State of Nevada
Department of Health and Human Services

Letter of Approval Application Form

Section I. APPLICANT IDENTIFICATION AND CERTIFICATION

1.1 *Identification of Legal Applicant:* Identify the applicant as defined in NAC 439A.240: *a natural person, trust, estate, partnership, corporation (including an association, joint stock company and insurance company), state, political subdivision or instrumentality or a legal entity recognized by the State.*

Applicant Name: Carson Tahoe Health System
Address: 1600 Medical Parkway, Carson City, NV 89703

1.2 *Project Information*
Project Title: Ambulatory Surgical Center & Medical Office Building

1.3 *Description of Legal Applicant*
a. Type of Organization

☐Private for Profit Corporation	☐Limited Partnership
☐Public for Profit Corporation	☐State Organization
☒Private Non-Profit Corporation	☐County Organization
☐General Partnership	☐Other (Specify):

b. If a corporation, indicate where and when incorporated:
Where: Carson City, NV
When: June 28, 2001

c. Identify principals having 25% or more ownership:

Carson Tahoe Health System (CTHS) will maintain 100% ownership and operational control of the healthcare services provided within the CTH - Ambulatory Surgical Center & Medical Office Building, as it will be leasing 100% of the building. The facility itself, however, will be developed through a real estate joint venture, in which CTHS will hold a 49% ownership interest and Remedy, Inc. will serve as the majority owner with 51% ownership of the building structure. This arrangement allows CTHS to retain full authority over all clinical operations while leveraging strategic capital and development expertise through the joint venture partnership.

Name of Individual	Percentage Owned
Carson Tahoe Health System	100%

d. If a corporation, attach an appendix labeled Appendix A with a list of the chairman, directors and officers. If a partnership, attach an appendix labeled Appendix B with a list of general and limited partners, if any.

See Appendix A.

1.4 *Contact Person*: Identify the individual designated as the contact person who will receive all notices and communications pertaining to this application.

Name: Ryan D. Patton, DHA, MBA
Title: Vice President, CTH Physician Group
Organization: Carson Tahoe Health
Address: 1600 Medical Parkway, Carson City, NV 89703
Office Phone: 775-445-8598
Cell Phone: 432-889-1738
Email Address: ryan.patton@carsontahoe.org

Certification and Signature: This section should be completed and signed by the person who is authorized to commit the applicant to the project and to the expenditure of funds.

In accordance with NRS 439A.100 and the accompanying regulations, I hereby certify that this application is complete and correct to the best of my knowledge and belief. I understand that the applicant for a letter of approval has the burden of proof to satisfy all applicable criteria for review. I also understand that this application and all information submitted is public information and will be made available for public review and inspection.

Printed Name: Michelle Joy Title: CEO & President

Signature:_____ Date: 7/11/2025

Submit the original and four (4) copies along with a check for $9,500 payable to the Department of Health and Human Services for the application fee to:

Primary Care Office
4150 Technology Way, Suite 300
Carson City, NV 89706

Note: NAC 439A.595 states that the applicant for a letter of approval has the burden of proof to satisfy all applicable criteria for review contained in NAC 439A.637, inclusive.

Section II. PROJECT DESCRIPTION

2.1 *Project Summary:* Provide a one-page description of the proposed project.

CTH - Ambulatory Surgical Center & Medical Office Building: Development Project Overview: A comprehensive healthcare facility is proposed for development in South Carson City, Douglas County, Nevada. This two-story medical complex will span approximately 90,000 square feet and provide a wide range of outpatient healthcare services to the local community. This state-of-the-art medical facility is being developed as a joint venture between Carson Tahoe Health System and Remedy Medical Properties, Inc. The 89,240-square-foot structure will be constructed by Plenium Builders. Upon completion, the facility will house Carson Tahoe Regional Healthcare, Carson Tahoe Physicians Clinic, and additional tenants yet to be determined. The first floor, encompassing 36,475 square feet, will feature an Ambulatory Surgical Center spanning 27,400 square feet with four fully-equipped operating rooms, two procedure/endoscopy rooms, and dedicated space reserved for future expansion. Additionally, the first floor will include a Medical Imaging Center (7,400 sq ft) with advanced diagnostic equipment including Computed Tomography (CT) scanner, Magnetic Resonance Imaging (MRI), ultrasound capabilities, and X-Ray services. Clinical Support Services (1,675 sq ft) will provide a laboratory draw station, EKG testing area, and retail pharmacy. The second floor will utilize 52,765 square feet for Physician Clinics (34,375 sq ft) housing multiple specialty and primary care practices, Outpatient Rehabilitation Therapy (8,150 sq ft) offering physical and occupational therapy services, and Common Areas (10,240 sq ft) comprising waiting rooms, reception areas, and staff spaces. This state-of-the-art medical facility represents a significant investment in the South Carson City healthcare infrastructure. By consolidating multiple medical services in one convenient location, the project will enhance healthcare accessibility for residents of South Carson City and surrounding communities. The ambulatory surgical center will provide same-day surgical procedures in a setting that's more convenient and often more cost-effective than traditional hospital environments, while the comprehensive imaging capabilities will support timely diagnostics and treatment planning.

2.2 *Project Capital Expenditure Estimates*:

Total dollar amount	$81,481,135
For new square footage only	$81,481,135

2.3 *Project Location*:

Project Location	**Intersection of Vista Grande Blvd. and Jacks Valley Road, Carson City**
Address	**To Be Assigned**

a. Attach an appendix labeled Appendix C with documentation of ownership, lease or option to purchase.

   See Appendix C.

b. Attach an appendix labeled Appendix D with a location map which includes street names and a facility plot plan and/or schematic.

   See Appendix D.

2.4 *Project Schedule*: Complete the following schedule for the proposed project.

Step	**Target Date**
Use permit	7/1/2025
Building permit	1/5/2026
Groundbreaking/construction begins	1/6/2026
Construction ends	5/7/2027
Entire project completed	5/7/2027
Licensing & certification	5/8/2027
Services begin	6/8/2027

2.5 Project Organization and Planning:

a. Attach an appendix labeled Appendix E with an organization chart(s) showing lines of managerial and fiscal responsibility for all individuals and entities involved in this project. Show the proposed project's place in its parent organization, if appropriate.

   See Appendix E.

b. Describe the process by which this project was developed.

This project is being developed through a strategic joint venture between CTHS and Remedy Medical Properties, with Remedy serving as the lead developer. Leveraging Remedy's deep expertise in healthcare real estate, the team guided the project from initial site planning through design, entitlements, and eventual construction. CTHS's partnership and long-term investment outlook provided the foundation for a collaborative and efficient development process, resulting in a purpose-built facility that will meet the evolving needs of healthcare providers and patients alike.

Section III. NEED FOR THE PROJECT TO BE UNDERTAKEN

Pursuant to NAC 439A.605, the applicant must demonstrate that the population to be served has a need for the project to be undertaken based upon:

3.1 *Project Service Area and Population*

a. Identify the proposed service area.

Carson Tahoe Health's Primary Service Area:

Carson City (Independent City)

- All zip codes: 89701, 89702, 89703, 89705, 89706
- Population: Approximately 58,000 residents
- Travel time to facility: 5-15 minutes

Douglas County, Nevada

- Communities served: Minden, Gardnerville, Genoa, Zephyr Cove, Glenbrook, Stateline
- Zip codes: 89410, 89411, 89413, 89448, 89449, 89460
- Population: Approximately 48,000 permanent residents (65,000+ seasonal)
- Travel time to facility: 10-25 minutes

Lyon County, Nevada (Eastern Portion)

- Communities: Dayton, Silver Springs, Stagecoach, Silver City
- Zip codes: 89403, 89429, 89433, 89438
- Estimated service population: 64,000 residents
- Travel time to facility: 20-35 minutes

Storey County, Nevada

- Communities: Virginia City, Gold Hill
- Zip codes: 89440, 89441
- Population: Approximately 4,100
- Travel time to facility: 25-40 minutes

Total Primary Service Area Population: 175,000 residents

b. Identify the total population for the proposed service area and estimate the number of persons who will have a need for the proposed project. Use a population projection for the year which is five years from the year that the application is filed. Population projections are available from the State Demographer. If other estimates are used, cite the source of such information and show the method used to derive the estimates.

Total Population of Proposed Service Area (2030 Projection):

The CTH - Ambulatory Surgical Center & Medical Office Building will serve a well-defined geographic service area. The total projected population for the service area in 2030 is approximately 190,000 – 200,000 residents, based on extrapolations from the Nevada State Demographer's 2023–2042 County Population Projections.

Primary Service Area:

Carson City
- 2024 Estimate: 58,000
- 2030 Projection (1.2% CAGR): 62,300

Douglas County
- 2024 Estimate: 48,000 (year-round residents)
- 2030 Projection (1.4% CAGR): 52,000
- Seasonal fluctuations not included in base population projections

Lyon County (eastern portions only)
- 2024 Estimate: 64,000
- 2030 Projection (2.0% CAGR): 72,000

Storey County
- 2024 Estimate: 4,100
- 2030 Projection (1.1% CAGR): 4,400

Total 2030 Service Area Projection: *190,000–200,000* residents
Sources:

- Nevada State Demographer, Nevada County Population Projections 2023–2042
- U.S. Census Bureau QuickFacts, 2024
- CAGR projections based on historical trends and NV Demographer mid-range assumptions

Estimated Number of Persons Needing Services:

Based on national and regional utilization benchmarks for outpatient surgical and diagnostic services, approximately 25%–35% of the service area population will require at least one of the proposed services annually, including outpatient surgery, imaging, laboratory testing, physical therapy, pharmacy, or physician visits.

- Conservative Utilization Estimate (25%): 50,000 patients annually
- Moderate Utilization Estimate (30%): 60,000 patients annually
- High Utilization Estimate (35%): 70,000 patients annually

These estimates are consistent with ambulatory service use patterns in similarly aged and distributed populations. Carson City and Douglas County have an above-average proportion of residents aged 55+, a demographic with higher utilization of surgical, imaging, and rehabilitation services.

Estimated Population with Need in 2030: 50,000 to 70,000 residents

3.2 *Existing Providers of Similar Services*:
Provide information regarding existing providers of services similar to those proposed in this application. Explain the assumption that existing providers will not be able to meet the projected needs of the target population.

Within the defined service area — including Carson City, Douglas County, Lyon County, and Storey County — there are a limited number of facilities currently offering comprehensive outpatient services comparable to those proposed by the CTH - Ambulatory Surgical Center & Medical Office Building. These include:

- Carson Tahoe Regional Medical Center (Carson City, S. Carson City, Minden)
    - Acute care hospital with outpatient imaging, lab, and surgery
    - Specialty Medical Center in Carson City – lab draw site was closed and is being relocated as part of this project.
    - Mica Surgery Center in South Carson City, Douglas County – Two operating rooms and a procedure room are not currently open due to this project replacing that location.
    - Carson Mall Outpatient Rehabilitation Therapy (Carson City) – Outpatient Physical and Occupational Therapy services to be re-located to this project.
    - Minden Medical Center in Minden, Douglas County outpatient lab, imaging, and outpatient rehabilitation therapy. MRI services and Outpatient Therapy services to be re-located to this project.
    - Capacity challenges and high surgical block scheduling demand
    - Long wait times for diagnostic imaging, outpatient therapy, and specialty referrals

- Carson Valley Health (Gardnerville, Douglas County)

- Critical Access Hospital with limited outpatient services
- No freestanding ambulatory surgery center (ASC)
- Minimal outpatient physical therapy and specialty capacity

- Western Nevada Surgical Center, INC. (Carson City)
    - Small ASC dedicated to ophthalmology procedures
    - Not integrated with on-site pharmacy, physical therapy, or diagnostics
    - Known to operate near or at full capacity based on scheduling delays

- Outlying Clinics and Private Practices
    - Scattered imaging, lab draw stations, and therapy services
    - Typically, single-specialty and fragmented
    - Limited integration and no centralized coordination of care

Service Gaps and Inability to Meet Future Demand
Despite the presence of these providers, several critical limitations prevent them from meeting projected future demand:

- Population Growth and Aging Trends:
  The total service area population is projected to reach 200,000 by 2030, with the fastest growth in the 60+ age bracket. This group consumes a disproportionate share of surgical, imaging, and physical therapy services, which will significantly strain current capacity.

- Access Constraints:
  Access to outpatient diagnostic and therapeutic services across the region remains limited due to growing demand and constrained capacity. Patients frequently face delays ranging from several days to multiple weeks for services such as imaging, specialty procedures, and outpatient therapy. These delays are particularly significant for advanced imaging and physical therapy, where wait times can extend four to eight weeks or more, directly impacting timely diagnosis and care.

    - In addition to service delays, CTHS faces significant space limitations across its current facilities. The health system has no remaining capacity to accommodate the recruitment of additional primary care and specialty providers, despite clear demand for expanded access in the community. Without new physical space, the ability to grow key services and meet the region's future healthcare needs is severely restricted.

- Travel Burdens and Regional Disparities:
  Residents in Minden, Gardnerville, and Dayton frequently travel 30–60 minutes to Reno or further for integrated care, due to fragmented local services. This results in:
    - Delayed care
    - Poor chronic disease management
    - Higher system-wide costs

- Lack of Integration:

    - No facility in the immediate area offers the proposed co-location of services, such as outpatient surgery, advanced imaging, pharmacy, lab, therapy, and physician clinics in a single, coordinated campus. This gap creates inefficiencies and barriers to timely care, especially for seniors and low-mobility patients.

    - The current healthcare infrastructure in the Carson City area, while essential, lacks the capacity, location, and integration to meet the region's growing healthcare needs. The proposed facility is not duplicative; rather it consolidates and relocates existing services from outdated buildings that can no longer meet the demand. Without this proposed project, access to essential services will be further strained as Northern Nevada's population continues to grow. This expansion is necessary to reduce inefficiencies, addresses system fragmentation, and ensure improved access to care for our community now and into the future.

Section IV. FINANCIAL FEASIBILITY

4.1 *Capital Expenditures*:

Cost	**Total Project**	**Portion @ New Square Footage**
Land acquisition	$3,460,082	$3,460,082
Architectural & engineering cost	$1,651,036	$1,651,036
Site development	$5,961,830	$5,961,830
Construction expenditure	$49,715,796	$49,715,796
*Fixed equipment (not construction expense)		
Major medical equipment	$16,899,510	$16,899,510
Other equipment and furnishings	$1,791,998	$1,791,998
Other (specify) Click here to enter text	$Enter dollar amount.	$Enter dollar amount.
Contingency	$2,000,883	$2,000,883
TOTAL PROJECT COST	$81,481,135	$81,481,135

*Included in Construction and Major Medical Equipment Categories

4.2 *Proposed Funding of Project:*

Funds available as of application filing date: $128,558,988

See Appendix F with evidence that funds are available.

4.3 *Long-Term Financing*:

Loan principal	$Click or tap here to enter text.
Interest rate	Click or tap here to enter text.
Term (years)	Click or tap here to enter text.

Construction Financing is construction to perm facility which is outlined under construction funding below.

a. Identify the anticipated source(s) of long-term financing.

   Capital One

b. Check anticipated debt instrument.
   ☒Mortgage ☐Bonds ☐Other (Specify): Click here to enter text.

c. Will the proposed long-term loan refinance the construction loan?
   ☐Yes ☒ No - Same Debt Facility

4.4 *Project Financing*

a. Provide information regarding the construction financing. Note that "financing" includes all project capital expenditures regardless of funding source.

Construction Financing:

Funding	**Amount**	**Percent of Total**
From applicant's funds	45,065,065	55.3%
Amount to be financed	36,416,070	44.7%
Total capital expenditures	36,416,070	100%

b. Construction loan information
Source of construction loan: Capital One

Loan principal	**Interest rate**	**Total dollars**	**Term(years)**
$36,416,070	2.75% over SOFR	$36,416,070	3,1,1

c. Provide information about existing short and long-term loans not related to the proposed project that are held by the applicant.

Lender	Interest Rate	Term	Annual Payment	Remaining Principal
US Treasury Bonds	5	30	$2,745,000	$88,285,000
US Bank	1.75	10	$4,005,000	$25,125,000

4.5 *Financial Sustainability*: NAC 439A.625 requires the applicant demonstrate that it will be able to operate in a manner which is financially feasible as a result of the proposed project without unnecessarily increasing the cost to the user or payer for health service provided by the applicant.

We are consolidating current services from various locations to make it more patient friendly and create efficiencies across our services. See attached audited financials (Appendix F) for proof of current sustainability.

4.6 *Financial Feasibility*: Provide a response to each of the following criteria related to financial feasibility.

a. The ability of the applicant to obtain any required financing for the proposed project;

The loan term sheet has already been approved for the project.

b. The extent to which the proposed financing may adversely affect the financial viability of the applicant's facility because of its effect on the long-term and short-term debt of the applicant;

There is no extent of adverse liability from proposed project.

c. The availability and degree of commitment to the applicant of the financial resources required to operate the proposed project until the project or the applicant's facility becomes financially self-supporting;

As evidenced in Appendix F, Carson Tahoe Health System (CTHS) maintains sufficient cash reserves and overall financial strength to support the continued operations of the organization both during and following the construction of the CTH - Ambulatory Surgical Center & Medical Office Building.

In addition to CTHS's financial position, this project benefits from a strategic partnership with Remedy Inc., which is assuming a majority ownership stake in the real estate joint venture and thereby sharing in the financial risk of development. Remedy's capital investment and development role further strengthen the financial viability of the project and support CTHS's ability to focus on clinical operations, patient care, and long-term sustainability. Together, these factors provide a solid financial foundation to ensure that the project can be successfully launched and sustained until it becomes financially self-supporting through ongoing clinical operations.

d. The relationship between the applicant's estimated costs of operation, proposed charges and estimated revenues;

Estimated costs of operation have been carefully aligned with current charges. The proposed charges are consistent with regional benchmarks and payer reimbursement rates, allowing for competitive positioning in the market. Estimated revenues have been calculated based on current utilization projections and a payer mix reflective of the service area. Together, these elements indicate a balanced financial model in which expected revenues cover operational costs, supporting long-term viability without placing undue financial burden on patients or the healthcare system.

e. The level at which the affected health services of the applicant must be used for the applicant to break even financially and the likelihood that those levels will be achieved;

We must achieve a utilization level of 80% in the affected health services in order to reach financial break-even. Based on current market analysis, historical utilization trends, and projected community need, it is reasonably likely that these levels will be achieved within the first 12–24 months of operation.

f. Whether the applicant's projected costs of operation and charges are reasonable in relationship to each other and to the health services provided by the applicant.

Yes, CTHS's cost for operations and charges for their services are considered reasonable within its current scope of practice and therefore will continue this practice within the new facility.

g. Whether the projected revenues to be received by the applicant are likely to be from governmental programs if the applicant will be eligible for reimbursement from those programs.

Yes, CTHS will be billing certain governmental programs such as Medicare and Medicaid for services provided to beneficiaries of such programs. The table below lists our payor mix which we do not expect this project to impact in any way.

Source	**Percentage**
Medicare	58.91%
Commercial Insurance	24.28%
Medicaid	11.58%

Self Pay	2.60%
Other Governmental	2.03%
Workers Comp/Other	0.59%

4.7 *Ability to Support Operations*:

a. Identify the source and amount of funds committed to the applicant which may be required to operate the proposed project or the applicant's facility until such time as the project becomes financially self-supporting.

Source	**Amount**
CTHS Investments	20%

b. If an existing facility, attach an appendix labeled Appendix G with copies of financial statements for the three preceding fiscal years including statements of revenues/expenses and balance sheets. – N/A, new facility

c. For a new facility, attach an appendix labeled Appendix H with a pro-forma revenue/expense statement for each of the first three full years of operation of the proposed project. ASC Pro forma attached; all other services refer to audited financials (Appendix F) as those are services we are moving to this new location and are not new services to CTHS.

See Appendix H & F accordingly.

4.8 *Bed Information*:

Existing number of licensed beds	0
Number added by new construction	0
Conversion from other use	0
Number to be removed	0
Projected number of licensed beds	0

4.9 *Line Drawings*: Attach an appendix labeled Appendix I with scale drawings of all new construction and/or remodeling.

See Appendix I.

Section V. EFFECT ON COSTS TO CONSUMER OR PAYOR

5.1 *Effect on Cost of Healthcare*: NAC 439A.635 requires the applicant demonstrate that the proposed project will not have an unnecessarily adverse effect on the cost of health services to users or payers.

Explain how the proposed project will result in a significant savings in costs to users or payers without an adverse effect on the quality of care or, if the proposed project will not result in a significant savings in costs to the user or payer for health services, the extent to which costs of the service are justified by:

The CTH - Ambulatory Surgical Center & Medical Office Building will result in significant cost savings to both users and payers by shifting a substantial volume of outpatient surgical and endoscopy procedures from high-cost hospital-based settings to a more efficient freestanding ambulatory surgery center (ASC).

Lower Cost of Care:

Freestanding ASCs are widely recognized for delivering high-quality care at a 30–60% lower cost compared to hospital outpatient departments. By transitioning appropriate procedures to this new setting, patients will benefit from lower out-of-pocket expenses, and payers will realize reduced reimbursement costs.

