to reconcile operating loss to net cash from (used for) operating activities		
Depreciation and amortization	1,496,110	1,405,509
Provision for bad debts	3,025,790	2,979,013
Changes in assets and liabilities		
Patient receivables	(3,801,031)	(2,077,158)
Other receivables	(111,825)	(127,699)
Supplies	(12,150)	23,384
Prepaid expenses and other assets	35,270	(8,888)
Accounts payable	74,253	(182,226)
Accrued salaries, wages and benefits	304,192	138,824
Estimated third-party payor settlements	1,340,907	(2,216,059)
Net Cash from (used for) Operating Activities	\$ 2,119,732	\$ (405,374)

Note 1 - Reporting Entity and Summary of Significant Accounting Policies

The financial statements of Arbuckle Memorial Hospital Authority (Authority) have been prepared in accordance with generally accepted accounting principles in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting and reporting policies and practices used by the Authority are described below.

Reporting Entity

The Authority is a public trust which was formed by Murray County, Oklahoma (Trustor) to facilitate the construction of a new hospital through the issuance of hospital and sales tax revenue bonds. The beneficiary of the trust is Murray County (County). The Authority's Board is appointed by the County commissioners. The Authority is considered to be a component unit of the County.

For financial reporting purposes, the Authority has included all funds, organizations, agencies, boards, commissions, and authorities. The Authority has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the Authority are such that the exclusion would cause the Authority's financial situation to be misleading or incomplete. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the Authority to impose its will on that organization or (2) the potential for the organization to provide specific benefits to or impose specific financial burdens on the Authority.

Blended Component Units

Arbuckle Memorial Hospital (Hospital) is a 25-bed Critical Access Hospital that provides acute care and outpatient services in Sulphur, Oklahoma and was formed under Title 19 of the Oklahoma statutes. The Hospital's Board is made up of members of the Authority's Board of Trustees. The Hospital is included as a blended component unit of the Authority. Financial statements of the Hospital can be obtained by contacting the Hospital.

The Murray County Healthcare Foundation (Foundation) was established to exclusively raise funds to support the operations of the Hospital. The Foundation is organized as an Oklahoma nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). The Foundation is included as a blended component unit of the Authority. Financial statements of the Foundation can be obtained by contacting the Hospital.

The financial statements include the financial activity of the Authority, the Hospital, and the Foundation, collectively referred to as the Authority.

Measurement Focus and Basis of Accounting

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Revenues are recognized when earned, and expenses are recorded when the liability is incurred.

Basis of Presentation

The statement of net position displays the Authority's assets and liabilities, with the difference reported as net position. Net position is reported in the following categories/components:

Net investment in capital assets consists of net capital assets reduced by the outstanding balances of any related debt obligations attributable to the acquisition, construction or improvement of those assets or the related debt obligations.

Restricted, expendable for debt service and expendable for capital improvements are non-capital assets that must be used for a particular purpose as specified by creditors, grantors, or contributors external to the Authority including amounts deposited with trustees as required by the bond indenture, reduced by liabilities related to those assets. Generally, a liability relates to restricted assets if the asset resulted from a resource flow that also resulted in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.

Unrestricted net position consists of net position not meeting the definition of the preceding categories. Unrestricted net position often has constraints on resources imposed by management which can be removed or modified.

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the Authority's policy is to first apply the expense toward the most restrictive resources and then toward unrestricted resources.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include highly liquid investments with an original maturity of three months or less, excluding internally designated or restricted cash and investments. For purposes of the statement of cash flows, the Authority considers all cash and investments with an original maturity of three months or less as cash and cash equivalents.

Restricted Cash

Cash that has restrictions which change the nature or normal understanding of availability of the asset is reported separately on the statements of net position. Restricted cash available for obligations classified as current liabilities are reported as current assets.

Patient Receivables

Patient receivables are uncollateralized patient and third-party payor obligations. Patient receivables, excluding amounts due from third-party payors, are turned over to a collection agency if the receivables remain unpaid after the Authority's collections procedures. The Authority does not charge interest on the unpaid patient receivables. Payments of patient receivables are allocated to the specific claims identified on the remittance advice or, if unspecified, are applied to the earliest unpaid claim.

The carrying amount of patient receivables is reduced by a valuation allowance that reflects management's estimate of amounts that will not be collected from patients and third-party payors. Management reviews patient receivables by payor class and applies percentages to determine estimated amounts that will not be collected from third parties under contractual agreements and amounts that will not be collected from patients due to bad debts. Management considers historical write off and recovery information in determining the estimated bad debt provision.

Tax Appropriation Revenue

On March 7, 2006, the voters of Murray County passed a perpetual 1 cent sales tax. The sales tax must be used exclusively for the operation, planning, financing, construction, improvements to and maintenance of Arbuckle Memorial Hospital. For the years ended December 31, 2023 and 2022, the Hospital received approximately 10% of its revenue from the tax appropriation respectively.

Supplies

Supplies are valued at the lower of cost (first-in, first-out method) or market and are expensed when used.

Noncurrent Cash and Investments

Noncurrent cash and investments are set aside by the Board of Trustees for future capital improvements, over which the Board retains control and may at its discretion subsequently use for other purposes and restricted by trustee for debt reserve. Certificates of deposit and other deposits are recorded at historical cost. Other investments are measured at fair value. Noncurrent cash and investments that are required for obligations classified as current liabilities are reported in current assets.

Investment Income

Interest and dividends on investments and deposits are included in nonoperating revenues when earned.

Capital Assets

Property and equipment acquisitions in excess of \$5,000 are capitalized and recorded at cost. Depreciation is provided over the estimated useful life of each depreciable asset and is computed using the straight-line method. The estimated useful lives of capital assets are as follows:

Building, improvements, and fixed equipment	5 - 40 years
Major moveable equipment	3 - 20 years

Gifts of long-lived assets such as land, buildings, or equipment are reported as additions to unrestricted net position and are reported after nonoperating revenues. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted net position.

The Authority considers whether indicators of impairment are present and performs analysis to determine if carrying value of assets are appropriate. No impairments were identified for years ended December 31, 2023 and 2022.

Deferred Outflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The Authority has only one item that qualifies for reporting in this category, which is refunding costs. These costs are the result of the advanced refunding of the Series 2008 Bonds. The amount is systematically and rationally amortized over 20 years, the life of the debt issued to refund the Series 2008 Bonds.

Bond Premiums and Discounts

Bonds payable are reported net of the applicable bond premium. Bond premiums and discounts are amortized over the life debt using the effective interest method. Amortization is included in interest expense.

Compensated Absences

The Authority's policies permit most employees to accumulate vacation and sick leave benefits that may be realized as time paid off or, in limited circumstances, as a cash payment. The expense and the related liability for vacation benefits are recognized as earned whether the employee is expected to realize the benefit as time off or in cash. The expense and the related liability for sick leave benefits are recognized when earned to the extent the employee is expected to realize the benefit in cash determined by using the termination payment method. Compensated absence liabilities are computed using the regular pay and termination pay rates in effect at the statement of net position date, plus an additional amount for the compensated related payments such as Social Security, and Medicare taxes computed using rates in effect at that date.

Employee Incentive Plan

Employee Incentive Plan was created July 1, 1997. The plan has a monthly and yearly incentive based on a determined profit level and is available to current full time and part time employees who worked during the period. The contributions are discretionary and approved by the Board of Directors.

Operating Revenues and Expenses

The Authority's statement of revenues, expenses and changes in net position distinguishes between operating and nonoperating revenues and expenses. Operating revenues and expenses of the Authority result from exchange transactions associated with providing health care services - the Authority's principal activity, and the costs of providing those services, including depreciation and excluding interest cost. All other revenues and expenses are reported as nonoperating.

Net Patient Service Revenue

The Authority has agreements with third-party payors that provide for payments to the Authority at amounts different from its established rates. Payment arrangements include prospectively determined rates, reimbursed costs, discounted charges, and per diem payments. Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors.

Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

Charity Care

The Authority provides health care services to patients who meet certain criteria under its charity care policy without charge or at amounts less than established rates. Since the Authority does not pursue collection of these amounts, they are not reported as patient service revenue. The estimated cost of providing these services was \$53,000 and \$66,000 for the years ended December 31, 2023 and 2022, calculated by multiplying the ratio of cost to gross charges for the Authority by the gross uncompensated charges associated with providing charity care to its patients.

Grants and Contributions

From time to time, the Authority receives contributions from individuals and private organizations. Revenues from grants and contributions (including contributions of capital assets) are recognized when all eligibility requirements, including time requirements are met. Grants and contributions may be restricted for either specific operating purposes or for capital purposes. Amounts that are unrestricted or that are restricted to a specific operating purpose is reported as nonoperating revenues. Amounts restricted to capital acquisitions are reported after revenues in excess of expenses.

Supplemental Hospital Offset Payment Program Act

The Supplemental Hospital Offset Payment Program Act (SHOPP), designated as House Bill 1381 (HB 1381), was passed during 2011 implementing a fee on hospitals to generate matching funds to the state of Oklahoma from federal sources. The SHOPP is currently scheduled to sunset on December 31, 2025, however, may be significantly reduced due to the State of Oklahoma's expected shift to managed care Medicaid, which is expected in fiscal year 2024. In August 2023, the Authority received approximately \$213,000 as a result of a funding provision in Oklahoma Senate Bill 32x for hospitals participating in the SHOPP program. The SHOPP is designed to assess Oklahoma hospitals, unless exempt, a supplemental hospital offset payment program fee. The collected fees will be placed in pools and then allocated to hospitals as directed by legislation. The Oklahoma Health Care Authority (OHCA) does not guarantee that allocations will equal or exceed the amount of the supplemental hospital offset payment program fee paid by the hospital.

Critical access hospitals are excluded from paying the supplemental hospital offset fee but are still eligible to receive SHOPP funds. The Authority records receipts as a reduction in Medicaid contractual adjustments. Future changes in law or regulation at the federal or state level can adversely affect or eliminate SHOPP. During 2023 and 2022, the Authority received approximately \$1,185,000 and \$908,000 in SHOPP funds.

Implementation of GASB No. 96

As of January 1, 2021, the Authority adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*. The implementation of this standard establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding liability. The standard provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA. As of December 31, 2023, 2022 and 2021, the Authority did not have any SBITAs which were required to be recognized under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*.

Note 2 - Net Patient Service Revenue

The Authority has agreements with third-party payors that provide for payments to the Authority at amounts different from its established rates. A summary of the payment arrangements with major third-party payors follows:

Medicare: The Authority is licensed as a CAH. The Authority is reimbursed for most acute care services under a cost reimbursement method with final settlement determined after submission of annual cost reports by the Authority and is subject to audits thereof by the Medicare Administrative Contractor (MAC). The Authority's Medicare cost reports have been audited by the MAC through the year ended December 31, 2021. Clinical services are paid on a cost basis or fixed fee schedule.