Payer-Driven Site-of-Service Shift:

Payers are already encouraging or requiring patients to seek care at ASCs for eligible procedures due to cost efficiency. However, the absence of a freestanding ASC in Carson City has created a gap, forcing patients to travel to Reno or beyond to access these lower-cost services. This not only increases non-reimbursable travel and time costs for patients but also contributes to delayed care and care fragmentation.

a. A clinical or operational need.

The existing CTHS surgical and outpatient infrastructure is at or near capacity, particularly during peak hours. The CTH - Ambulatory Surgical Center & Medical Office Building responds to:

- Increasing surgical volume due to population growth and aging demographics
- A backlog of elective outpatient procedures constrained by inpatient case prioritization
- Inefficiencies caused by outdated and fragmented outpatient service locations across the service area

This project addresses the urgent operational need to decant low-acuity services from the acute care setting to free up space, improve access, and optimize resource utilization across the system.

b. A corresponding increase in the quality of care.

The consolidation of services, including surgery, imaging, lab, pharmacy, therapy, and clinics into a single, integrated campus will:

- Improve care coordination between departments and providers
- Reduce delays in diagnosis and treatment
- Minimize transportation burdens for patients with complex outpatient needs
- Enhance patient satisfaction through improved continuity and convenience

Studies show that patients receiving care in ASC settings report higher satisfaction scores and lower infection rates, while providers benefit from more consistent case turnover and lower complication rates due to standardized protocols and facility design.

c. A significant reduction in risks to the health of the patients to be served by the applicant.

The CTHS project reduces patient risk in three keyways:

- Lower exposure to hospital-acquired infections, especially important for immunocompromised and elderly patients, by separating outpatient care from acute care environments.
- Faster access to services, mitigating the risk of delayed treatment and progression of conditions.
- Reduced patient travel time and fragmentation, improving adherence to care plans, particularly in rural or mobility-challenged populations.

5.2 *Effect on cost*: Provide a response to the following criteria related to the effect on costs.

a. The added costs to the applicant resulting from any proposed financing for the project.

The additional cost will be in the form of interest reserve and financing fees for the proposed loan.

b. The relationship between project costs of construction, remodeling or renovation and the prevailing cost for similar activity in the area.

The total projected construction cost for the CTH - Ambulatory Surgical Center & Medical Office Building is approximately $56 million, equating to a cost of approximately $600 per square foot for a 90,000-square-foot, multi-functional outpatient facility.

While this cost exceeds the average cost per square foot for basic medical office construction in Nevada (typically $425–$550/SF), it is justified by the specialized nature and complexity of the services to be offered within the facility. The project includes:

- Fully equipped ambulatory surgical suites, requiring advanced HVAC, life safety, and medical gas systems
- Imaging infrastructure (e.g., MRI, CT), which adds considerable cost for shielding, equipment, and structural support
- Integrated outpatient pharmacy, laboratory, and physical therapy spaces
- Shell and core readiness for future expansion or specialty clinic additions

Given the clinical scope, integration of services, and regional significance of this project, the construction cost is consistent with best-in-class outpatient health campuses developed in similar Western U.S. markets.

c. The health or other benefits to be received by users compared to the cost to users or payers resulting from the proposed project.

The health benefits significantly outweigh user or payer costs, due to:

- Lower cost-per-case delivery in the ASC setting compared to hospital outpatient departments, typically saving payers 30–60% per case.
- Improved access to services, reducing delays and resulting in earlier treatment of conditions, better outcomes, and decreased utilization of more expensive emergency or inpatient care.
- Patient-centered design that streamlines care delivery, reduces redundant visits and improves adherence to care plans—especially for seniors and those managing chronic illness.
- Geographic equity, ensuring patients in the Carson City and surrounding areas no longer face long travel times to access an Ambulatory Surgery Center and other routine outpatient services.

The project will generate savings and value for Medicare, Medicaid, and commercial payers, while patients benefit from reduced out-of-pocket expenses and improved health outcomes.

d. Whether alternative methods of providing the proposed service are available which provides a greater benefit for the cost without adversely affecting quality of care.

No alternative method offers a greater return in quality, access, and long-term cost-efficiency without compromising care standards. The integrated outpatient campus model proposed in the CTH - Ambulatory Surgical Center & Medical Office Building

allows for better patient flow, workforce efficiency, and continuity of care than fragmented or piecemeal options.

5.3 Demonstrate that the proposed project will not have an unnecessary adverse effect on the costs of health services to the user or payer.

The CTH - Ambulatory Surgical Center & Medical Office Building has been designed with a strategic focus on cost containment, clinical efficiency, and payer alignment, and will not result in any unnecessary adverse impact on the cost of health services to patients or payers. In fact, the facility is expected to help reduce overall healthcare costs in the region by shifting appropriate volumes from higher-cost settings to a more efficient, purpose-built outpatient environment.

- Lower-Cost Site of Service:

  By shifting appropriate outpatient procedures from hospital settings to a non-hospital based ambulatory surgical facility, the project will reduce costs to payers by 30–60% per case, based on national ASC reimbursement benchmarks. Patients will also benefit from lower out-of-pocket expenses.

- Integrated Operational Efficiencies:

  Co-locating surgical, imaging, lab, therapy, pharmacy, and clinic services in one facility reduces overhead, staffing duplication, and administrative costs.

- Non-Duplicative, Community-Aligned Expansion:

  The project fills an unmet need in a growing service area and does not duplicate existing capacity. As an independent, not-for-profit, community-based healthcare system, Carson Tahoe Health will continue to serve all patients regardless of ability to pay and provide robust financial assistance options.

- Sustainable and Reinvested Savings:

  Any margin generated will be reinvested back into CTHS's community-based programs, rural health access, and underfunded services, supporting overall healthcare affordability in the region.

Section VI. APPROPRIATENESS

6.1 Location:

a. Describe the location of the proposed project including the time for travel and distance to other facilities for required transfers of patients or transfers in the event of an emergency.

The CTH - Ambulatory Surgical Center & Medical Office Building will be located at the highly accessible intersection of Jacks Valley Road and U.S. Highway 395 North, near the Carson City/Douglas County border. This location was strategically selected for its visibility, ease of access for the growing Carson City population, and proximity to major transportation routes.

The facility will primarily serve patients requiring outpatient surgical, diagnostic, rehabilitation therapy, and specialty care. In the rare event of a medical emergency or unanticipated escalation of care, the facility is located approximately:

- 7.5 miles (< 15 minutes by emergency ground transport) from Carson Tahoe Regional Medical Center, the main acute care campus of Carson Tahoe Health System and closest Emergency Room/Hospital.

This short transfer distance allows for safe and efficient patient handoffs, coordinated through established CTHS protocols. Emergency Medical Services (EMS) travel along the Highway 395 corridor with minimal congestion, ensuring timely access to higher-acuity care when necessary.

b. Describe the distance and the time for travel required for the population to be served to reach the applicant's facility and other facilities providing similar services.

Located at the intersection of Jacks Valley Road and U.S. Highway 395 N, the proposed site offers direct access to a major regional transportation corridor. Estimated one-way travel times for the population served are:

- Carson City: 5–15 minutes (3–8 miles)
- Minden/Gardnerville (Douglas County): 10–20 minutes (8–14 miles)
- Dayton (eastern Lyon County): 25–35 minutes (20–25 miles)
- Virginia City/Storey County: 30–40 minutes (25–30 miles)

This central location substantially improves access for southern Carson City and northern Douglas County residents, many of whom currently travel farther for integrated outpatient services.

Travel to Other Comparable Providers:
Residents requiring comprehensive outpatient surgical and diagnostic services must often travel to:

- Carson Tahoe Regional Medical Center (Carson City):
  10–15 minutes depending on location
- Reno (e.g., Renown Health, Northern Nevada Medical Center):
  45–60 minutes (35–50 miles), especially for patients from Douglas County and Lyon County

In many cases, patients living in southern Douglas County or Lake Tahoe must travel 60+ minutes round trip to reach services such as a non-hospital based ambulatory surgery center that will now be available locally at the proposed CTHS facility.

c. Describe the nature of and requirements for zoning for the area surrounding the proposed location of the project.

The project property being developed is zoned General Commercial (GC) per the current Douglas County 2020 Masterplan and Consolidated Development Code. The proposed medical uses are allowed under the Non-Residential Uses by the Douglas County Code and are being developed to the Development Standards for the allowed uses.

6.2 Effect on existing costs and quality of care: Explain the extent to which:

a. The proposed project is likely to stimulate competition which will result in a reduction in costs for the user or payer.

The proposed CTH - Ambulatory Surgical Center & Medical Office Building is likely to stimulate positive competition in the region by expanding access to high-quality outpatient surgical and diagnostic services. This added capacity is expected to:

- Reduce scheduling bottlenecks and wait times
- Shift procedures to a more cost-effective ambulatory setting, lowering overall cost per case compared to hospital-based alternatives

b. The proposed project is likely to increase costs to the user or payer through reductions in market shares for services if those reductions would increase costs per unit of service.

The project is not expected to increase costs for users or payers due to reductions in market share for other providers. Carson Tahoe Health System already serves as the dominant regional provider, and this project is a strategic expansion to relocate existing services rather than a market disruption.

Existing providers—particularly hospital-based systems—are already operating near capacity, and the proposed facility is designed to absorb unmet demand and improve access.

c. The proposed project contains innovations or improvements in the delivery or financing of health services which will significantly reduce the cost of health care to the user or payer or enhance the quality of care.

The proposed facility incorporates several improvements in care delivery and system design that are expected to reduce cost and improve quality:

- Integrated services in one location (surgery, imaging, lab, therapy, pharmacy, clinics), improving continuity and patient experience
- Ambulatory site-of-service cost savings, which reduce payer reimbursement rates and patient out-of-pocket costs by an estimated 30–60%
- Streamlined scheduling and operational workflows, leading to fewer delays, more on-time procedures, and better use of clinical resources
- Modern clinical design and technology infrastructure, reducing variation in care and improving safety outcomes

Together, these innovations support Carson Tahoe Health System's goal of delivering efficient, high-quality care while minimizing the financial burden on the healthcare system, patients, and payers.

6.3 *Reduction, Elimination or Relocation of Health Services or Facility:*

If the proposed project involves the reduction, elimination or relocation of an existing health facility or service, how will the needs of the population currently being served continue to be met?

The CTH - Ambulatory Surgical Center & Medical Office Building does not involve the elimination or reduction of any essential health services. Mica Surgery Center and the Specialty Medical Center Lab Draw are currently closed so by reopening and relocating these locations the population will be better served. The relocation of Outpatient Rehabilitation Therapy services from the Carson Mall and Minden may increase travel time for some patients by 5 to 10 minutes and reduce it for others. The overall benefit will be more timely access to appointments and improved treatment space. The relocation of MRI services from Minden may increase travel time for some patients by 10 minutes and reduce it for others. The existing Minden MRI services are offered on a limited basis in a mobile unit. Relocation of those services will provide improved access to the latest technology in a fixed, dedicated MRI suite.

These relocations are being undertaken to:

- Consolidate services into a modern, purpose-built facility
- Meet existing demand, expand capacity for future growth, and improve throughput
- Co-locate surgery with imaging, lab, pharmacy, and physician clinic services for greater efficiency and patient convenience

6.4 *Consistency with Existing System*: Explain whether the proposed project is consistent with the existing system of health care, based upon:

a. The effect of the proposed project on the availability and the cost of existing health services in the area of required personnel.

The CTH - Ambulatory Surgical Center & Medical Office Building is consistent with the structure and goals of the existing healthcare system in the Carson City area. While the project will initially require hiring additional personnel to support expanded diagnostic, therapy, pharmacy, and lab services, it will also consolidate existing staff—particularly in medical assistants and other clinic support roles—from within the Carson Tahoe Health System. The outpatient setting is attractive to staff, so we anticipate successfully recruiting and filling these positions without any impact on existing services in the market. Surgery volume will be shifting from the hospital, so staff will shift accordingly.

b. The extent to which the applicant will have adequate arrangements for referrals to and from other health facilities in the area which provide for avoidance of unnecessary duplication of effort, comprehensive and continuous care of patients, and communication and cooperation between related facilities or services.

As the region's leading independent, not-for-profit community-based health system, CTHS already maintains comprehensive referral relationships with:

- Primary care providers
- Medical and surgical specialists
- Acute care hospitals and emergency departments
- Skilled nursing facilities, home health, and hospice providers

The new facility will enhance this system by providing a centralized, high-access location for outpatient surgical and diagnostic services, coordinated directly with referring physicians across the CTHS network and the broader provider community.

6.5 *Applicant History:* Describe the quality of care provided by the applicant for any existing health facility or service owned or operated by the applicant based upon:

a. Whether the applicant has had any adverse action taken against it with regard to a license or certificate held by the applicant and the results of that action.

CTHS maintains a strong record of regulatory compliance and high-quality care. Other than one event that originated in December 2022, CTHS has had no other adverse actions taken against any license or certification it holds within the past ten years.

Related to the aforementioned event on April 10, 2023, the Centers for Medicare and Medicaid Services (CMS) put our deemed status on notice with a deadline of July 11, 2023 to be in compliance with the CMS Conditions of Participation. Survey jurisdiction was transferred to the Nevada Division of Public and Behavioral Health (DPBH). On May 17, 2023, following an on-site survey by DPBH, they made a recommendation to CMS that we were in compliance with our Plan of Correction. Therefore, CMS removed us from DPBH survey jurisdiction and restored deemed status, based on our continued accreditation by the Center for Improvement in Healthcare Quality (CIHQ).

This matter was fully resolved within the established timeframe and CTHS's deemed status remains intact. The organization continues to operate under full accreditation and has implemented corrective actions to ensure continued compliance with all applicable standards.

a. The extent to which the applicant has previously provided similar health services.

CTHS has extensive experience providing outpatient surgical and related services across the region. CTHS currently operates two outpatient operating rooms, performs a broad range of surgeries at its main campus, and offers imaging, lab, pharmacy, therapy, primary and specialty care at multiple sites. This strong operational track record positions CTHS to successfully expand and integrate these services within the new CTH - Ambulatory Surgical Center & Medical Office Building, while maintaining its high standards of quality and efficiency.

c. Any additional evidence in the record regarding the applicant's quality of care.

CTHS demonstrates a strong commitment to quality and patient safety, as evidenced by its current "B" grade from The Leapfrog Group. This rating reflects consistent performance across key safety measures, including infection prevention, medication safety, and surgical care. In addition, CTHS is fully accredited by the Center for Improvement in Healthcare Quality (CIHQ), affirming the organization's adherence to rigorous clinical and operational standards. These indicators, along with ongoing internal quality monitoring and improvement efforts, support CTHS's capacity to deliver high-quality, safe, and efficient care within the new CTH - Ambulatory Surgical Center & Medical Office Building.

6.6 *Accessibility:* Explain the extent to which equal access by all persons in the area to the applicant's facility or service will be provided, based upon:

a. Whether any segment of the population in the area will be denied access to health services similar to those proposed by the applicant as a result of the proposed project.

As a not-for-profit, mission-driven organization, Carson Tahoe Health System (CTHS) is committed to serving all individuals regardless of income, insurance status, race, ethnicity, age, disability, gender identity, or immigration status. The new facility will operate under the same inclusive access and financial assistance policies currently in place throughout the CTHS network.

b. The extent to which the applicant will provide uncompensated care, exclusive to bad debt, and the effect of the proposed project on the cost to local and state governments and other facilities for providing care to indigents.

Carson Tahoe Health, a long-established not-for-profit healthcare system, is committed to providing equal access to all individuals in the region, regardless of insurance status, income level, or ability to pay. The proposed CTH - Ambulatory Surgical Center & Medical Office Building will operate under the same mission and policies that govern CTHS's existing facilities.

c. The extent to which financial barriers to access by persons of low income, including any financial preconditions to providing service, will prevent those persons from obtaining needed health services.

The CTH - Ambulatory Surgical Center & Medical Office Building will not impose financial barriers that prevent low-income individuals from obtaining needed health services. As part of the Carson Tahoe Health not-for-profit system, the facility will follow the organization's established financial assistance and charity care policies, which are specifically designed to remove cost-based obstacles to care.

6.7 *Referrals:* Provide the following information for each health facility/program with which the applicant will have an arrangement for referrals.

The CTH - Ambulatory Surgical Center & Medical Office Building is designed as a comprehensive outpatient facility that will provide ambulatory surgical services, imaging, lab, pharmacy, rehab therapy, and physician practice space. Given the facility's scope and outpatient designation, there will be no formal referral arrangements with outside health facilities beyond established internal transfer protocols within the Carson Tahoe Health System.

Section VII. HEALTH CARE ACCESS

7.0 *Healthcare Distribution, Access and Outcomes:*
Describe the extent to which the project is consistent with the purposes set forth in NRS 439A.020 and the priorities set forth in NRS 439A.081. Including without limitation:

a. The impact of the project on other health care facilities;

The project is not expected to have an adverse impact on other health care facilities in the region for the following reasons:

- Non-duplicative and internally aligned: The project consolidates and relocates existing outpatient services already operated by Carson Tahoe Health System (CTHS), rather than introducing competitive or duplicative services into the market.
- Meets unmet demand: Current outpatient surgical and diagnostic services in the Carson City area are operating at or near capacity. The proposed facility will address existing gaps rather than shift volume away from other providers.
- Reduces pressure on acute care hospitals: By relocating appropriate outpatient volumes from hospital-based settings, the project supports broader system efficiency. This shift allows other hospitals—including CTHS's main campus—to prioritize higher-acuity and inpatient care.
- Improves access in underserved areas: The location near the border of Carson City and Douglas County enhances geographic access for thousands of residents who would otherwise need to travel 30–60 minutes for consolidated outpatient services or non-hospital based ambulatory surgery care.

b. The need for any equipment that the project proposes to add, the manner in which such equipment will improve the quality of health care and any protocols provided in the project for avoiding repetitive testing;

The CTH - Ambulatory Surgical Center & Medical Office Building will include the addition of state-of-the-art diagnostic imaging equipment, including MRI, CT, ultrasound, and digital X-ray systems, to support comprehensive outpatient services.

Need for Equipment and Quality Improvement

This new equipment is necessary to:

- Provide on-site, same-day diagnostic services, improving clinical efficiency and patient convenience
- Replace outdated or limited-access equipment currently in use at off-site locations
- Offer enhanced image quality and faster scan times, supporting more accurate diagnosis and reduced procedure delays

The inclusion of advanced imaging capabilities will enhance pre-surgical planning, chronic disease monitoring, and timely specialty referrals, directly improving quality of care.

Avoidance of Repetitive Testing

To avoid unnecessary or duplicative imaging and lab work, Carson Tahoe Health System (CTHS) uses a fully integrated electronic health record (EHR) system (EPIC) across all clinical sites. Key safeguards include:

- Systemwide access to prior test results and imaging reports for all CTHS providers
- Embedded decision support and order review to alert providers when recent results exist
- Care coordination protocols among primary care, specialty, and surgical providers to review recent diagnostics before ordering new studies
- Secure image sharing capabilities between CTHS imaging sites to prevent redundant scans

These safeguards, combined with internal clinical guidelines and peer oversight, ensure that patients receive appropriate testing only when clinically necessary, reducing costs and exposure while enhancing care efficiency.

c. The impact of the project on disparate health outcomes for different populations in the area that will be served by the project;

Reducing Health Disparities Through Improved Access

Residents of southern Carson City, northern Douglas County, and eastern Lyon County face barriers to timely outpatient care, particularly those in rural communities, lower-income households, older adults, and individuals with chronic conditions. These populations often experience:

- Longer travel times to reach consolidated outpatient services
- Delayed access to surgery, diagnostics, and specialty care
- Greater likelihood of using emergency rooms for preventable conditions

The CTHS project will reduce these barriers by providing a geographically accessible, affordable, and comprehensive outpatient center in a high-growth area. By improving access to surgical, imaging, therapy, and pharmacy services, the project supports earlier intervention, better care coordination, and more consistent disease management, which are essential to narrowing outcome gaps.

Commitment to Inclusive Access

As an independent, not-for-profit community-based healthcare provider, Carson Tahoe Health System ensures all individuals—regardless of insurance status, income, or background—have access to care through robust financial assistance policies and no denial of service for inability to pay. These practices are extended

to the new facility and are foundational to reducing care inequity in the service area.

System Integration to Support Equity

The project enhances clinical integration within the broader CTHS network, ensuring that underserved or high-risk populations receive continuous care through shared medical records, referral protocols, and cross-site coordination—key elements in reducing fragmented care, which disproportionately affects vulnerable groups.

By improving physical access, reducing financial barriers, and strengthening care coordination, the CTH - Ambulatory Surgical Center & Medical Office Building will have a meaningful, positive impact on disparate health outcomes across its service area and is consistent with the guiding goals of Nevada's health planning statutes.

d. The manner in which the project will expand, promote or enhance the capacity to provide primary health care in the area that will be served by the project;

The CTH - Ambulatory Surgical Center & Medical Office Building directly supports Nevada's statutory priorities to expand and enhance access to primary health care—particularly in growing and underserved areas—by dedicating a portion of its medical office space to primary care provider (PCP) practices.

e. Any plan by the applicant to collect and analyze data concerning the effect of the project on health care quality and patient outcomes in the area served by the project;

While CTHS does not have a standalone, project-specific evaluation plan solely for the CTH - Ambulatory Surgical Center & Medical Office Building, the organization has robust, systemwide processes in place to monitor and improve quality and outcomes across all care settings, including this new facility.