Medicaid: Inpatient and outpatient services rendered to patients covered by the state Medicaid program are reimbursed on a prospectively determined per diem rate or established fee.

The Authority has also entered into payment agreements with certain commercial insurance carriers and other organizations. The basis for payment to the Authority under these agreements includes prospectively determined rates per discharge, discounts from established charges, and prospectively determined daily rates.

Concentration of gross revenues by major payor accounted for the following percentages of the Authority's patient service revenues for the years ended December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Medicare	43%	45%
Medicaid	20%	17%
Other commercial payors	33%	32%
Self pay and other	<u>4%</u>	<u>6%</u>
	<u>100%</u>	<u>100%</u>

Laws and regulations governing the Medicare, Medicaid, and other programs are extremely complex and subject to interpretation. In addition, the ability to estimate the collectability of uninsured and other self-pay patients is contingent on the patient's ability or willingness to pay for the services provided. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term.

CMS Advanced Payments

The CMS Advanced Payments balance consists of the remaining unpaid advanced payments received from the Centers for Medicare & Medicaid Services (CMS), in order to increase cash flow for Medicare Part A providers who were impacted by the COVID-19 pandemic. The Authority received \$5,253,637 in advanced payments during September 2020. The Authority's CMS Advance Payment obligation have been fully recouped or repaid during the year ended December 31, 2023.

Note 3 - Provider Relief Funds

The Authority received funds in prior years from the Coronavirus Aid, Relief, and Economic Security (CARES) Act Provider Relief Funds administered by the Department of Health and Human Services (HHS). The funds are subject to terms and conditions imposed by HHS. Among the terms and conditions is a provision that payments will only be used to prevent, prepare for, and respond to coronavirus and shall reimburse the recipient only for healthcare-related expenses or lost revenues that are attributable to coronavirus. Recipients may not use the payments to reimburse expenses or losses that have been reimbursed from other sources or that other sources are obligated to reimburse. HHS currently has deadlines for incurring eligible expenses and lost revenues, varying based on the date the Authority received the funds. Unspent funds will be expected to be repaid.

These funds are considered subsidies and recorded as a liability when received and are recognized as revenues in the accompanying statements of revenues, expenses, and changes in net position as all terms and conditions are considered met. As these funds are considered subsidies, they are considered nonoperating activities. The terms and conditions are subject to interpretation, changes and future clarification, the most recent of which have been considered through the date that the financial statements were available to be issued. In addition, this program may be subject to oversight, monitoring and audit. Failure by a provider that received a payment from the Provider Relief Fund to comply with any term or condition can subject the provider to recoupment of some or all of the payment. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term.

During the years ended December 31, 2023 and 2022, the Authority recognized \$0 and \$514,189 as revenue, included as nonoperating activities on the statements of revenues, expenses, and changes in net position.

Note 4 - Deposits and Investments

The carrying amounts of deposits and investments as of December 31, 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>
Carrying amount		
Cash and deposits	\$ 19,399,289	\$ 17,512,546
Investments	<u>2,126,329</u>	<u>2,044,755</u>
Total	<u>\$ 21,525,618</u>	<u>\$ 19,557,301</u>

Arbuckle Memorial Hospital Authority

Notes to Financial Statements

December 31, 2023 and 2022

Deposits and investments are reported in the following statement of net position captions:

	2023	2022
Cash and cash equivalents	\$ 18,868,199	\$ 16,983,265
Current cash restricted by trustee for debt service	908,425	894,428
Noncurrent cash equivalents and investments - internally designated for capital improvements	531,090	529,281
Noncurrent cash equivalents and investments - restricted by trustee for debt service, net of current portion	1,217,904	1,150,327
	\$ 21,525,618	\$ 19,557,301

Deposits - Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. State law requires collateralization of all deposits with federal depository insurance; bonds and other obligations of the U.S. Treasury, U.S. agencies or instrumentalities or the state of Oklahoma; bonds of any city, county, school district or special road district of the state of Oklahoma; bonds of any state; or a surety bond having an aggregate value at least equal to the amount of the deposits. The Authority has a general investment policy to minimize custodial credit risk but does not further restrict bank deposits or limit investment deposits.

The Authority's deposits in banks at December 31, 2023 and 2022 were entirely covered by federal depository insurance or collateral held by the custodial banks in the Hospital's and County's names.

Investments

Investments are reported at fair value. Under state law, investments are limited to full faith and credit obligations of the federal government, obligations of certain federal agencies or instrumentalities, repurchase agreements collateralized by those securities, collateralized or insured certificates of deposit and other evidences of deposit, negotiable certificates of deposit, bankers' acceptances, limited top-rated commercial paper, certain money market mutual funds, obligations of state and local governments, including obligations of Oklahoma state public trusts and bond notes, debentures or other similar obligations of a foreign government that meet specific requirements. The Authority had the following investments at December 31, 2023 and 2022:

	Maturities	2023	2022
U.S. Treasury Obligations-mutual funds	Daily	\$ 2,126,329	\$ 2,044,755

Interest Rate Risk

Interest rate risk is the risk that changes in market rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Authority's investment policy does not contain a provision that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes require that investments be made only in U.S. government obligations. The Authority's investment policy does not further limit its investment options.

Concentration of Credit Risk

The Authority places no limit on the amount it may invest in any one issuer. The Authority maintains its cash in bank deposit accounts which exceed federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. Amounts in excess of FDIC-insured limits are covered by collateral held by the custodial banks in the Hospital's and County's names. At December 31, 2023 and 2022, the Authority had approximately \$18,878,000 and \$17,016,000, respectively, in excess of FDIC-insured limits with sufficient collateral pledged.