As a licensed provider of ambulatory surgical services, CTHS will collect and report on multiple quality indicators that are inherently tracked in the ambulatory surgery setting, such as complication rates, infection control metrics, and adherence to clinical protocols. These metrics are routinely reviewed as part of CTHS's ongoing quality assurance program.

In addition, CTHS:

- Conducts a Community Health Needs Assessment (CHNA) every three years, which includes evaluation of access, outcomes, and population health trends across its service area

- Collects and reviews patient experience and satisfaction data, including CG-CAHPS and HCAHPS surveys for surgical and outpatient patients
- Utilizes the EPIC electronic health record system to ensure consistency of care, track clinical outcomes, and support evidence-based decision-making

Together, these tools provide a meaningful and ongoing picture of care quality and patient outcomes, ensuring that the new facility contributes positively to the broader performance of the health system.

f. Any plan by the applicant for controlling the spread of infectious diseases;

CTHS maintains a comprehensive, systemwide infection prevention and control program, which will be fully implemented at the CTH - Ambulatory Surgical Center & Medical Office Building. The program follows all applicable Centers for Disease Control and Prevention (CDC) guidelines, Centers for Medicare & Medicaid Services (CMS) regulations, and Nevada Division of Public and Behavioral Health requirements.

g. The manner in which the applicant will coordinate with and support existing health facilities and practitioners, including, without limitation, mental health facilities, programs for the treatment and prevention of substance abuse and providers of nursing services.

As the communities leading not-for-profit and integrated health system, CTHS is deeply committed to coordinated care across the full continuum of physical and behavioral health services. The proposed CTH - Ambulatory Surgical Center & Medical Office Building will operate as an extension of CTHS's broader network and will be tightly connected to existing facilities, programs, and community-based partners.

CTHS has a longstanding history of leadership in behavioral health, including being the first in Nevada to open a crisis stabilization center. This facility remains in operation today, serving as a critical resource for adults experiencing psychiatric crises. Building on this model, CTHS is now preparing to open a pediatric crisis stabilization center for youth ages 12 to 17, along with additional inpatient and outpatient behavioral health services tailored to adolescents—filling a significant service gap in the region.

CTHS also maintains strong partnerships with community-based organizations, including the Carson City Sheriff's Department, schools, and social service agencies, to ensure timely referrals and coordinated interventions for individuals with substance use disorders, mental illness, and complex social needs. These partnerships serve as an extension of CTHS's Behavioral Health Services and are critical to improving access, reducing fragmentation, and addressing the root causes of health disparities.

CARSON TAHOE HEALTH

Appendix Glossary

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Appendix H	Pro-Forma
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CARSON TAHOE
HEALTH

Appendix A

Carson Tahoe Health System
Board of Directors

July 2025

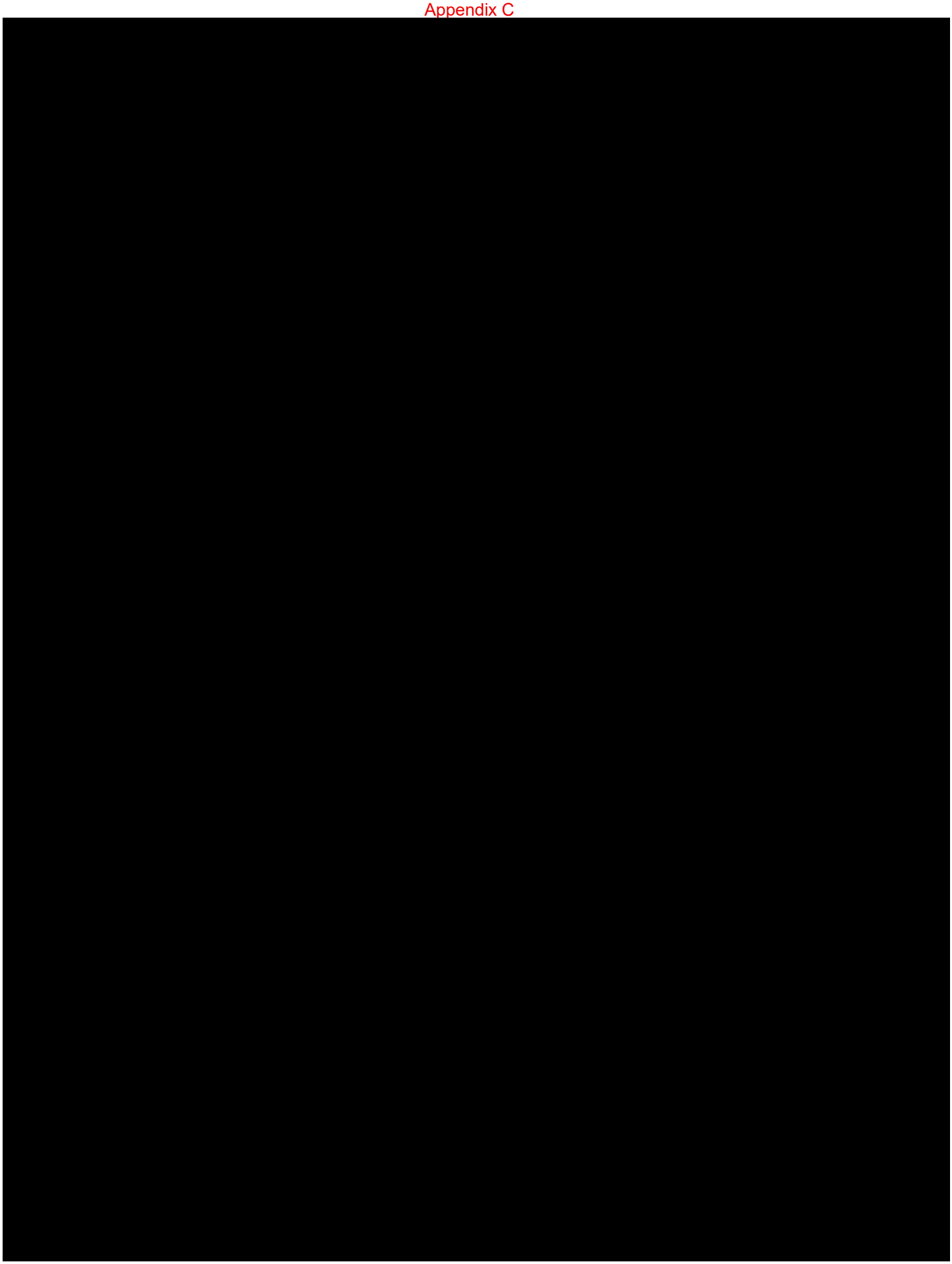
Kent Gabriel, MD	Chairman
Brian Duffrin	Vice Chairman
Meg Jack, MD	Treasure
Jim Manning	Secretary
Dave Johnson, MD	
Michelle Joy*	CEO & President
Johnnie Olivas	
Philip "PK" O'Neill	
Bob Sewell	
Sandy Wartgow	
Gil Yanuck	

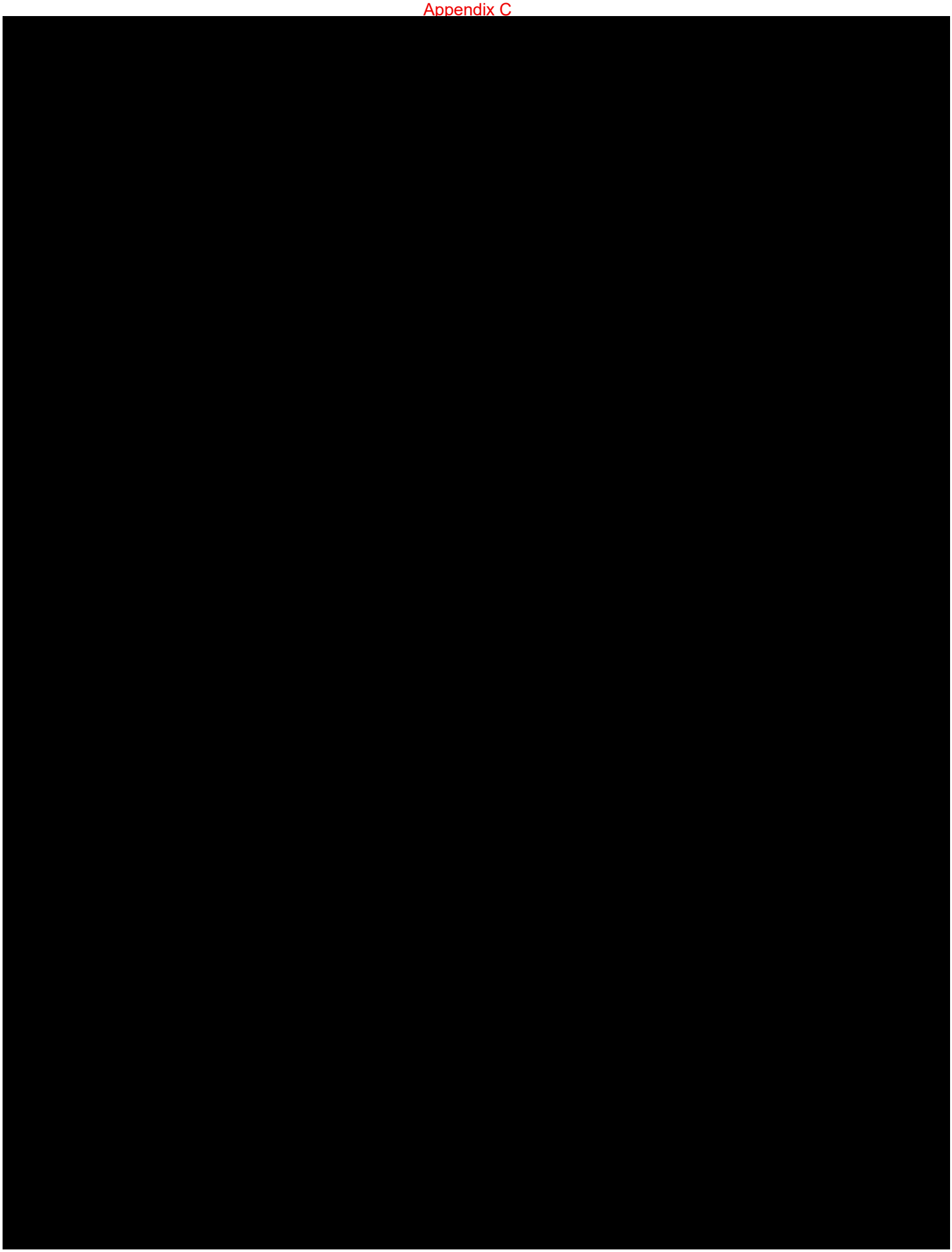
*Ex-Officio, Non-Voting

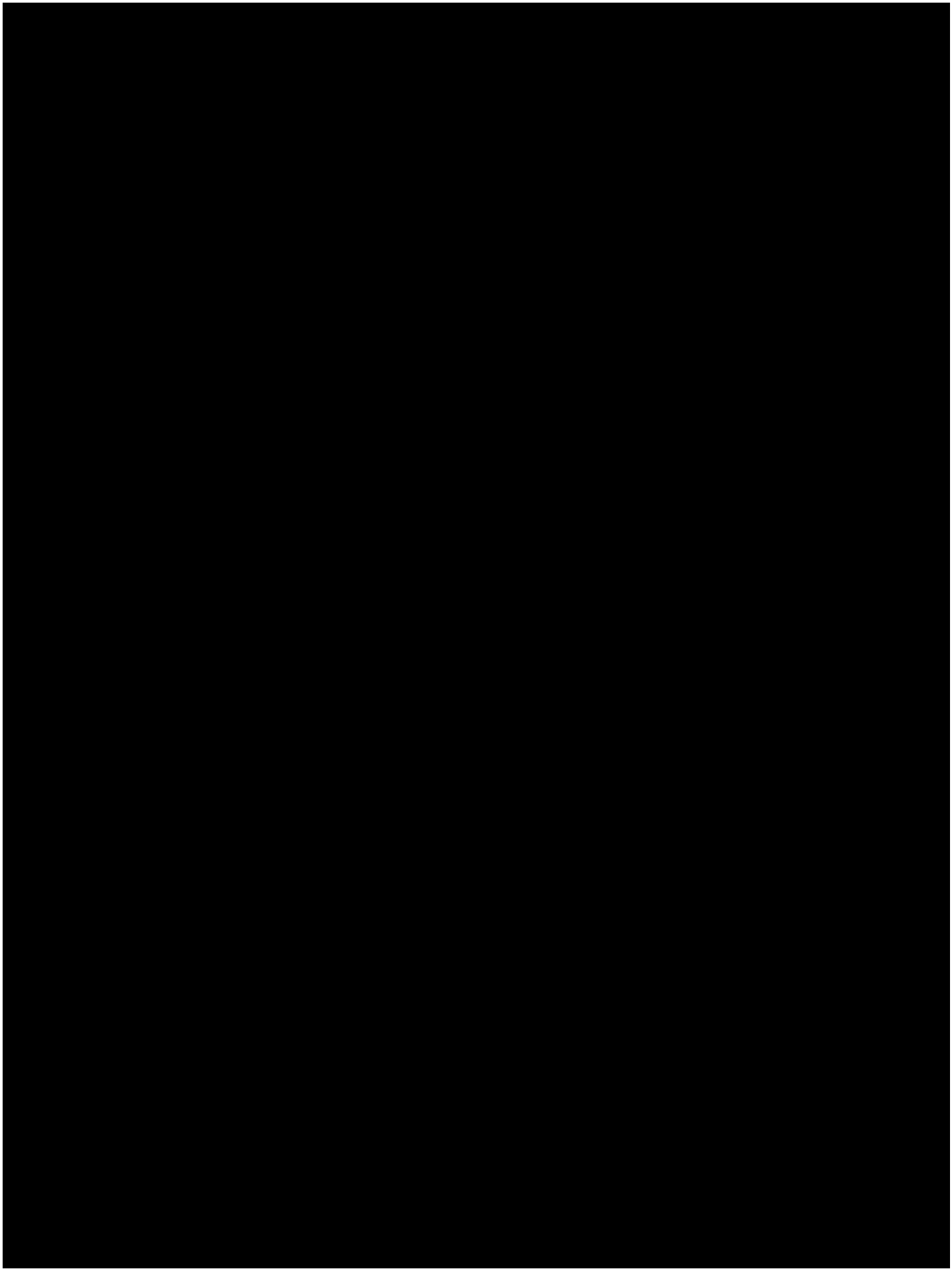
CARSON TAHOE
HEALTH

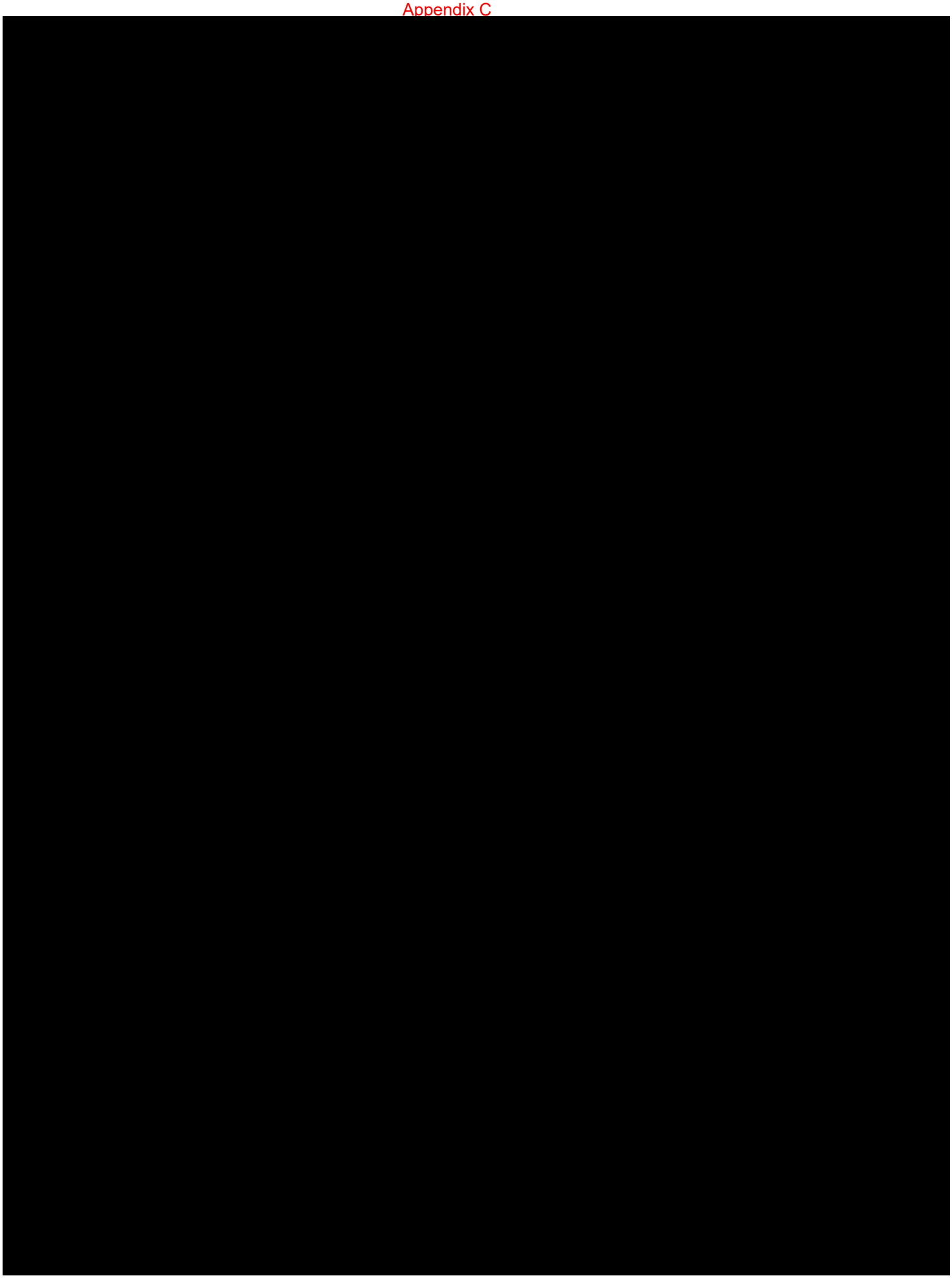
Appendix B

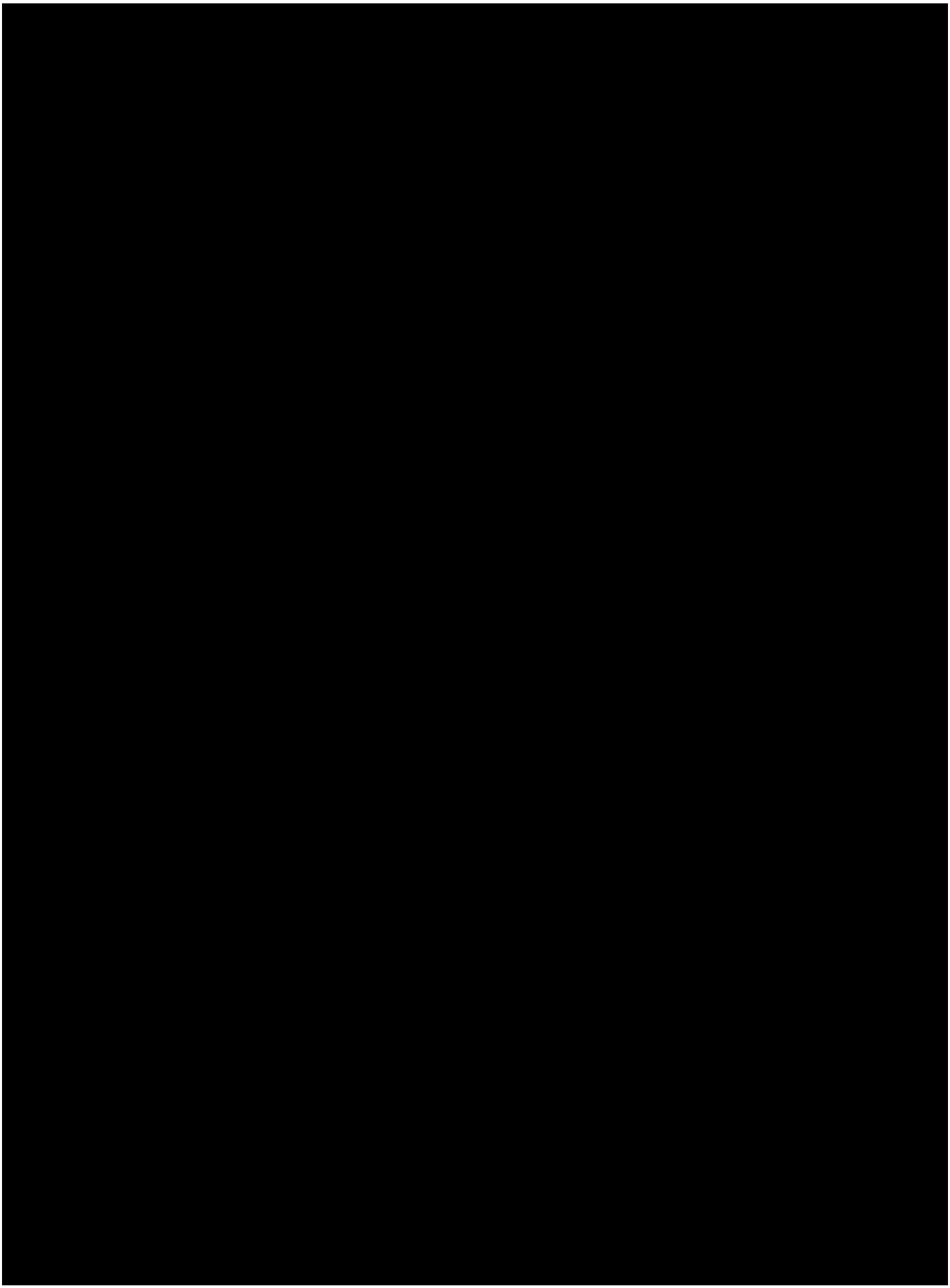
Not Applicable











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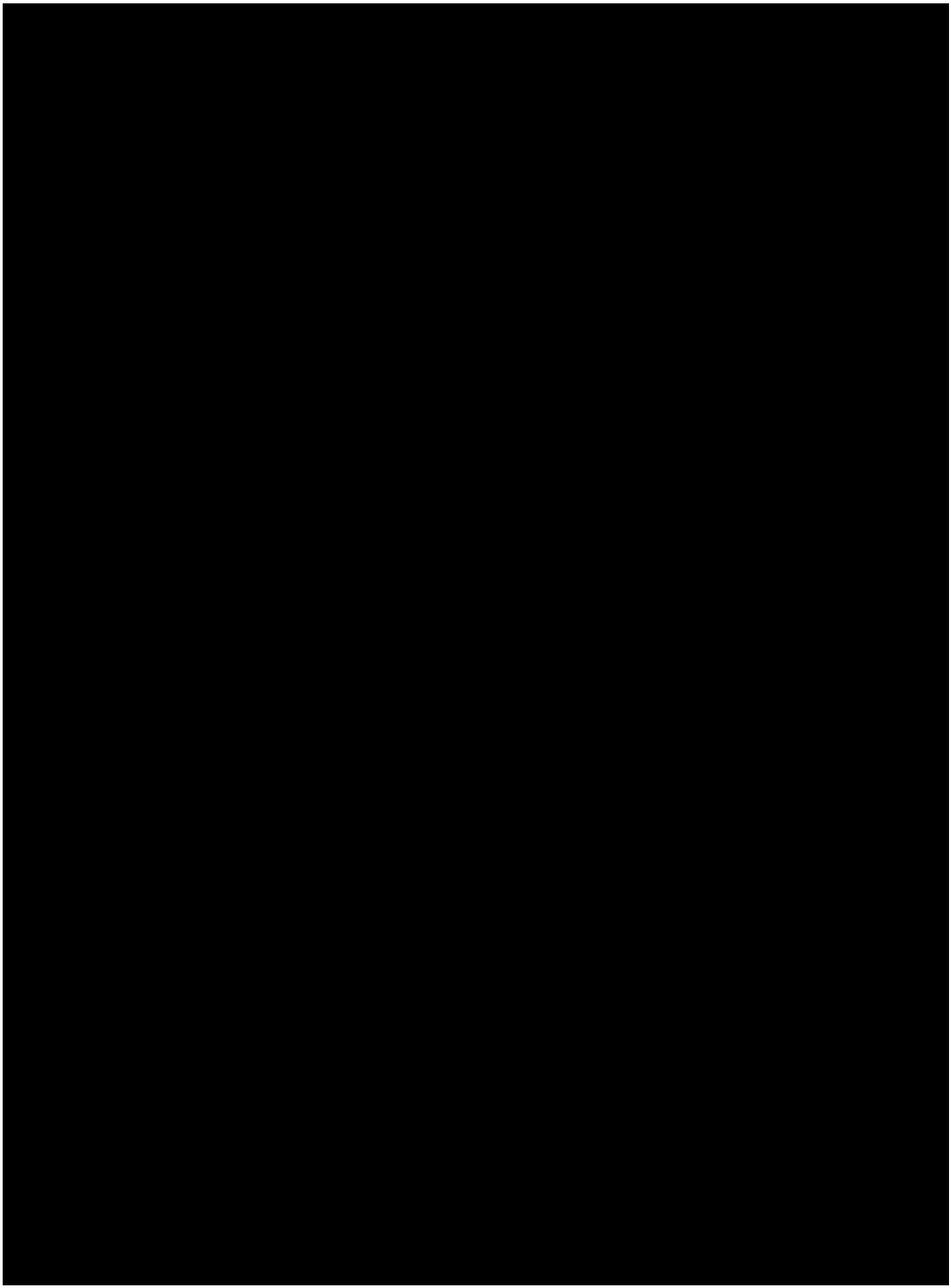