Investment Income

Investment income, primarily interest income, for the years ended December 31, 2023 and 2022 was \$300,055 and \$93,991.

Note 5 - Fair Value Measurement

GASB No. 72 specifies a hierarchy of valuation classifications based on whether the inputs to the valuation techniques used in each valuation classification are observable or unobservable. These classifications are summarized in the three broad levels listed below:

Level 1 – Unadjusted quoted prices for identical instruments in active markets that the reporting entity has the ability to access at the measurement date.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are directly or indirectly observable. Examples would be matrix pricing, market corroborated pricing and inputs such as yield curves and indices.

Level 3 – Valuations derived from valuation techniques in which significant inputs or significant value drivers are unobservable and may rely on the reporting entity’s own assumptions, but the market participant’s assumptions may be used in pricing the asset or liability.

Inputs used to measure fair value might fall in different levels of the fair value hierarchy, in which case the Authority defaults to the lowest level input that is significant to the fair value measurement in its entirety. These levels are not necessarily an indication of the risk or liquidity associated with the investments. In determining the appropriate levels, the Hospital performed a detailed analysis of the assets and liabilities that are subject to GASB No. 72. The following table presents fair value measurements as of December 31, 2023 and 2022:

	<u>Total</u>	<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Other Observable Inputs (Level 2)</u>	<u>Unobservable Inputs (Level 3)</u>
December 31, 2023				
Investments				
U.S. Treasury Obligations	<u>\$ 2,126,329</u>	<u>\$ -</u>	<u>\$ 2,126,329</u>	<u>\$ -</u>
	<u>Total</u>	<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Other Observable Inputs (Level 2)</u>	<u>Unobservable Inputs (Level 3)</u>
December 31, 2022				
Investments				
U.S. Treasury Obligations	<u>\$ 2,044,755</u>	<u>\$ -</u>	<u>\$ 2,044,755</u>	<u>\$ -</u>

The fair value of the above investments was determined based on quoted prices for identical securities in active markets.

Note 6 - Capital Assets

Capital assets additions, retirements, transfers and balances for the year ended December 31, 2023 are as follows:

	Balance December 31, 2022	Additions	Transfers and Retirements	Balance December 31, 2023
Capital assets not being depreciated				
Land	\$ 217,223	\$ -	\$ -	\$ 217,223
Equipment installation in progress	313,584	-	(313,584)	-
Total capital assets not being depreciated	<u>\$ 530,807</u>	<u>\$ -</u>	<u>\$ (313,584)</u>	<u>\$ 217,223</u>
Capital assets being depreciated				
Buildings, improvements and fixed equipment	\$ 19,361,943	\$ -	\$ -	\$ 19,361,943
Major moveable equipment	7,096,192	233,198	313,584	7,642,974
Total capital assets being depreciated	<u>26,458,135</u>	<u>\$ 233,198</u>	<u>\$ 313,584</u>	<u>27,004,917</u>
Less accumulated depreciation for				
Buildings, improvements and fixed equipment	(10,901,917)	\$ (965,283)	\$ -	(11,867,200)
Major moveable equipment	(5,277,232)	(530,827)	-	(5,808,059)
Total accumulated depreciation	<u>(16,179,149)</u>	<u>\$ (1,496,110)</u>	<u>\$ -</u>	<u>(17,675,259)</u>
Net capital assets being depreciated	<u>\$ 10,278,986</u>			<u>\$ 9,329,658</u>
Capital assets, net	<u>\$ 10,809,793</u>			<u>\$ 9,546,881</u>

Arbuckle Memorial Hospital Authority

Notes to Financial Statements

December 31, 2023 and 2022

Capital assets additions, retirements, transfers and balances for the year ended December 31, 2022 are as follows:

	Balance December 31, 2021	Additions	Transfers and Retirements	Balance December 31, 2022
Capital assets not being depreciated				
Land	\$ 108,799	\$ 108,424	\$ -	\$ 217,223
Construction in progress	20,118	313,584	(20,118)	313,584
Total capital assets not being depreciated	<u>\$ 128,917</u>	<u>\$ 422,008</u>	<u>\$ (20,118)</u>	<u>\$ 530,807</u>
Capital assets being depreciated				
Buildings, improvements, and fixed equipment	\$ 19,177,052	\$ 184,891	\$ -	\$ 19,361,943
Major moveable equipment	6,278,559	832,515	(14,882)	7,096,192
Total capital assets being depreciated	<u>25,455,611</u>	<u>\$ 1,017,406</u>	<u>\$ (14,882)</u>	<u>26,458,135</u>
Less accumulated depreciation for				
Buildings, improvements, and fixed equipment	(9,952,562)	\$ (949,355)	\$ -	(10,901,917)
Major moveable equipment	(4,856,078)	(456,154)	35,000	(5,277,232)
Total accumulated depreciation	<u>(14,808,640)</u>	<u>\$ (1,405,509)</u>	<u>\$ 35,000</u>	<u>(16,179,149)</u>
Net capital assets being depreciated	<u>\$ 10,646,971</u>			<u>\$ 10,278,986</u>
Capital assets, net	<u>\$ 10,775,888</u>			<u>\$ 10,809,793</u>

Note 7 - Long-term Debt

A schedule of changes in the Authority's long-term debt for 2023 and 2022 is as follows:

	Balance December 31, 2022	Additions	Payments	Balance December 31, 2023	Due Within One Year
Series 2018 Revenue Bonds	\$ 13,740,000	\$ -	\$ (640,000)	\$ 13,100,000	\$ 670,000
Premium	69,217	-	(4,615)	64,602	-
Total long-term debt	\$ 13,809,217	\$ -	\$ (644,615)	\$ 13,164,602	\$ 670,000
	Balance December 31, 2021	Additions	Payments	Balance December 31, 2022	Due Within One Year
Series 2018 Revenue Bonds	\$ 14,345,000	\$ -	\$ (605,000)	\$ 13,740,000	\$ 640,000
Premium	73,832	-	(4,615)	69,217	-
Total long-term debt	\$ 14,418,832	\$ -	\$ (609,615)	\$ 13,809,217	\$ 640,000

Revenue Bonds

During 2018, the Authority issued \$16,015,000 in Sales Tax Revenue Bonds, Series 2018 (Series 2018 Bonds) with interest rates ranging from 3% to 5% per annum to advance refund \$12,950,000 of outstanding Series 2008 Sales Tax Revenue Bonds with interest rates ranging from 7% to 7.5% per annum. The net proceeds, after payment of the Series 2018 Bonds and related costs, totaling approximately \$2,700,000, were deposited in an account with the trustee which is restricted for a future capital project.

The advance refunding resulting in a difference between the reacquisition price and net carrying amount of the old debt of \$259,000. This difference, recorded as deferred refunding costs and reported in the accompanying financial statements as a deferred outflow of resources, net of accumulated amortization, is being charged to operations through the term of the Series 2018 Bonds using the straight-line method. The Authority completed its advance refunding to reduce its total debt service payments over the next 20 years by approximately \$6,100,000 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of approximately \$2,300,000.

The Authority has pledged future sales tax revenues to the Series 2018 Bonds. The bonds are payable solely from sales tax and are payable through December 31, 2038. The total principal and interest remaining to be paid on the bonds is \$16,965,283. Principal and interest paid for the years ended December 31, 2023 and 2022 were \$1,131,777 and \$1,128,991, respectively, and pledged revenues for the years ended December 31, 2023 and 2022 were approximately \$1,125,000 and \$1,129,000, respectively. Under the terms of the revenue bonds agreements, the Authority is required to maintain certain deposits with a trustee. Such deposits are included in restricted cash on the statements of net position.

The Authority was not in violation of their required financial ratio covenants at December 31, 2023 and 2022.

The sales tax revenues are first used to provide for the payment of principle, interest and redemption of the premium on the Series 2018 Bonds, then to fund the reserve requirements pursuant to the Series 2018 Bond indenture. After satisfying debt service obligations and reserve requirements, if no event of default has occurred, the excess revenues can be used for any lawful purpose by the Authority.

Scheduled debt service requirements of the Authority's bonds payable are as follows:

<u>Years Ending December 31:</u>	<u>Notes from Direct Borrowings</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 670,000	\$ 460,106
2025	705,000	425,731
2026	735,000	397,081
2027	755,000	374,731
2028	780,000	351,706
2029-2033	4,300,000	1,358,022
2034-2038	5,155,000	497,906
Total	<u>\$ 13,100,000</u>	<u>\$ 3,865,283</u>

Note 8 - Employee Benefit Plans

Pension Plan

The Authority contributes to a defined contribution pension plan covering substantially all employees. The plan allows for an employer match which is determined by the Board annually. Pension expense is recorded for the amount of the Authority's contributions, determined in accordance with the terms of the plan. The plan is administered by a Board of Trustees appointed by the governing body of the Authority. Benefit provisions and contribution requirements are contained in the plan document and were established and can be amended by action of the Authority's governing body. Total pension plan expense for the years ended December 31, 2023, 2022 and 2021, was \$246,520, \$215,402, and \$203,011.

Note 9 - Management and Affiliate Agreements

On June 1, 1998, the Authority entered into a management agreement with Preferred Management Corporation, whereby Preferred Management Corporation agreed to administer the operations of the Authority and provide shared services for a predetermined fee. Fees incurred under the management agreement were \$466,906 and \$449,938 for the years ended December 31, 2023 and 2022.

The Authority has an agreement with Mercy Memorial Health Center, whereby Mercy Memorial Health Center may provide hospital-physician liaison services and information systems support under an Affiliate agreement, which renews on a yearly basis. Fees incurred under the services agreement were \$12,000 for years ended December 31, 2023 and 2022.

Note 10 - Concentration of Credit Risk

The Authority grants credit without collateral to its patients, most of whom are insured, under third-party payor agreements. The mix of receivables from third-party payors and patients at December 31, 2023 and 2022 was as follows:

	2023	2022
Medicare	27%	27%
Medicaid	11%	11%
Other third-party payors	32%	25%
Patients	30%	37%
Total	100%	100%

Note 11 - Contingencies**Risk Management**

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

Malpractice Insurance

The Authority has malpractice insurance coverage to provide protection for professional liability losses on a claims-made basis subject to a limit of \$1 million per claim and an annual aggregate limit of \$3 million. Should the claims-made policy not be renewed or replaced with equivalent insurance, claims based on occurrences during the term, but reported subsequently, would be uninsured.

Litigation, Claims, and Disputes

The Authority is subject to the usual contingencies in the normal course of operations relating to the performance of its tasks under its various programs. In the opinion of management, the ultimate settlement of any litigation, claims, and disputes in process will not be material to the financial position, operations, or cash flows of the Authority.

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. Compliance with these laws and regulations, specifically those relating to the Medicare and Medicaid programs, can be subject to government review and interpretation, as well as regulatory actions unknown and unasserted at this time. Federal government activity with respect to investigations and allegations concerning possible violations by health care providers of regulations could result in the imposition of significant fines and penalties, as well as significant repayments of previously billed and collected revenues from patient services.