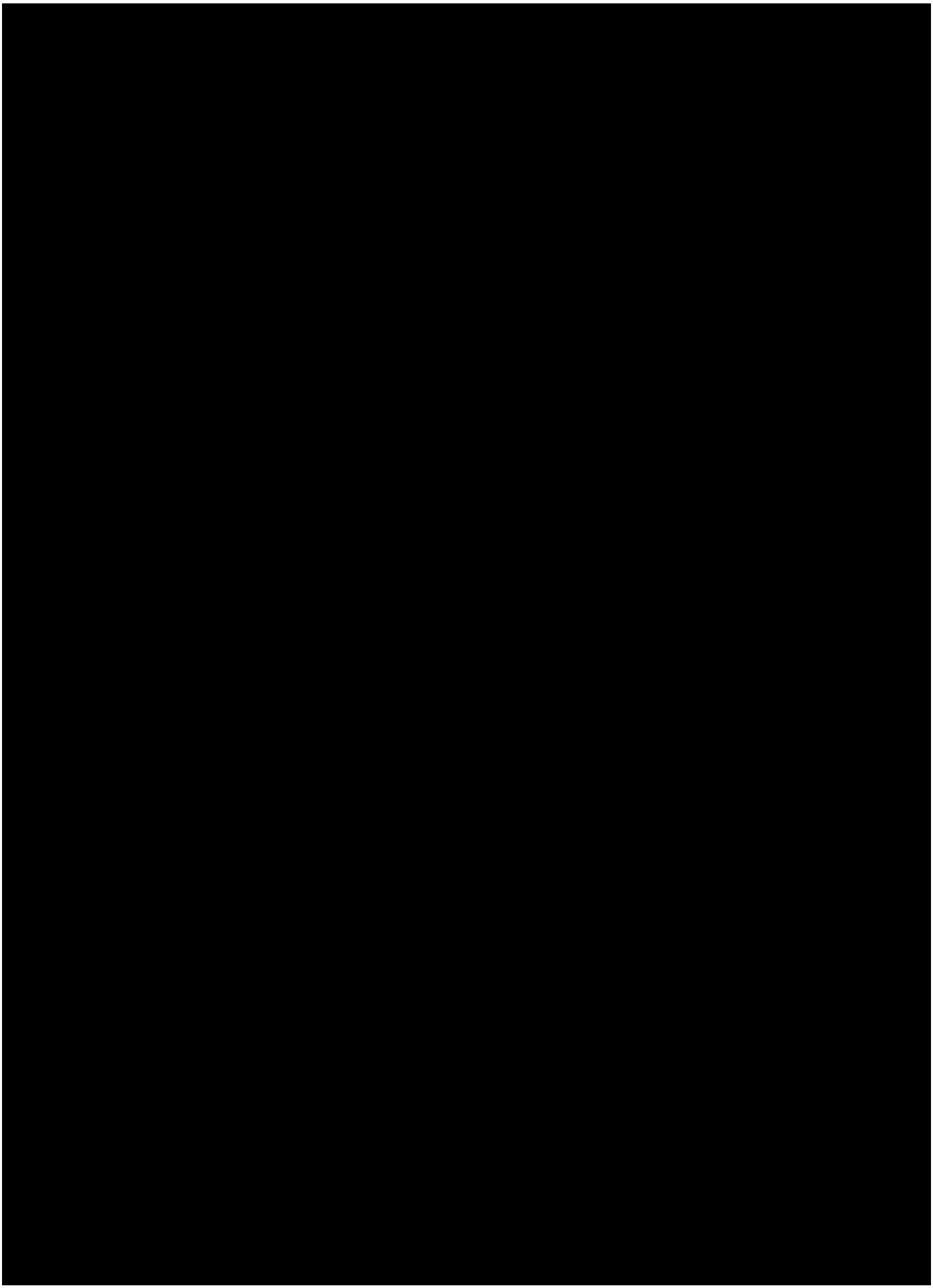

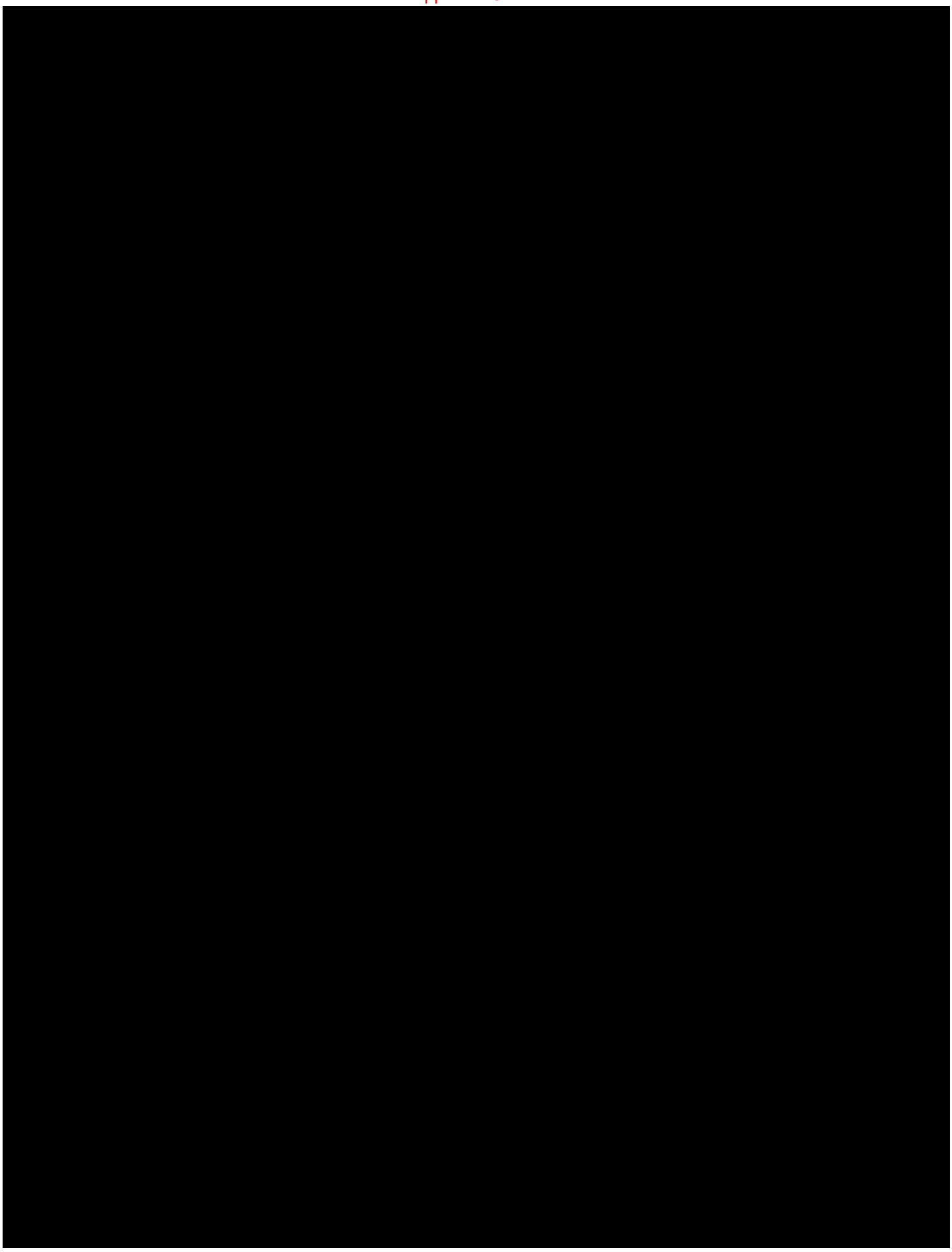

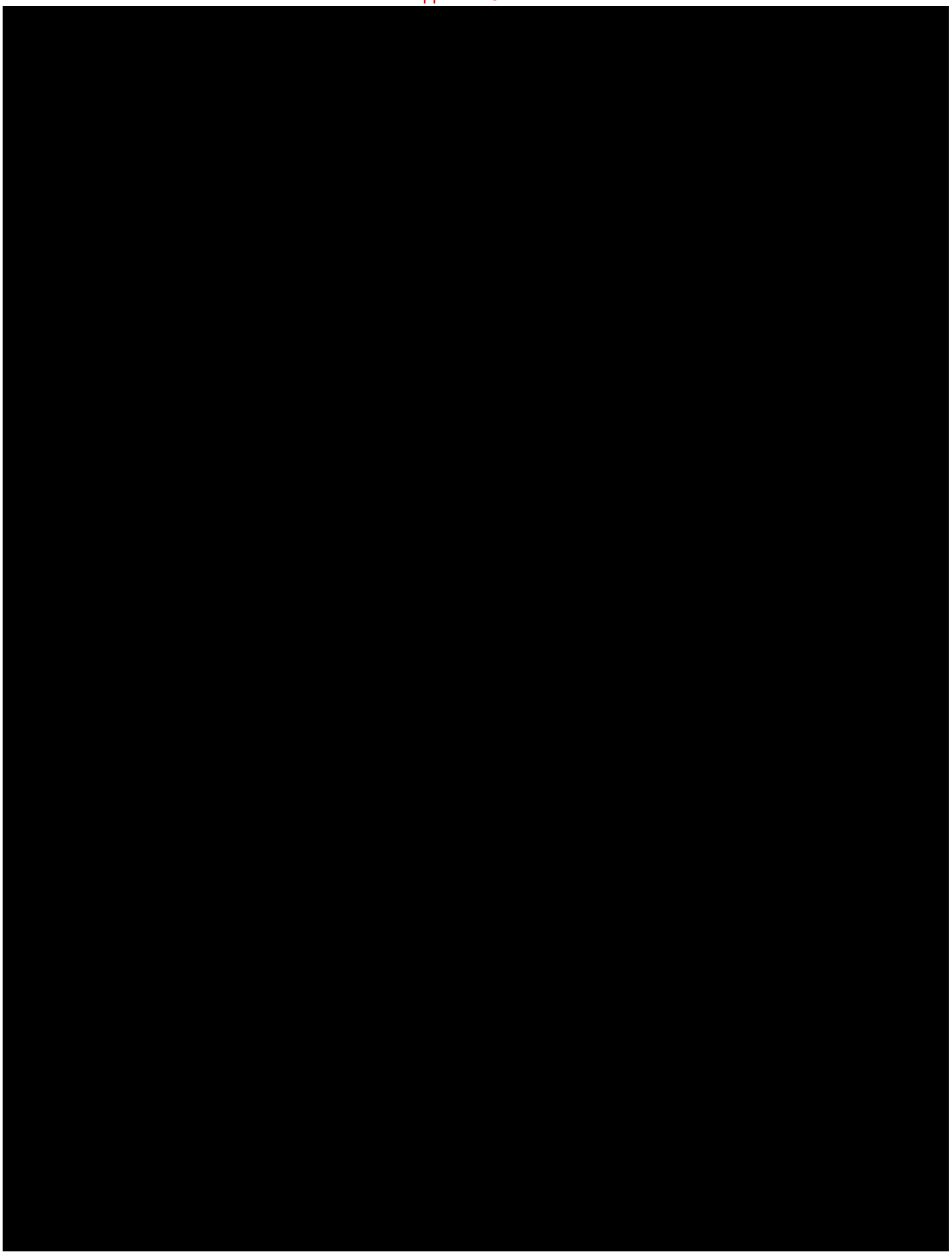

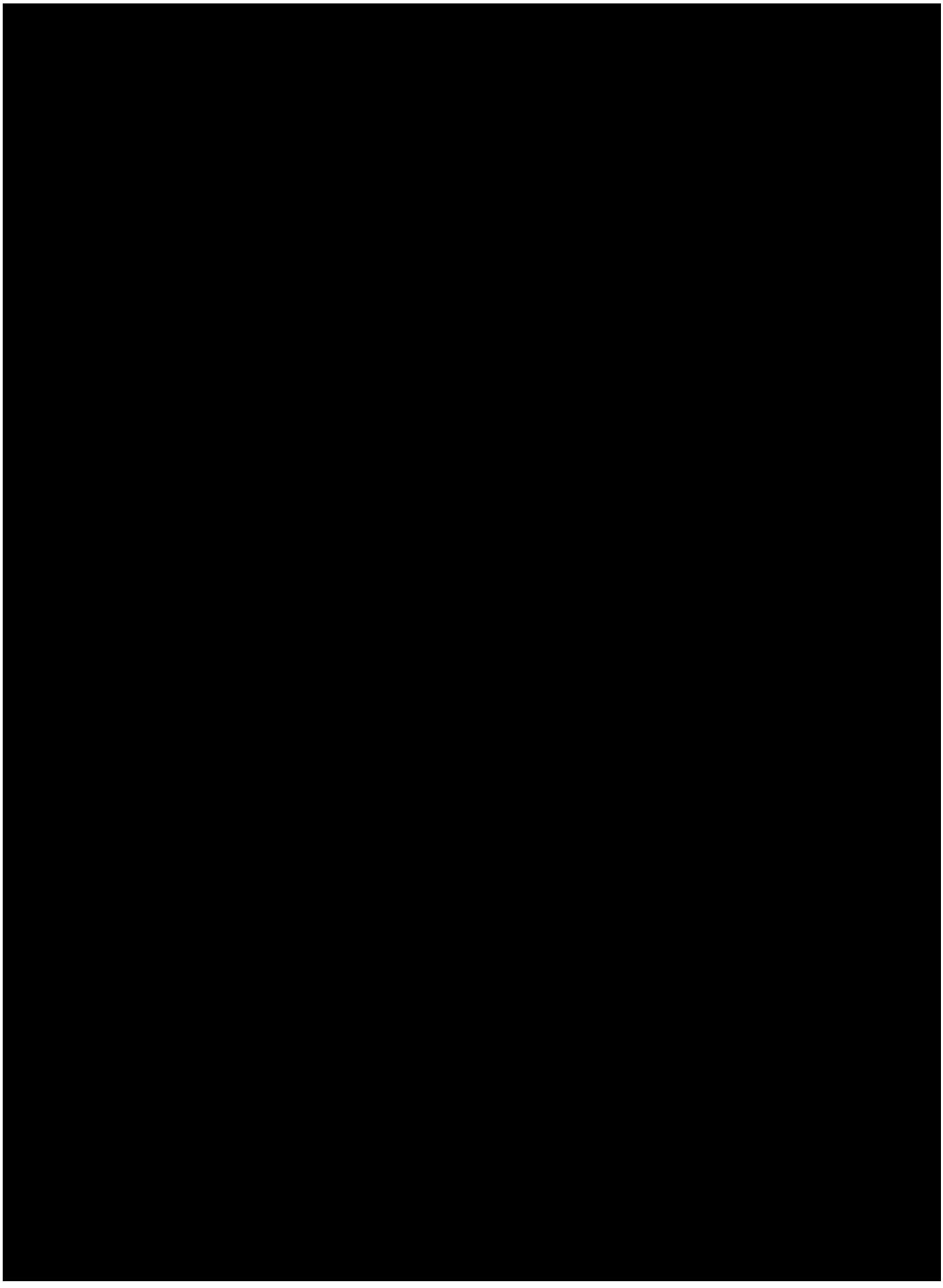

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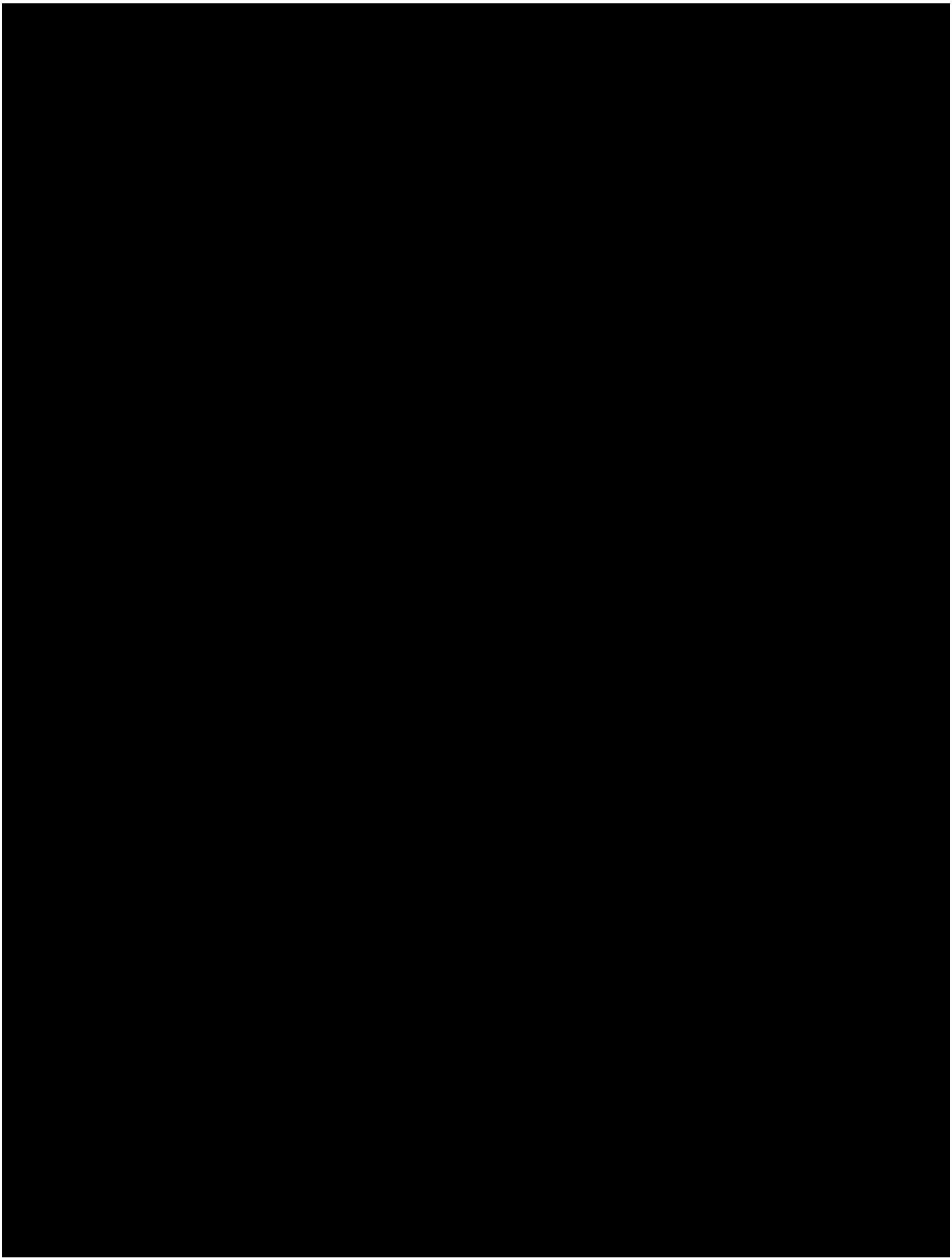