Note 12 - Condensed Combining Information

The following summarizes combining information for the Authority, Hospital and Foundation, which have been presented as blended component units, as of and for the year ended December 31, 2023.

Statement of net position as of December 31, 2023:

	<u>Authority</u>	<u>Hospital</u>	<u>Foundation</u>	<u>Total</u>
Assets				
Current assets	\$ 996,223	\$ 23,007,324	\$ 147,066	\$ 24,150,613
Capital assets, net	7,310,533	2,236,348	-	9,546,881
Other assets	1,317,892	431,102	-	1,748,994
Deferred outflows	-	187,786	-	187,786
	<u>\$ 9,624,648</u>	<u>\$ 25,862,560</u>	<u>\$ 147,066</u>	<u>\$ 35,634,274</u>
Liabilities and Net Position				
Liabilities				
Current liabilities	\$ 908,425	\$ 1,628,784	\$ -	\$ 2,537,209
Long-term debt, net of current portion	12,494,602	-	-	12,494,602
	<u>13,403,027</u>	<u>1,628,784</u>	<u>-</u>	<u>15,031,811</u>
Net Position				
Net investment in capital assets	(5,666,283)	2,236,348	-	(3,429,935)
Restricted - expendable for debt service	2,126,329	-	-	2,126,329
Unrestricted	(238,425)	21,997,428	147,066	21,906,069
	<u>(3,778,379)</u>	<u>24,233,776</u>	<u>147,066</u>	<u>20,602,463</u>
	<u>\$ 9,624,648</u>	<u>\$ 25,862,560</u>	<u>\$ 147,066</u>	<u>\$ 35,634,274</u>

Arbuckle Memorial Hospital Authority

Notes to Financial Statements
December 31, 2023 and 2022

Operating results and changes in net position for the year ended December 31, 2023:

	Authority	Hospital	Foundation	Total
Operating Revenues				
Net patient service revenue	\$ -	\$ 21,941,736	\$ -	\$ 21,941,736
Other revenue	1,142,023	(372,487)	100	769,636
Total operating revenues	1,142,023	21,569,249	100	22,711,372
Operating Expenses				
Depreciation and amortization	924,479	571,631	-	1,496,110
Other operating expenses	-	21,446,868	178	21,447,046
Total operating expenses	924,479	22,018,499	178	22,943,156
Operating Income (Loss)	217,544	(449,250)	(78)	(231,784)
Nonoperating Revenues (Expenses)				
Tax appropriations	-	2,496,869	-	2,496,869
Investment income	74,907	220,494	4,654	300,055
Interest expense	(487,686)	3,579	-	(484,107)
Total nonoperating revenues (expenses)	(412,779)	2,720,942	4,654	2,312,817
Revenues in Excess of (Less Than) Expenses Before Capital Contributions	(195,235)	2,271,692	4,576	2,081,033
Capital Contributions	-	3,569	2,629	6,198
Change in Net Position	(195,235)	2,275,261	7,205	2,087,231
Net Position, Beginning of Year	(3,583,144)	21,958,515	139,861	18,515,232
Net Position, End of Year	\$ (3,778,379)	\$ 24,233,776	\$ 147,066	\$ 20,602,463

Arbuckle Memorial Hospital Authority

Notes to Financial Statements

December 31, 2023 and 2022

Cash flows for the year ended December 31, 2023:

	<u>Authority</u>	<u>Hospital</u>	<u>Foundation</u>	<u>Total</u>
Net Cash from (used for) Operating Activities	\$ 1,126,575	\$ 993,235	\$ (78)	\$ 2,119,732
Net Cash from Noncapital Financing Activities	-	907,307	-	907,307
Net Cash from (used for) Capital and Related Financing Activities	(1,132,857)	(228,549)	2,629	(1,358,777)
Net Cash from Investing Activities	<u>90,606</u>	<u>123,221</u>	<u>4,654</u>	<u>218,481</u>
Net Change in Cash and Cash Equivalents	84,324	1,795,214	7,205	1,886,743
Cash and Cash Equivalents, Beginning of Year	<u>911,899</u>	<u>16,460,024</u>	<u>140,623</u>	<u>17,512,546</u>
Cash and Cash Equivalents, End of Year	<u>\$ 996,223</u>	<u>\$ 18,255,238</u>	<u>\$ 147,828</u>	<u>\$ 19,399,289</u>

The following summarizes combining information for the Authority, Hospital and Foundation, which have been presented as blended component units, as of and for the year ended December 31, 2022:

Statement of net position as of December 31, 2022:

	<u>Authority</u>	<u>Hospital</u>	<u>Foundation</u>	<u>Total</u>
Assets				
Current assets	\$ 911,899	\$ 21,696,251	\$ 139,861	\$ 22,748,011
Capital assets, net	8,235,012	2,574,781	-	10,809,793
Other assets	1,333,590	346,018	-	1,679,608
Deferred outflows	-	200,734	-	200,734
Total assets	<u>\$ 10,480,501</u>	<u>\$ 24,817,784</u>	<u>\$ 139,861</u>	<u>\$ 35,438,146</u>
Liabilities and Net Position				
Liabilities				
Current liabilities	\$ 894,428	\$ 2,859,269	\$ -	\$ 3,753,697
Long-term debt, net of current portion	<u>13,169,217</u>	<u>-</u>	<u>-</u>	<u>13,169,217</u>
Total liabilities	<u>14,063,645</u>	<u>2,859,269</u>	<u>-</u>	<u>16,922,914</u>
Net Position				
Net investment in capital assets	(5,373,471)	2,574,781	-	(2,798,690)
Restricted - expendable for debt service	2,044,755	-	-	2,044,755
Unrestricted	<u>(254,428)</u>	<u>19,383,734</u>	<u>139,861</u>	<u>19,269,167</u>
Total net position	<u>(3,583,144)</u>	<u>21,958,515</u>	<u>139,861</u>	<u>18,515,232</u>
Total liabilities and net position	<u>\$ 10,480,501</u>	<u>\$ 24,817,784</u>	<u>\$ 139,861</u>	<u>\$ 35,438,146</u>