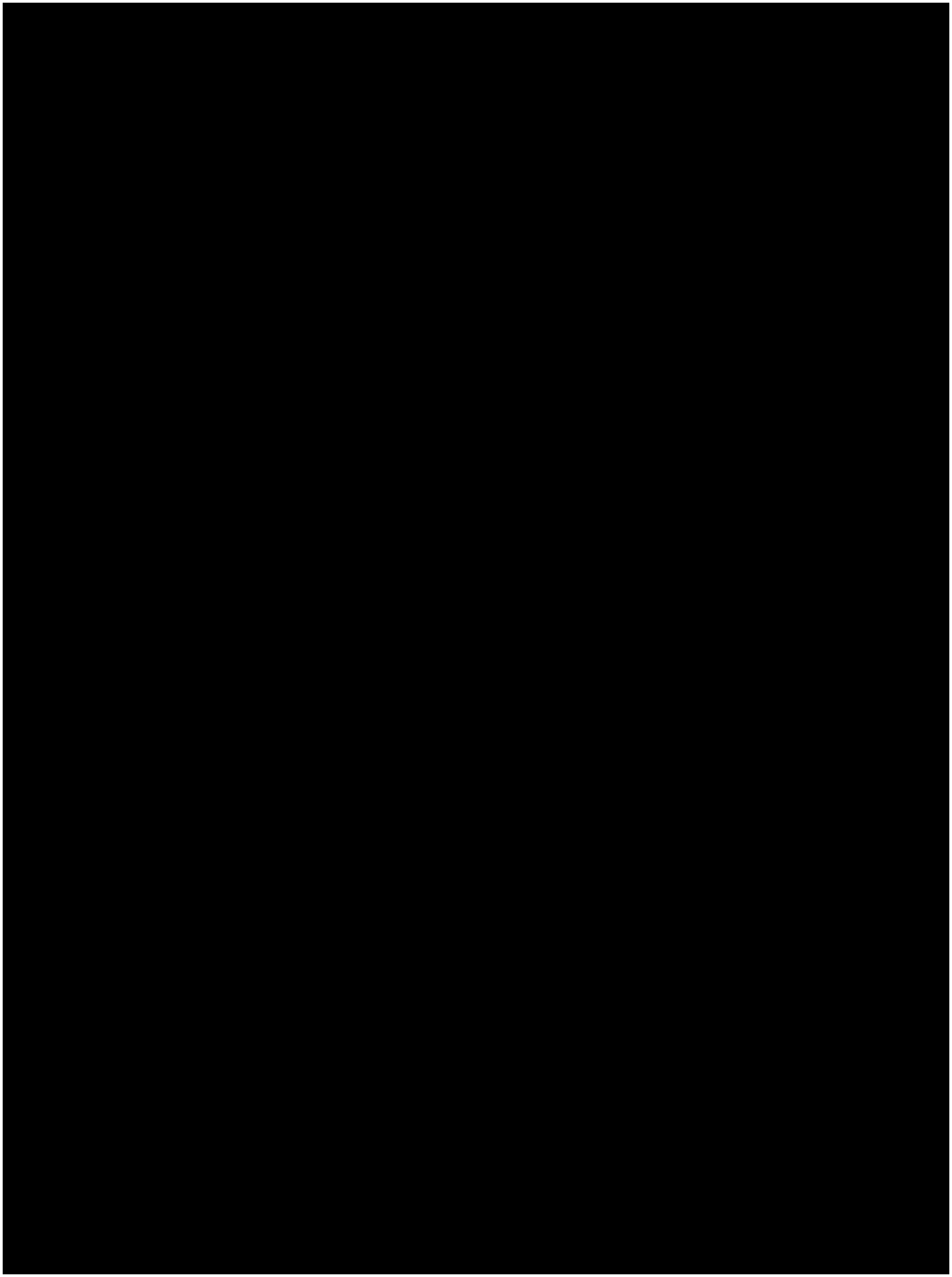

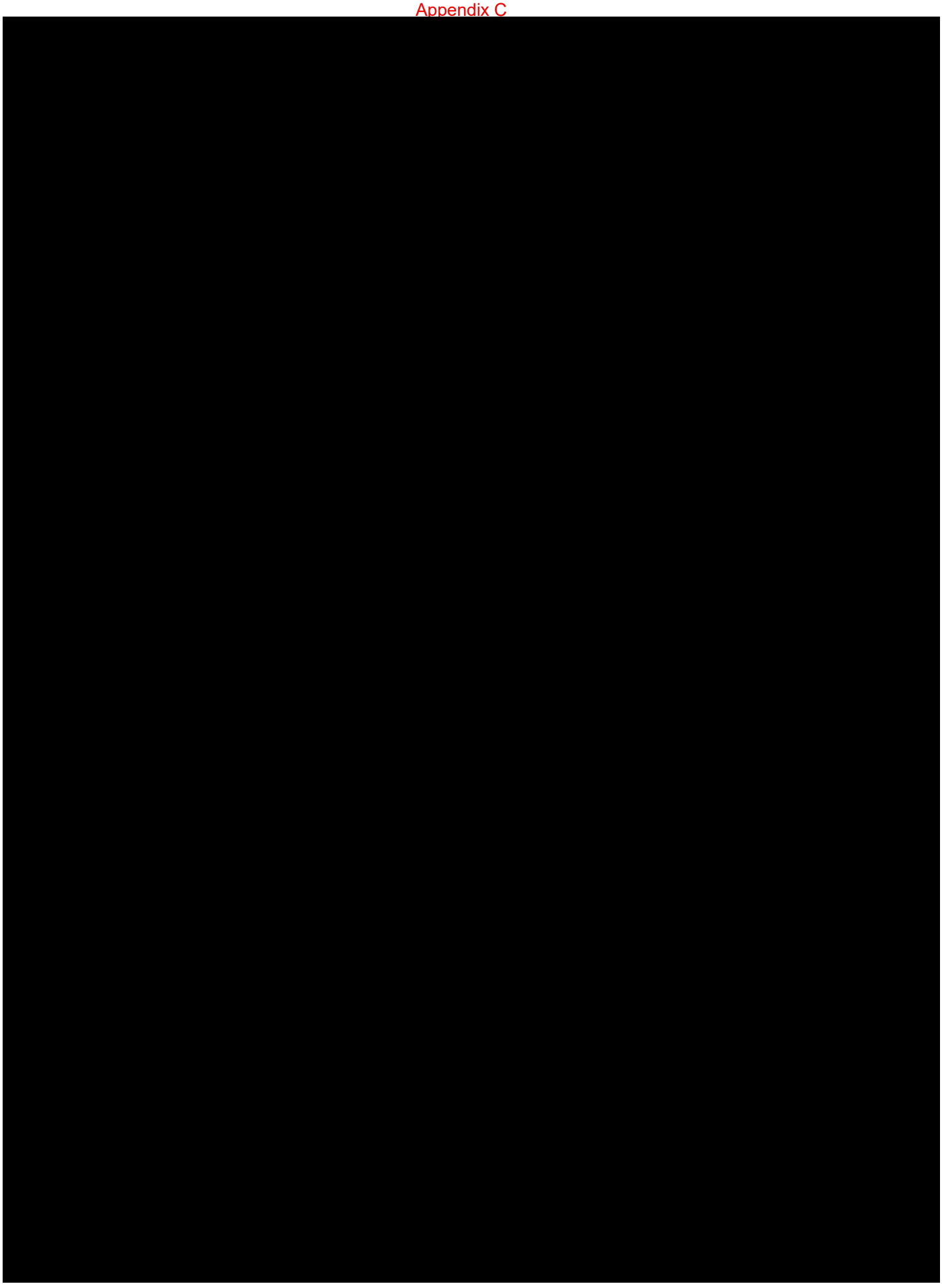

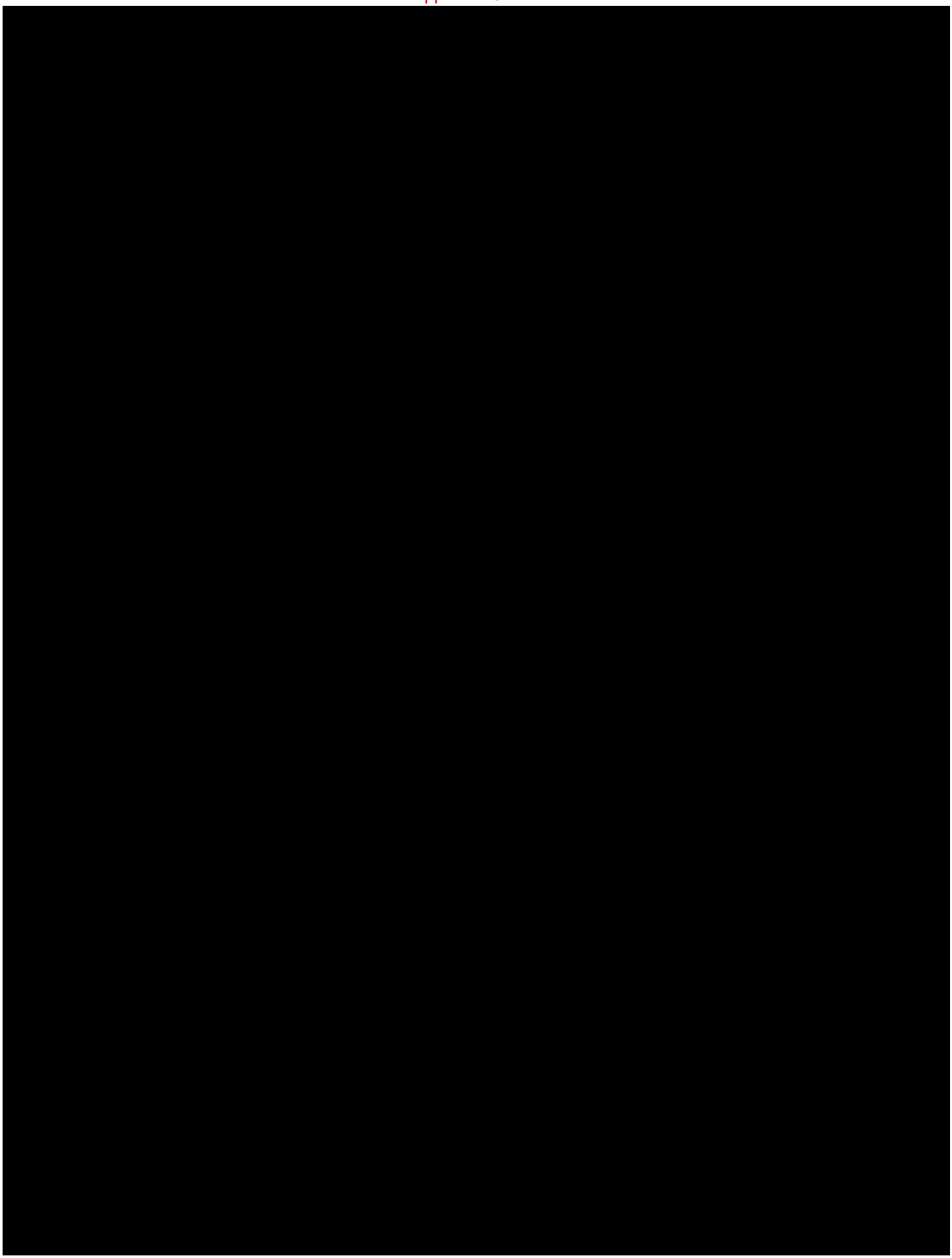

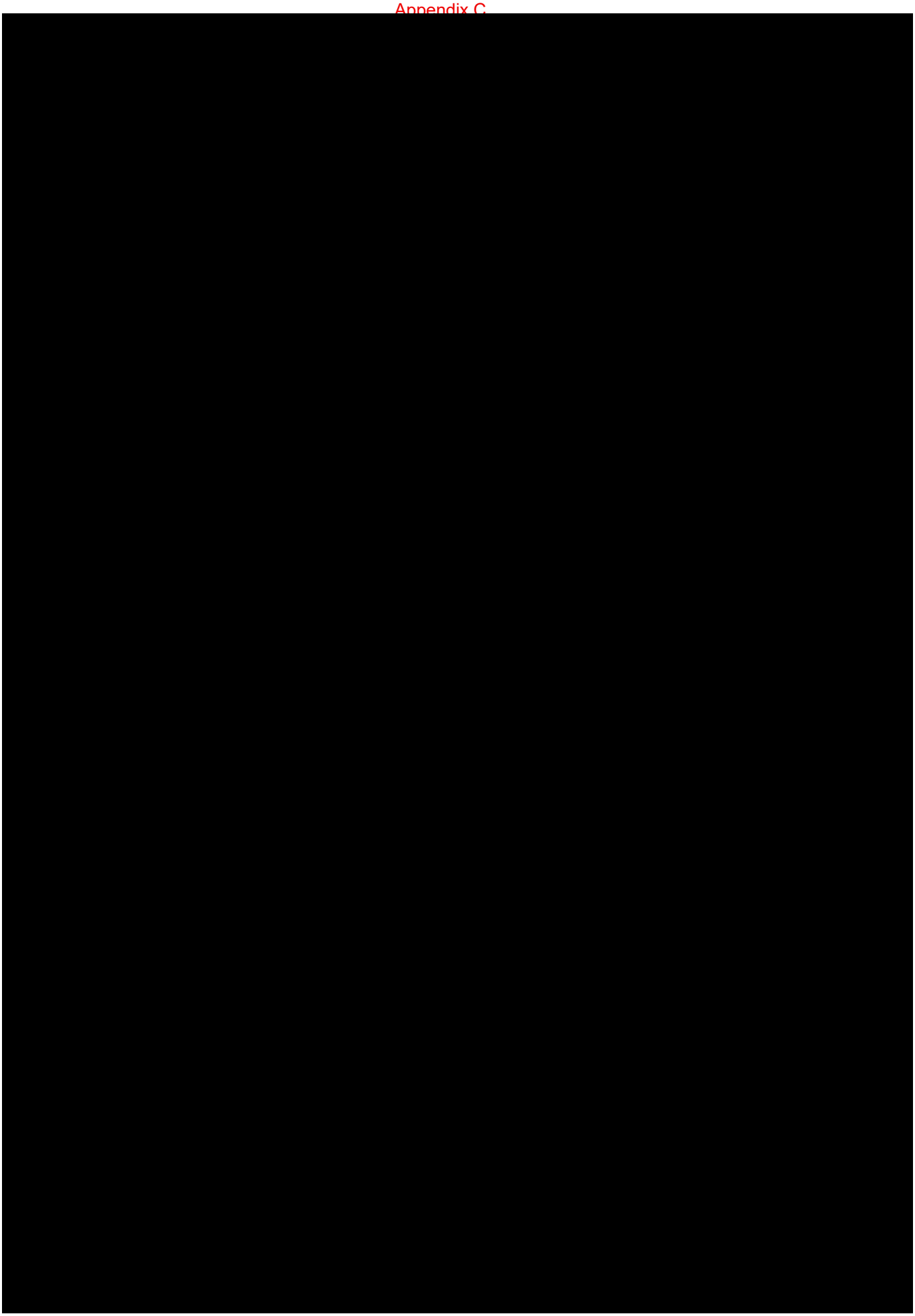

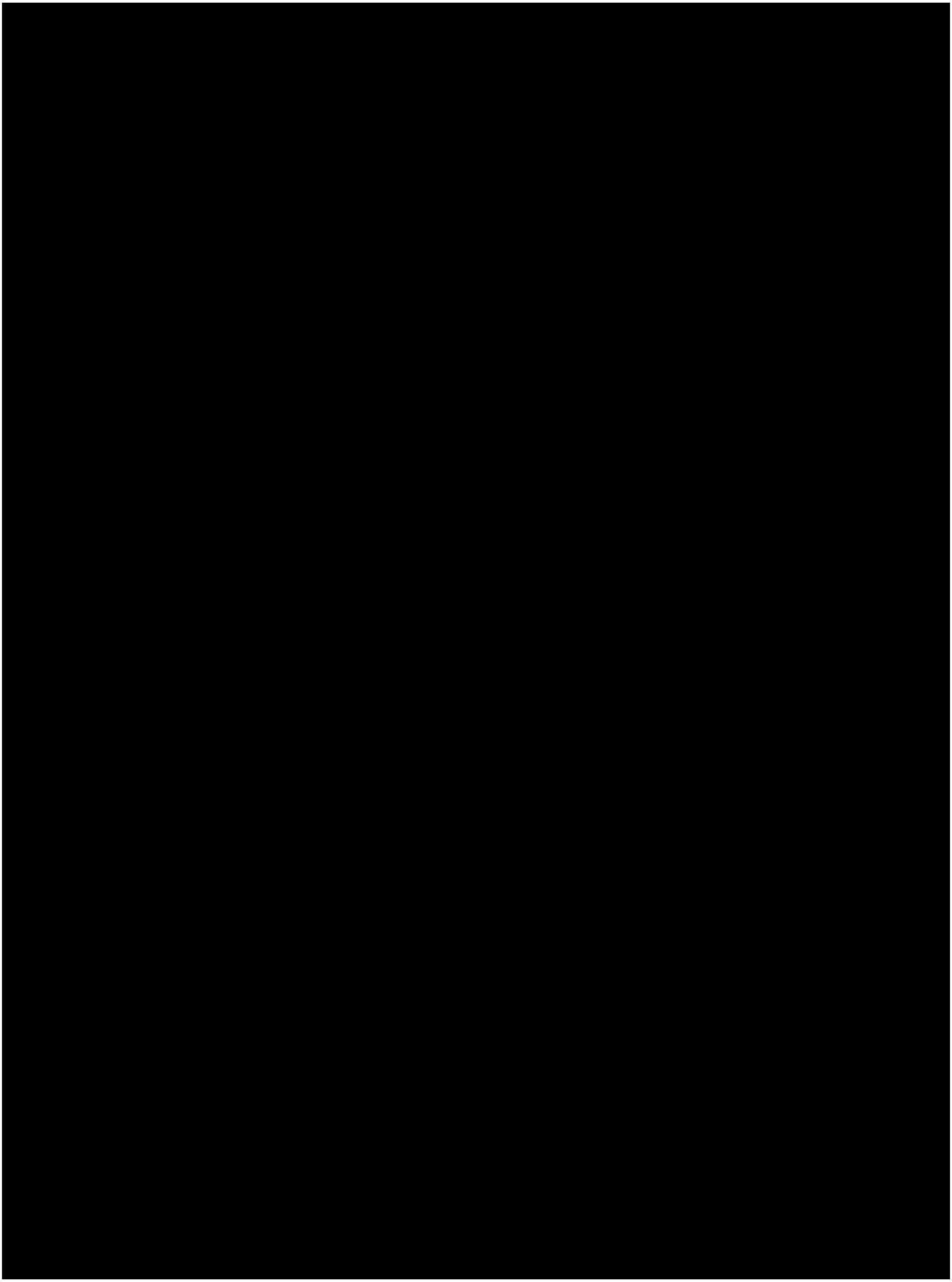

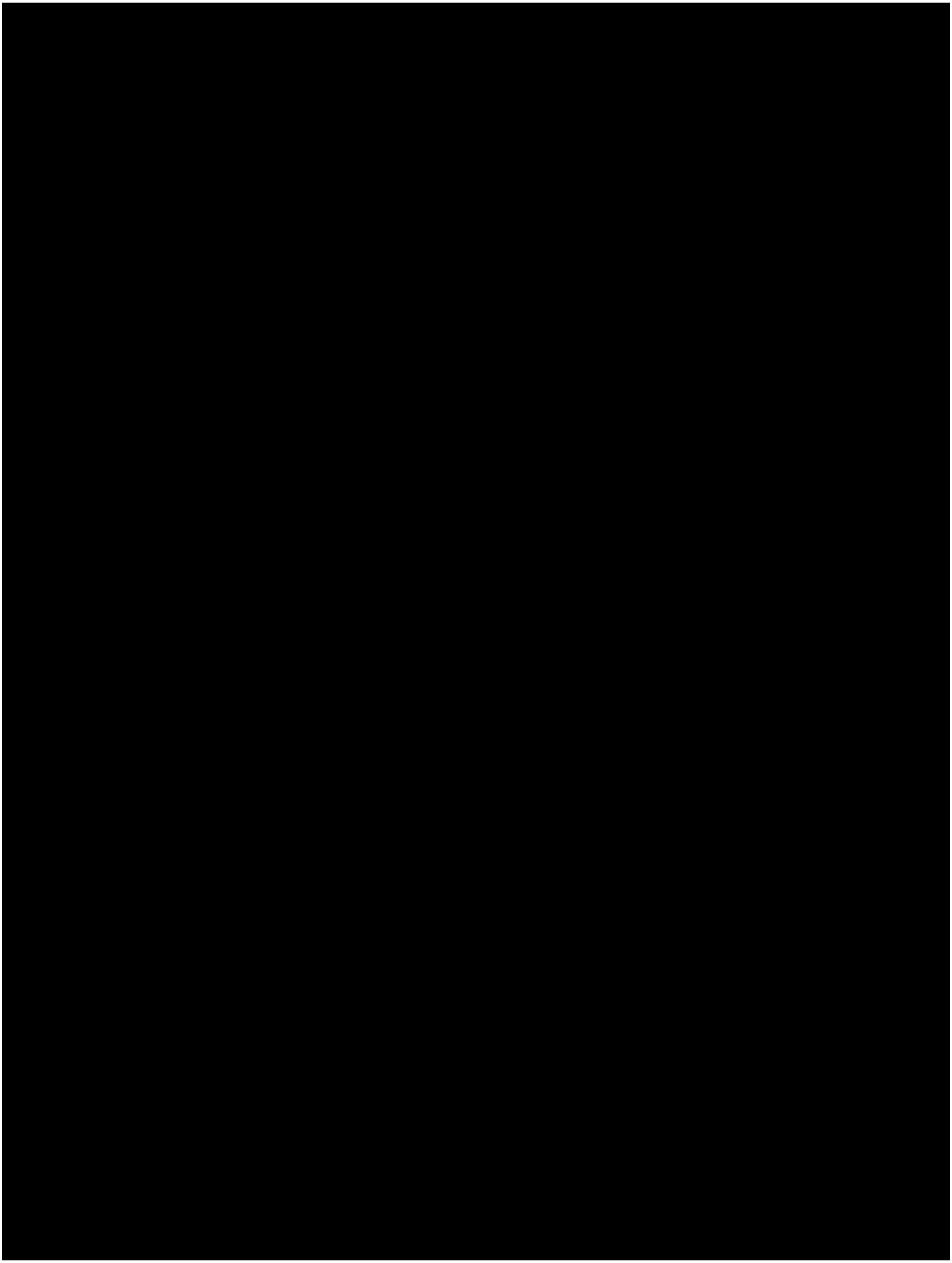

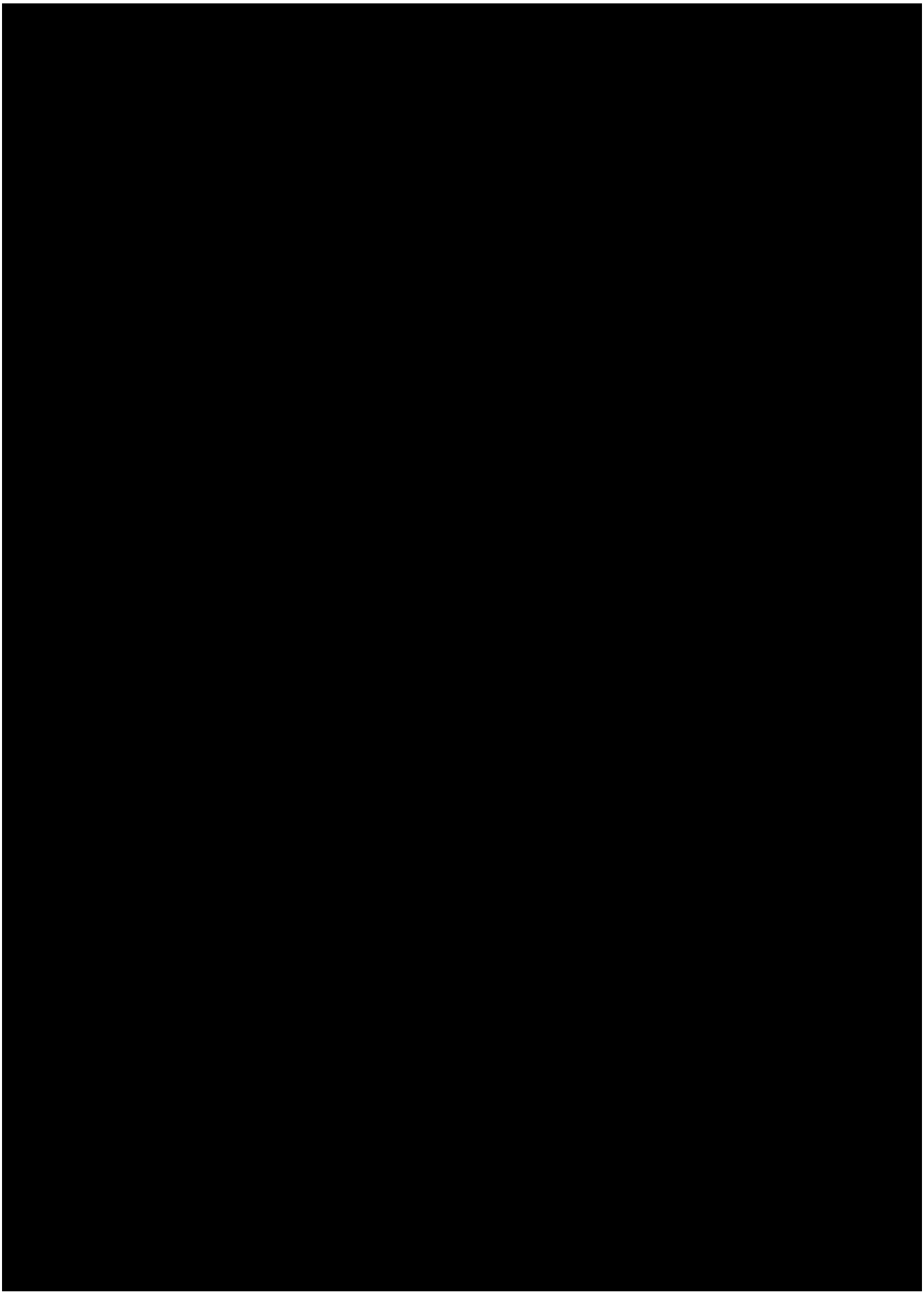

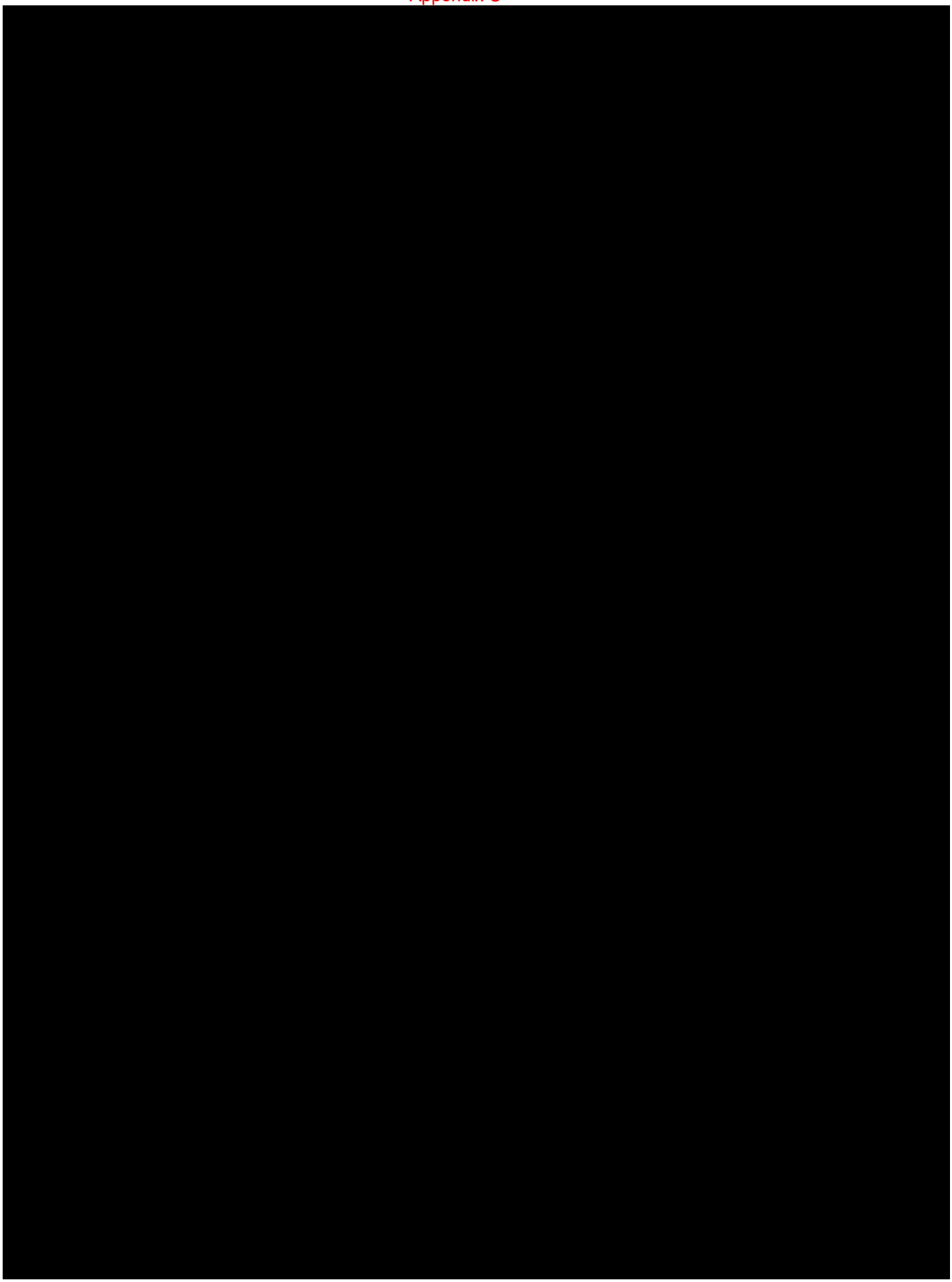

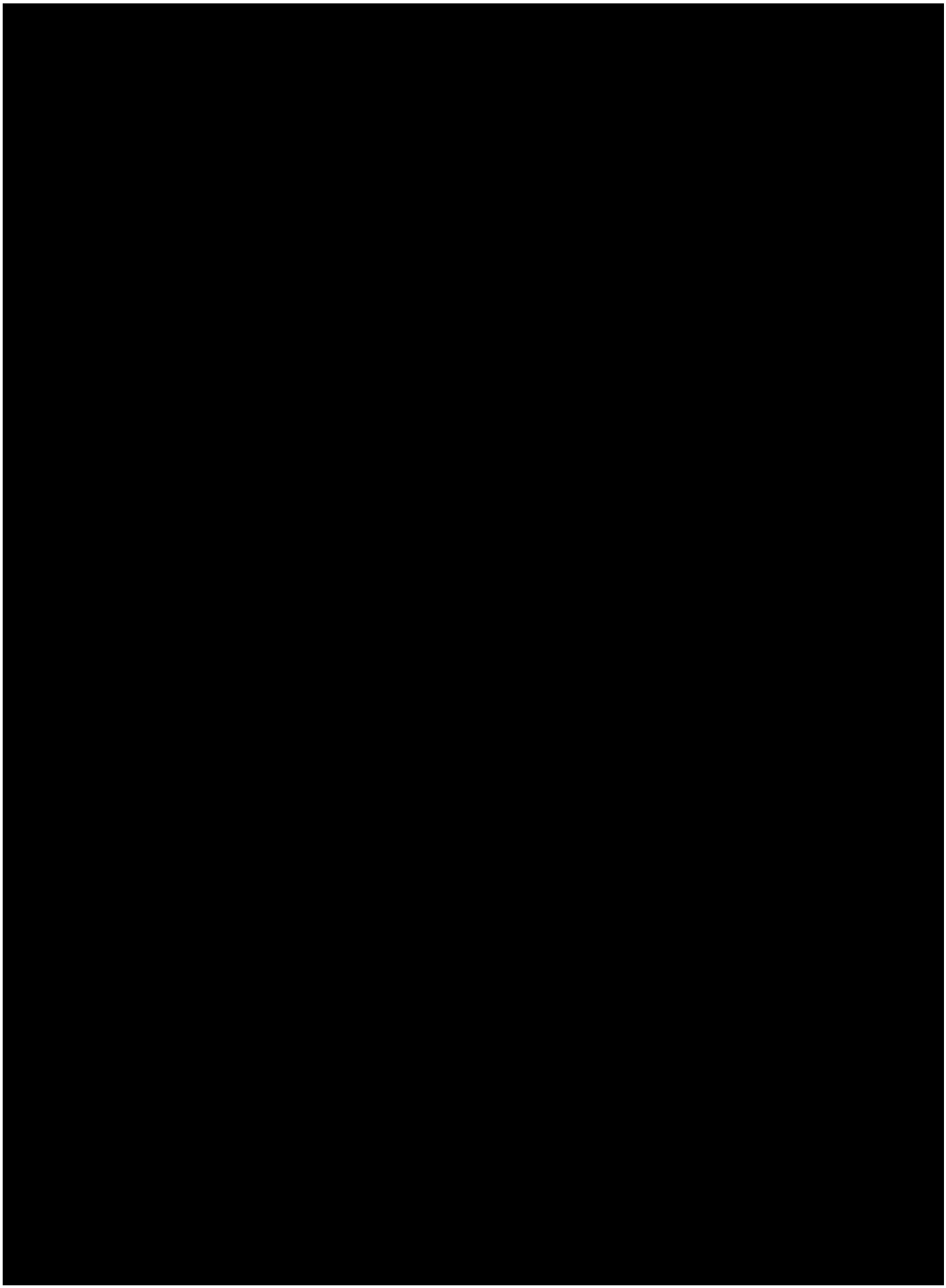

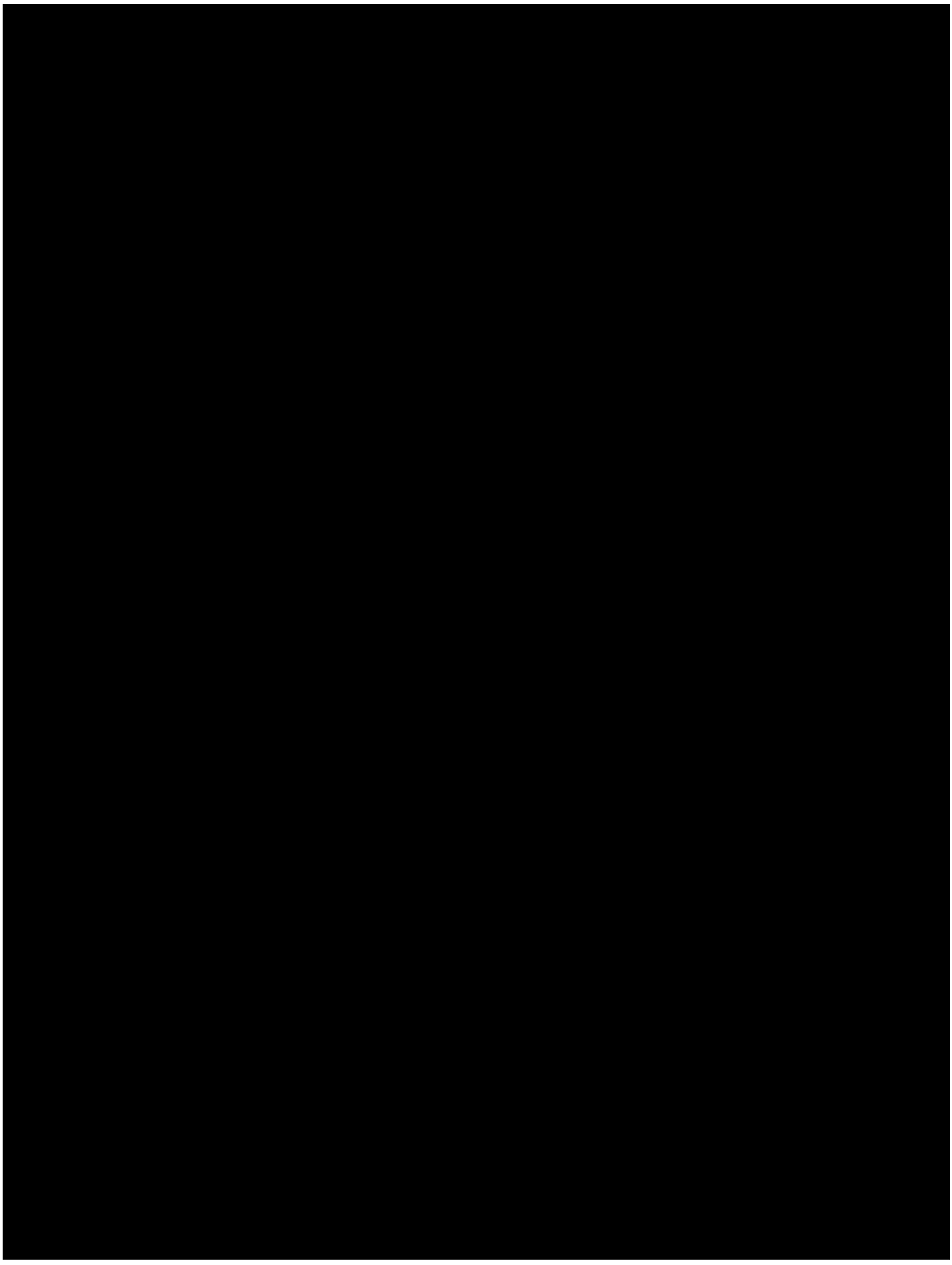

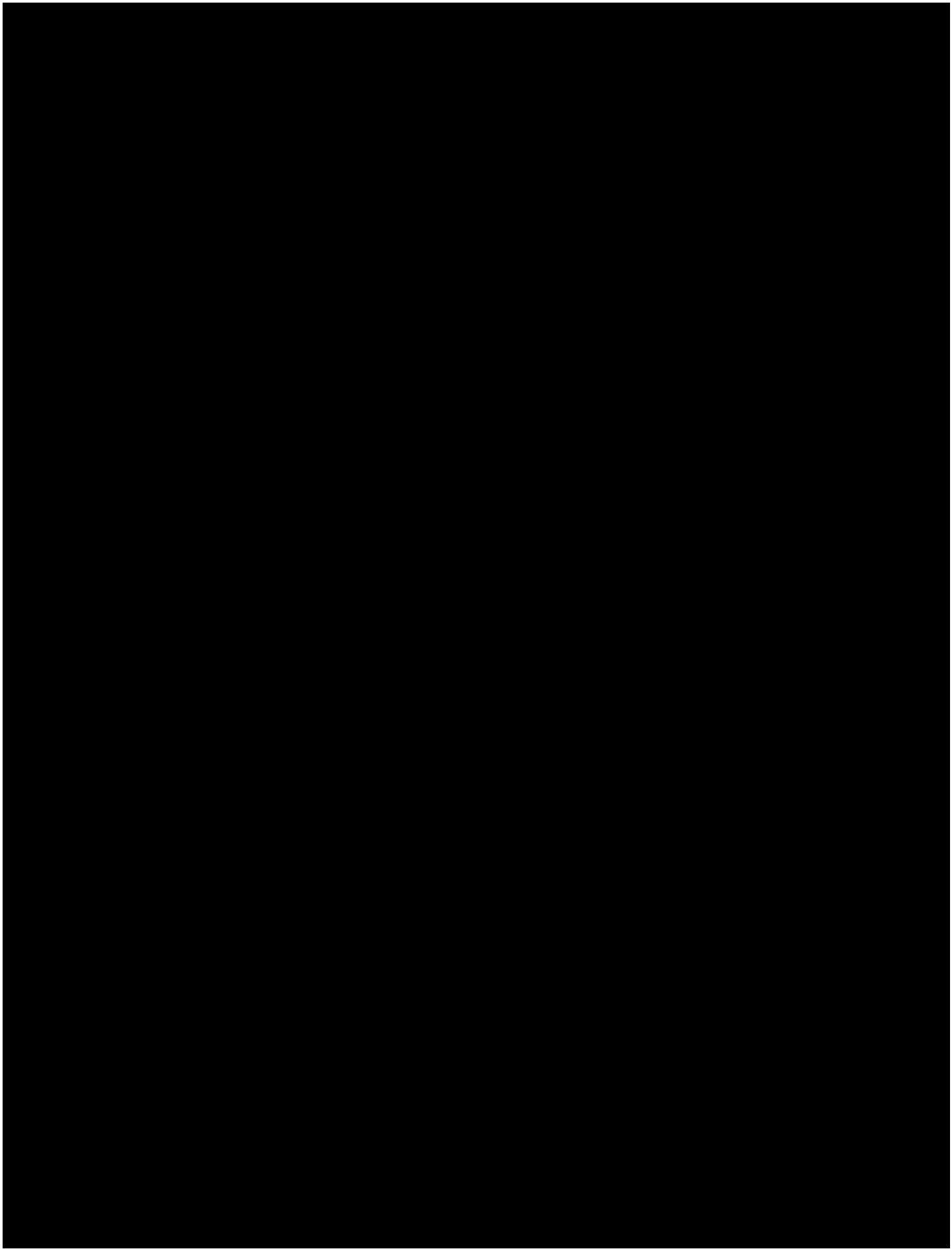

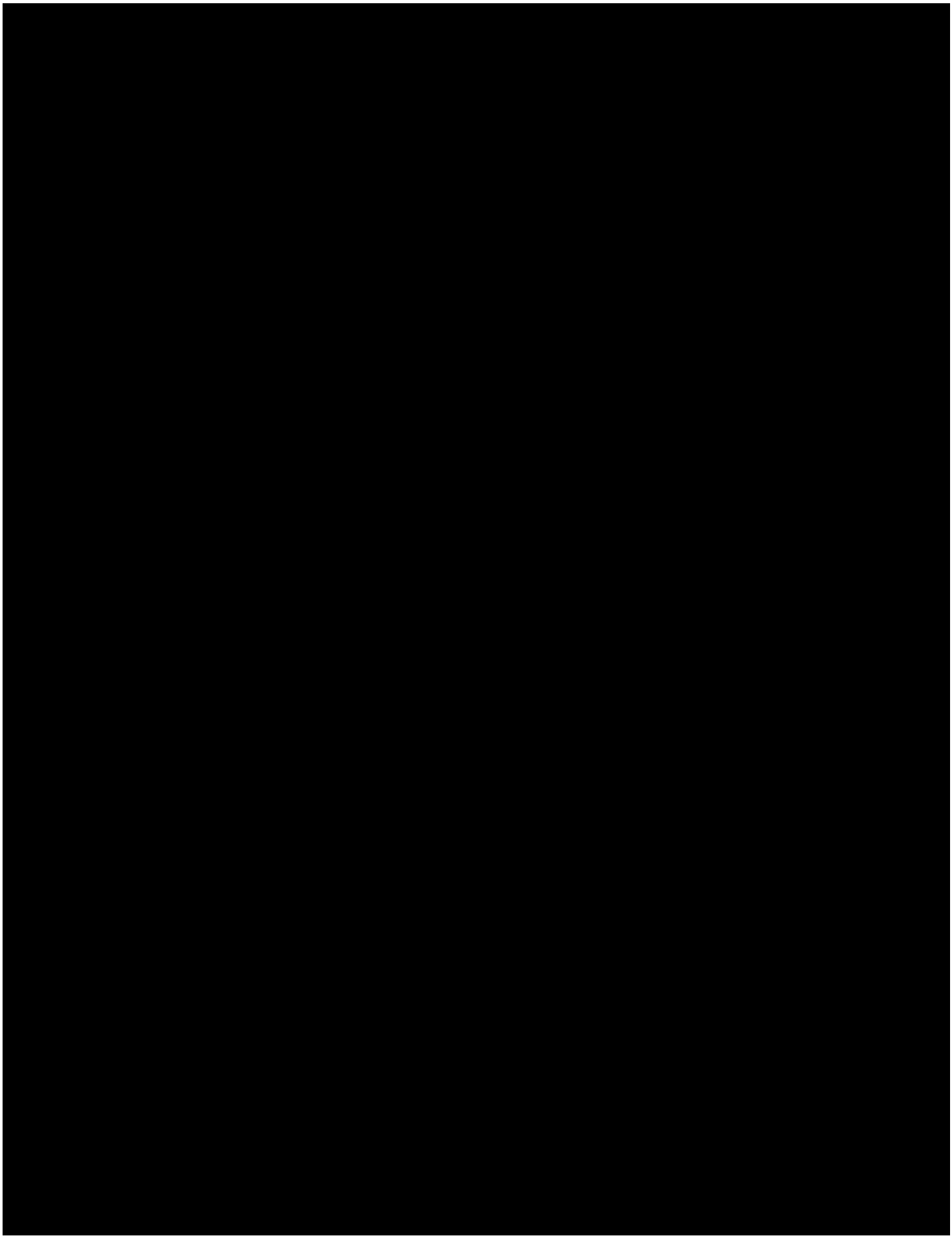

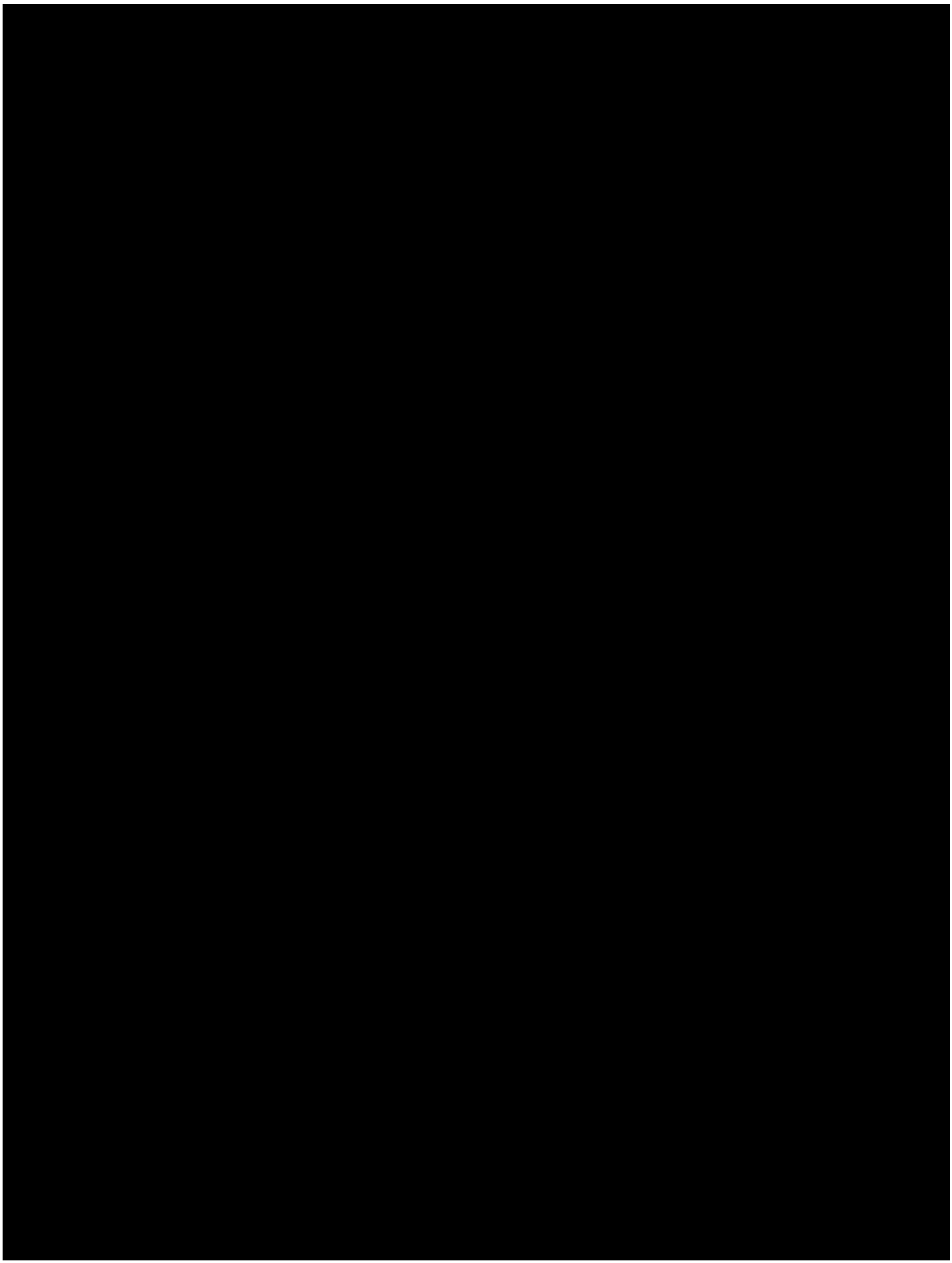

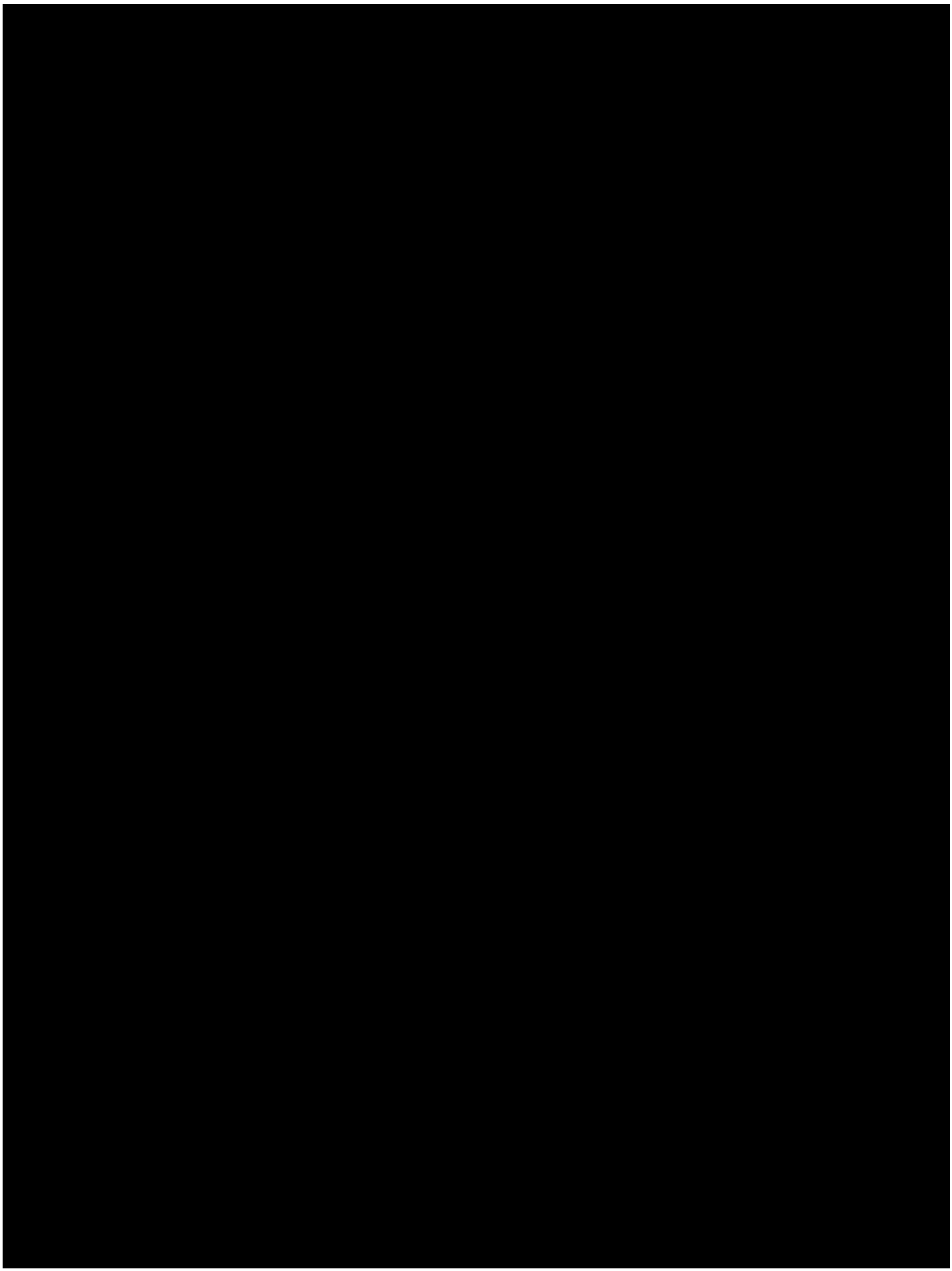

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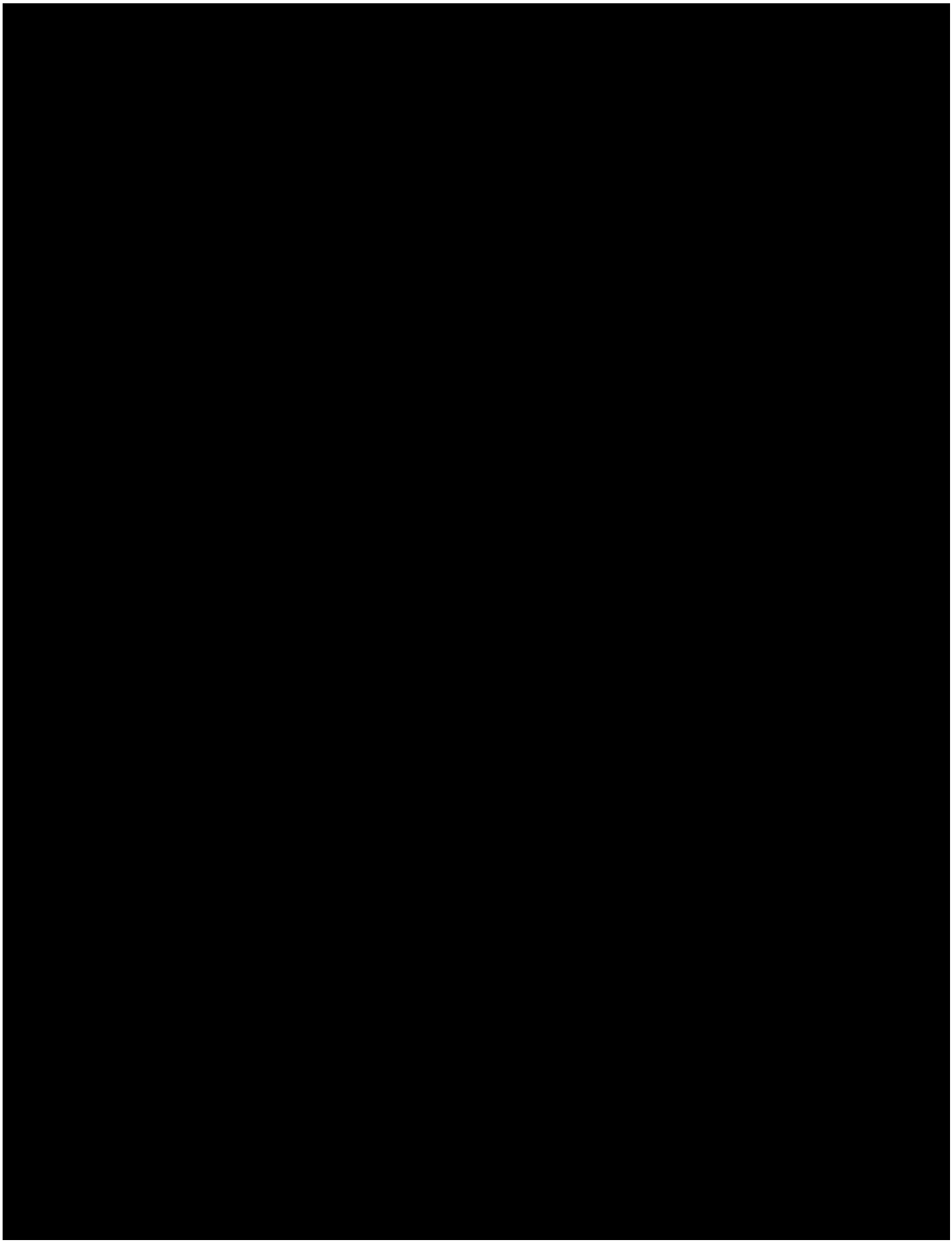