Arbuckle Memorial Hospital Authority

Notes to Financial Statements

December 31, 2023 and 2022

Operating results and changes in net position for the year ended December 31, 2022:

	<u>Authority</u>	<u>Hospital</u>	<u>Foundation</u>	<u>Total</u>
Operating Revenues				
Net patient service revenue	\$ -	\$ 20,767,591	\$ -	\$ 20,767,591
Other revenue	<u>1,150,751</u>	<u>(800,117)</u>	<u>850</u>	<u>351,484</u>
Total operating revenues	<u>1,150,751</u>	<u>19,967,474</u>	<u>850</u>	<u>21,119,075</u>
Operating Expenses				
Depreciation	924,479	481,030	-	1,405,509
Other operating expenses	<u>-</u>	<u>20,012,781</u>	<u>40,859</u>	<u>20,053,640</u>
Total operating expenses	<u>924,479</u>	<u>20,493,811</u>	<u>40,859</u>	<u>21,459,149</u>
Operating Income (Loss)	<u>226,272</u>	<u>(526,337)</u>	<u>(40,009)</u>	<u>(340,074)</u>
Nonoperating Revenues (Expenses)				
Tax appropriations	-	2,312,729	-	2,312,729
Provider relief funds	-	514,189	-	514,189
Investment income	16,526	76,406	1,059	93,991
Interest expense	(519,688)	2,489	-	(517,199)
Contributions	-	-	(40,385)	(40,385)
Gain on disposal of assets	<u>-</u>	<u>3,500</u>	<u>-</u>	<u>3,500</u>
Total nonoperating revenues (expenses)	<u>(503,162)</u>	<u>2,909,313</u>	<u>(39,326)</u>	<u>2,366,825</u>
Revenues in Excess of (Less Than) Expenses Before Capital Contributions	<u>(276,890)</u>	<u>2,382,976</u>	<u>(79,335)</u>	<u>2,026,751</u>
Capital Contributions	-	244,385	52,289	296,674
Change in Net Position	<u>(276,890)</u>	<u>2,627,361</u>	<u>(27,046)</u>	<u>2,323,425</u>
Net Position, Beginning of Year	<u>(3,306,254)</u>	<u>19,331,154</u>	<u>166,907</u>	<u>16,191,807</u>
Net Position, End of Year	<u>\$ (3,583,144)</u>	<u>\$ 21,958,515</u>	<u>\$ 139,861</u>	<u>\$ 18,515,232</u>

Arbuckle Memorial Hospital Authority

Notes to Financial Statements

December 31, 2023 and 2022

	<u>Authority</u>	<u>Hospital</u>	<u>Foundation</u>	<u>Total</u>
Net Cash from (used for) Operating Activities	\$ 1,135,302	\$ (1,500,667)	\$ (40,009)	\$ (405,374)
Net Cash used for Noncapital Financing Activities	-	(256,543)	(40,385)	(296,928)
Net Cash from (used for) Capital and Related Financing Activities	(1,128,980)	(1,191,540)	52,289	(2,268,231)
Net Cash from Investing Activities	<u>25,599</u>	<u>31,537</u>	<u>1,059</u>	<u>58,195</u>
Net Change in Cash and Cash Equivalents	31,921	(2,917,213)	(27,046)	(2,912,338)
Cash and Cash Equivalents, Beginning of Year	<u>879,978</u>	<u>19,377,237</u>	<u>167,669</u>	<u>20,424,884</u>
Cash and Cash Equivalents, End of Year	<u>\$ 911,899</u>	<u>\$ 16,460,024</u>	<u>\$ 140,623</u>	<u>\$ 17,512,546</u>

Note 13 - Subsequent Events

The Authority has evaluated subsequent events through May 28, 2024, the date which the financial statements were available to be issued.

Subsequent to year-end, Change Healthcare experienced a material data breach which has caused significant disruption in the ability of healthcare providers across the United States to bill and collect outstanding claims, as well as other operational impacts. The Authority continues to monitor the developments associated with the breach and is currently assessing the impact of this incident on its operations. Given the inherent uncertainty surrounding such events, the ultimate impact on the Authority's financial statements cannot be reasonably estimated at this time.

Subsequent to year end, Oklahoma House Bill 1955 was passed and signed by the Governor of the state of Oklahoma. The bill eliminates sales tax on groceries, the law will become effective in August or September of 2024 and will impact the tax appropriation revenue the Authority receives.

Subsequent to year-end, on April 27, 2024, a large tornado moved through the town of Sulphur causing extensive damage to many business in the area, which could impact the tax appropriation revenue the Authority receives as well as other operational impacts. The Authority continues to monitor the developments associated with the natural disaster. Given the inherent uncertainty the ultimate impact on the Authority's financial statements cannot be reasonably estimated at this time.



Supplementary Information
December 31, 2023 and 2022

Arbuckle Memorial Hospital Authority



Independent Auditor's Report on Supplementary Information

The Board of Trustees
Arbuckle Memorial Hospital Authority
Sulphur, Oklahoma

We have audited the financial statements of the Arbuckle Memorial Hospital Authority (Authority) as of and for the years ended December 31, 2023 and 2022, and have issued our report thereon dated May 28, 2024, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole.

The schedules of net patient service revenue – Hospital and Authority, and schedules of expenses – Hospital and Authority are presented for the purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Eide Bailly LLP".

Oklahoma City, Oklahoma
May 28, 2024

Arbuckle Memorial Hospital Authority
Schedules of Net Patient Service Revenue – Hospital and Authority
Years Ended December 31, 2023 and 2022

	2023			2022		
	Inpatient	Outpatient	Total	Inpatient	Outpatient	Total
Routine Services						
Adults and pediatrics	\$ 1,058,400	\$ 2,963,800	\$ 4,022,200	\$ 1,239,200	\$ 2,569,700	\$ 3,808,900
Ancillary Services						
Operating room	\$ 716	\$ 92,303	\$ 93,019	\$ 4,222	\$ 92,975	\$ 97,197
Radiology	303,220	6,108,937	6,412,157	403,091	5,970,190	6,373,281
Laboratory	545,760	4,624,497	5,170,257	578,022	4,574,598	5,152,620
Respiratory therapy	2,306,962	170,519	2,477,481	2,181,706	218,802	2,400,508
Physical therapy	666,782	621,088	1,287,870	638,044	509,139	1,147,183
Electrocardiology	27,323	420,661	447,984	48,332	489,973	538,305
Medical supplies	1,559,076	680,696	2,239,772	1,699,778	744,140	2,443,918
Pharmacy	1,455,750	1,272,147	2,727,897	1,861,095	1,210,042	3,071,137
Clinic	-	4,185,014	4,185,014	-	3,926,253	3,926,253
Emergency	83,891	8,648,056	8,731,947	116,106	8,281,822	8,397,928
Physician fees	458,416	5,683,589	6,142,005	543,099	3,230,128	3,773,227
Special care	111,588	183,680	295,268	146,847	202,683	349,530
Total ancillary services	<u>\$ 7,519,484</u>	<u>\$ 32,691,187</u>	<u>40,210,671</u>	<u>\$ 8,220,342</u>	<u>\$ 29,450,745</u>	<u>37,671,087</u>
Charity Care			(105,310)			(128,509)
Gross Patient Service Revenue			44,127,561			41,351,478
Contractual Adjustments			(19,160,035)			(17,604,874)
Provision for Bad Debts			(3,025,790)			(2,979,013)
Net patient service revenue			<u>\$ 21,941,736</u>			<u>\$ 20,767,591</u>

Arbuckle Memorial Hospital Authority
Schedules of Expenses – Hospital and Authority
Years Ended December 31, 2023 and 2022

	2023			2022		
	Salaries	Other	Total	Salaries	Other	Total
Nursing Services						
Adults and pediatrics	\$ 3,533,611	\$ 107,103	\$ 3,640,714	\$ 3,178,744	\$ 86,775	\$ 3,265,519
Other Professional Services						
Operating room	116,253	25,532	141,785	125,661	31,989	157,650
Radiology	596,547	248,580	845,127	549,357	213,688	763,045
Laboratory	789,590	707,487	1,497,077	614,295	921,059	1,535,354
Respiratory therapy	324,808	51,633	376,441	308,749	94,543	403,292
Physical therapy	680,944	62,449	743,393	685,805	70,028	755,833
Medical supplies	-	277,204	277,204	-	286,053	286,053
Pharmacy	155,043	868,413	1,023,456	159,521	790,701	950,222
Clinic	2,540,556	280,728	2,821,284	2,272,191	164,640	2,436,831
Emergency	2,351,871	79,148	2,431,019	2,263,535	52,812	2,316,347
Total other professional services	7,555,612	2,601,174	10,156,786	6,979,114	2,625,513	9,604,627
General Services						
Dietary	233,625	134,777	368,402	196,697	126,761	323,458
Plant operations and maintenance	240,452	481,604	722,056	257,465	427,790	685,255
Housekeeping	368,407	63,476	431,883	340,844	57,672	398,516
Laundry	-	102,802	102,802	-	105,790	105,790
Medical records	163,034	36,133	199,167	155,523	45,776	201,299
Total general services	1,005,518	818,792	1,824,310	950,529	763,789	1,714,318
Administrative Services						
Administration and general	1,653,340	1,588,759	3,242,099	1,601,109	1,494,184	3,095,293
Nursing administration	316,557	17,784	334,341	292,970	14,169	307,139
Employee health and welfare	-	2,248,618	2,248,618	-	2,025,885	2,025,885
Total administrative services	1,969,897	3,855,161	5,825,058	1,894,079	3,534,238	5,428,317
Depreciation and Amortization	-	1,496,110	1,496,110	-	1,405,509	1,405,509
Total operating expenses	\$ 14,064,638	\$ 8,878,340	\$ 22,942,978	\$ 13,002,466	\$ 8,415,824	\$ 21,418,290

See Auditor's Report on Supplementary Information



Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

The Board of Trustees
Arbuckle Memorial Hospital Authority
Sulphur, Oklahoma

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the Arbuckle Memorial Hospital Authority (Authority), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority’s basic financial statements and have issued our report thereon dated May 28, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority’s financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

The image shows a handwritten signature in cursive script that reads "Eide Bailly LLP".

Oklahoma City, Oklahoma
May 28, 2024