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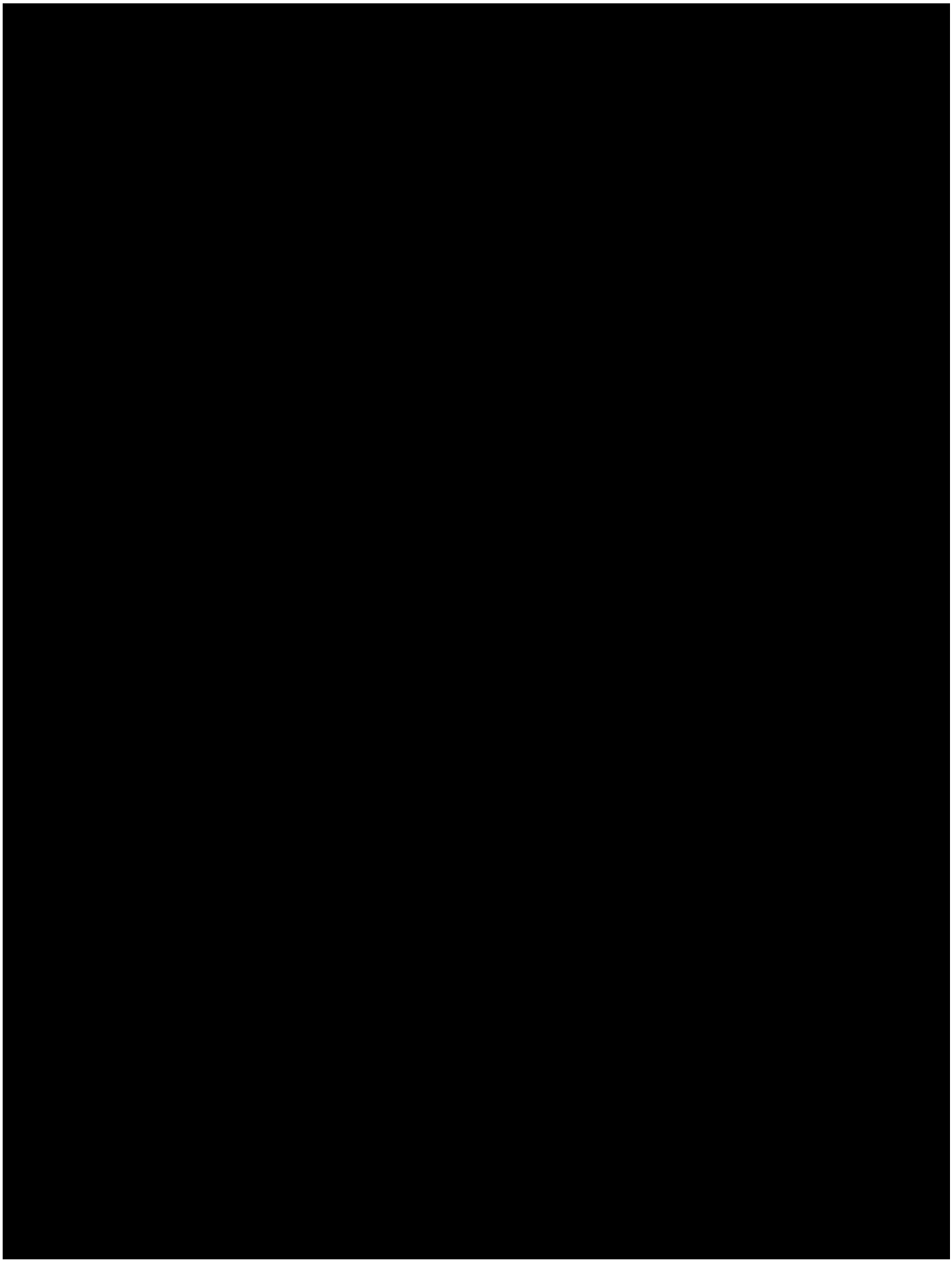
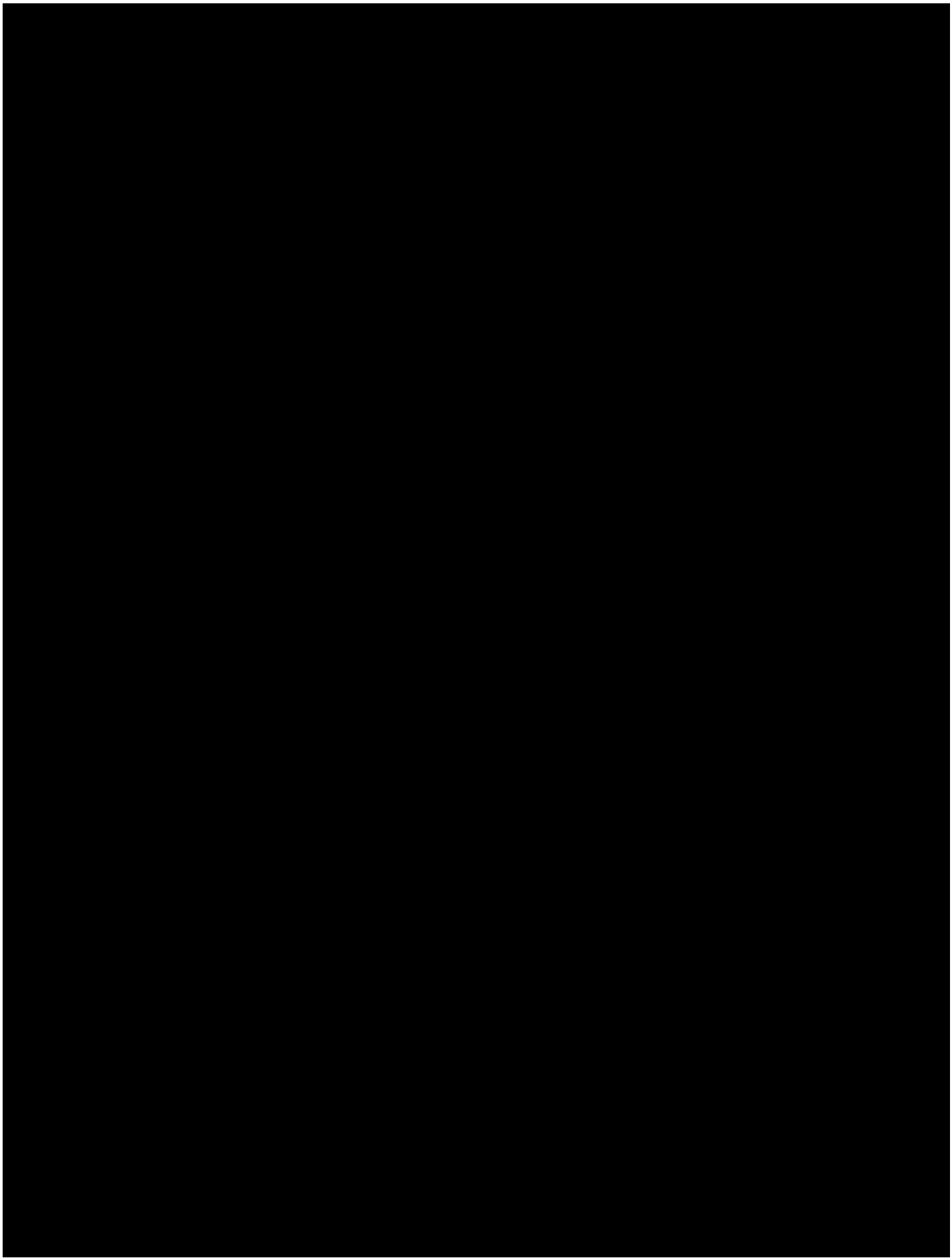
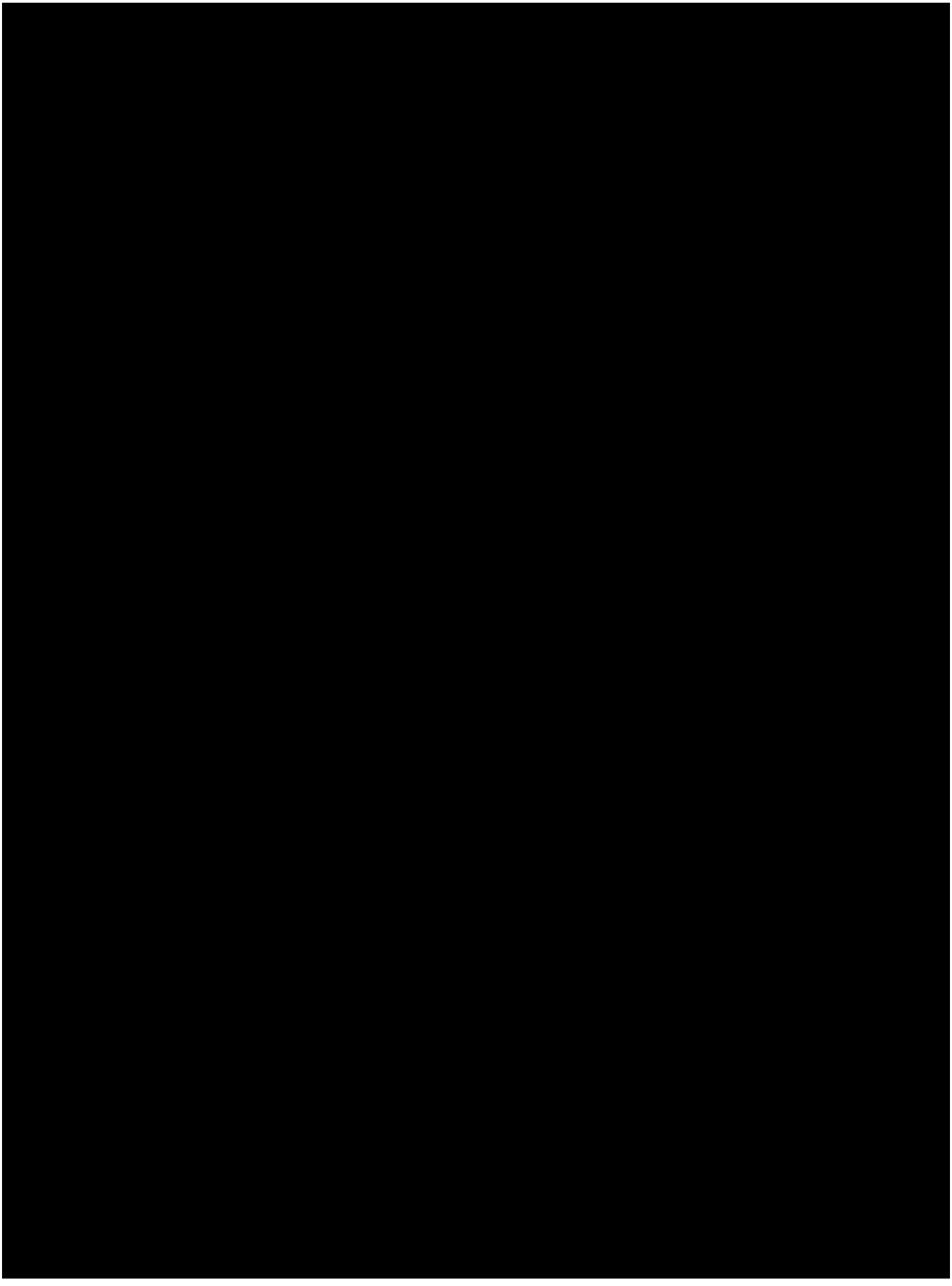
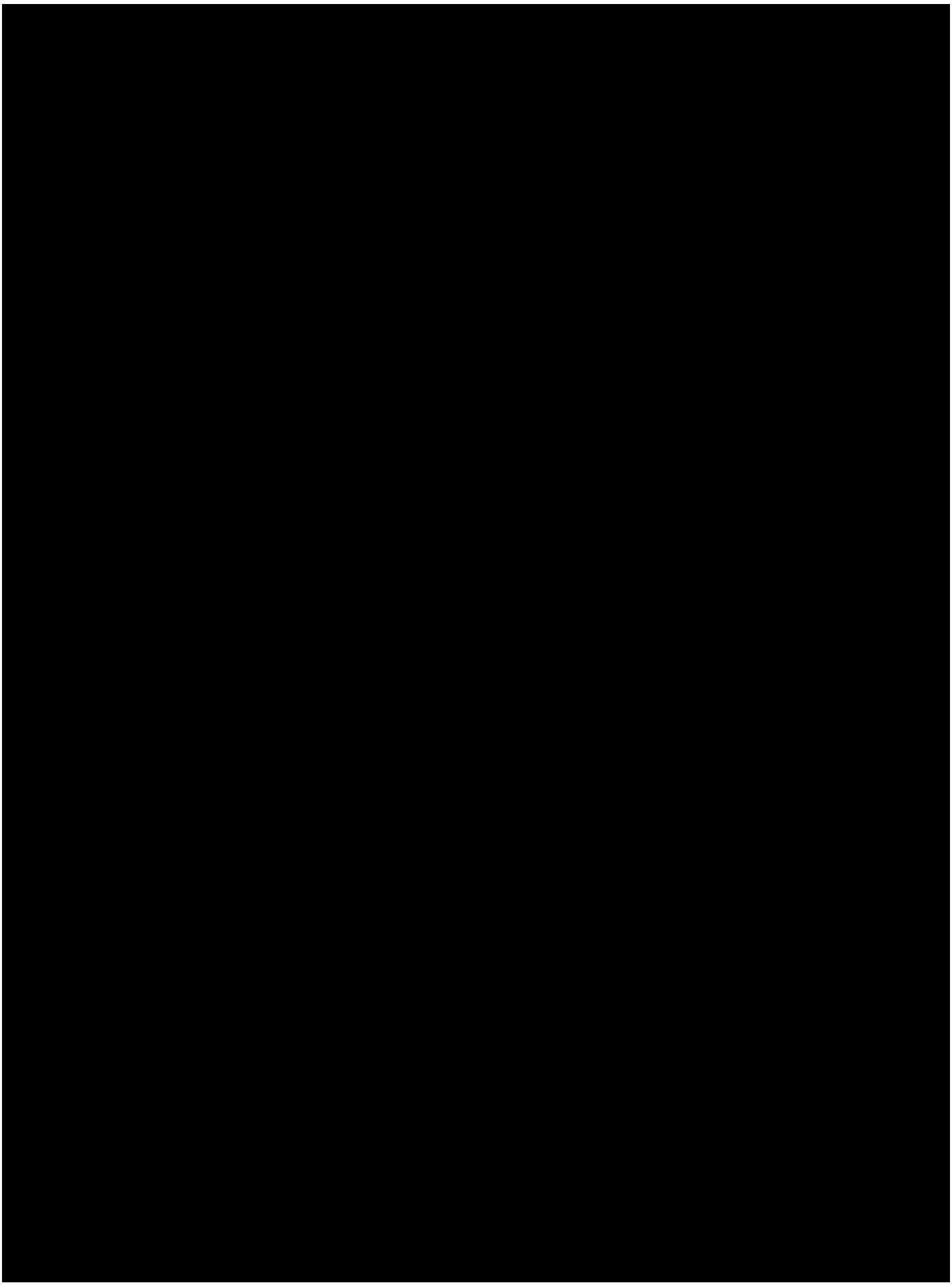
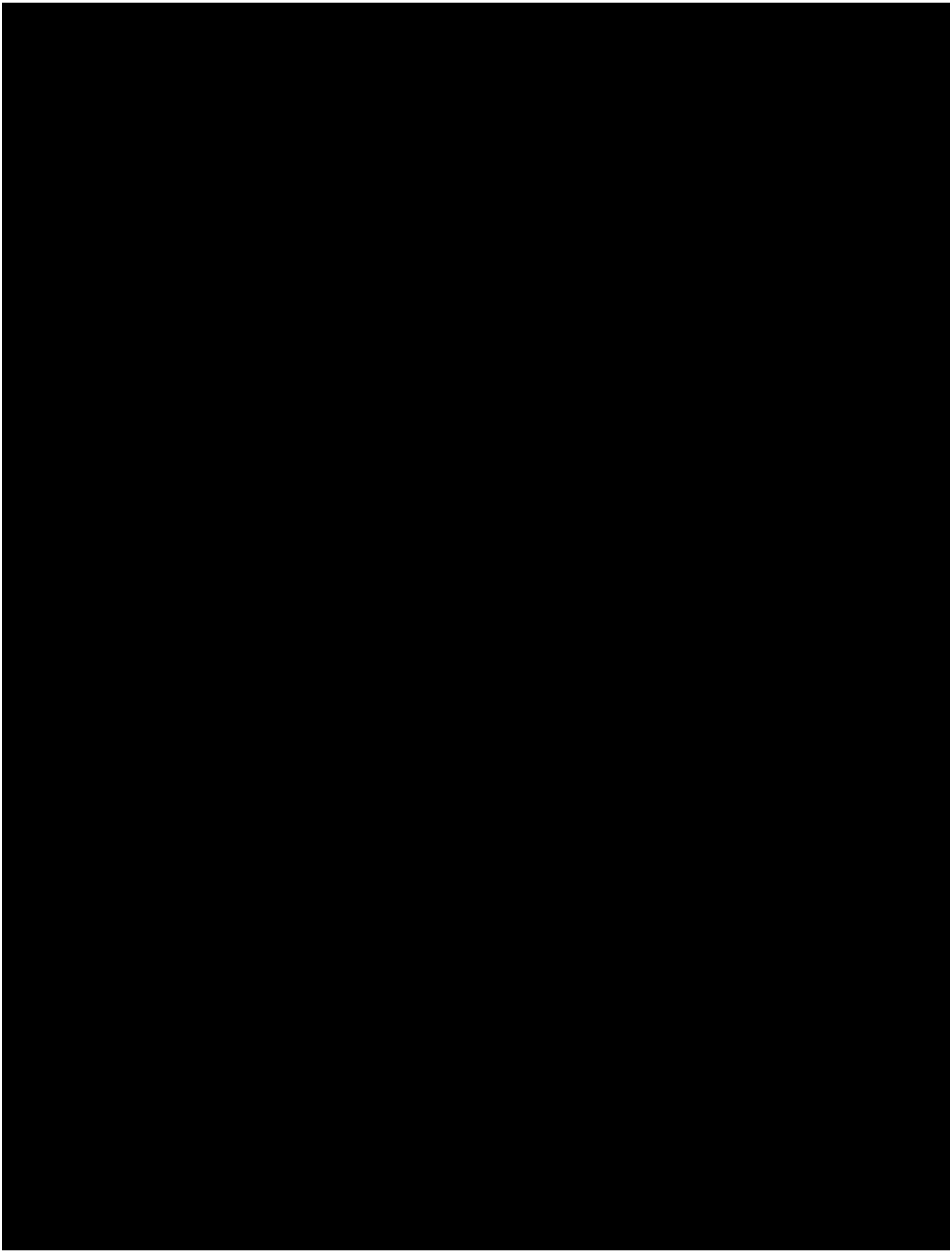
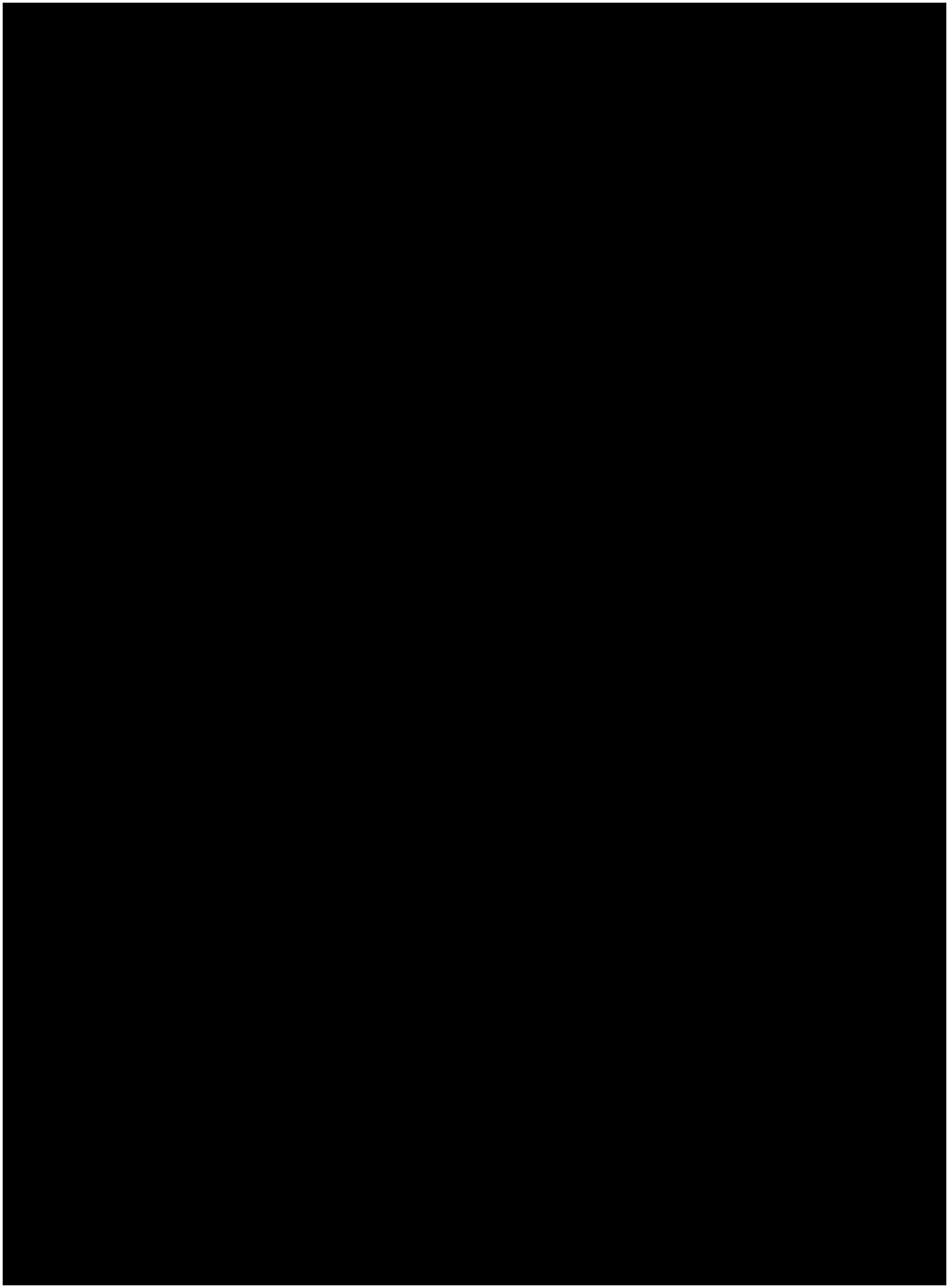


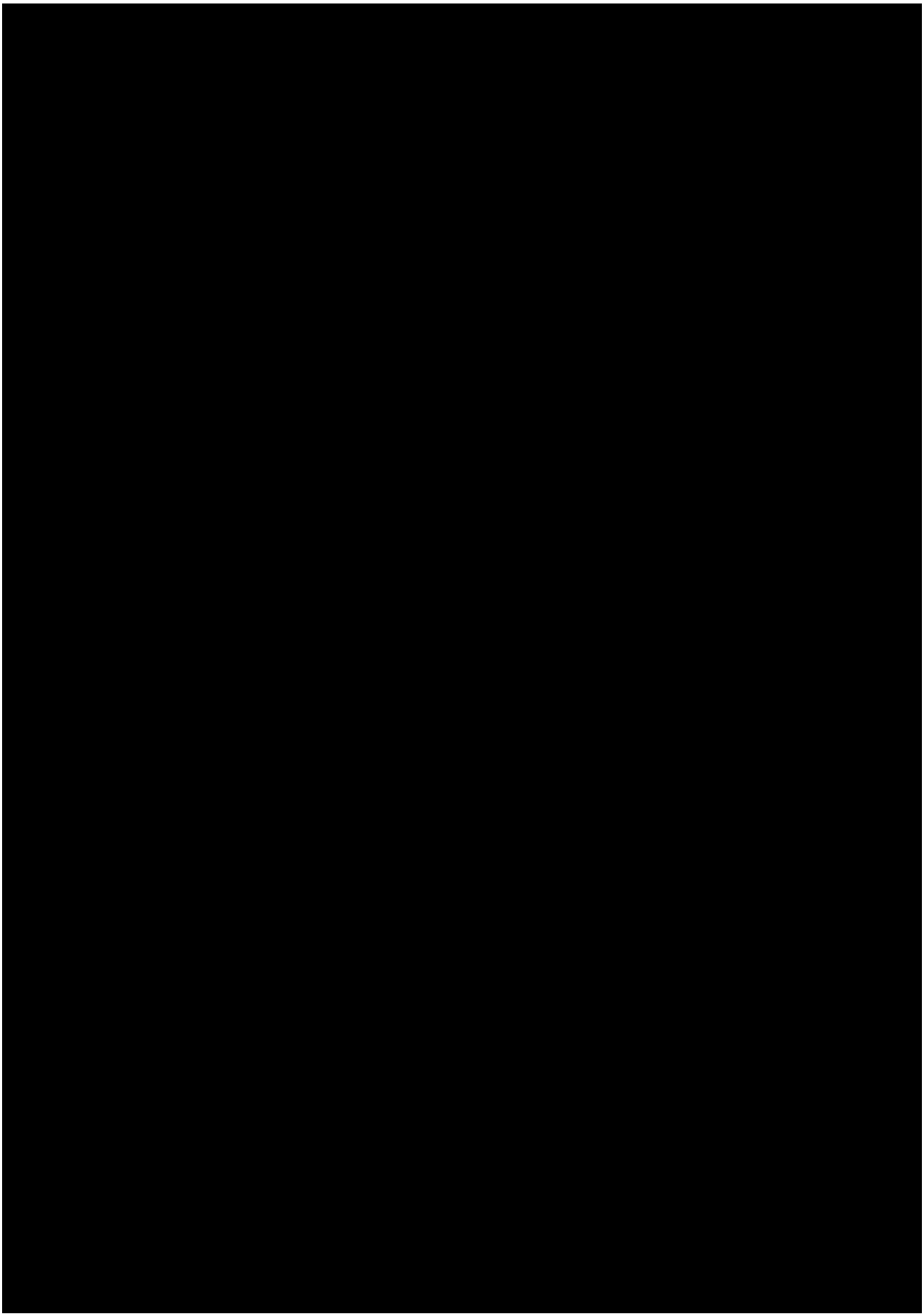


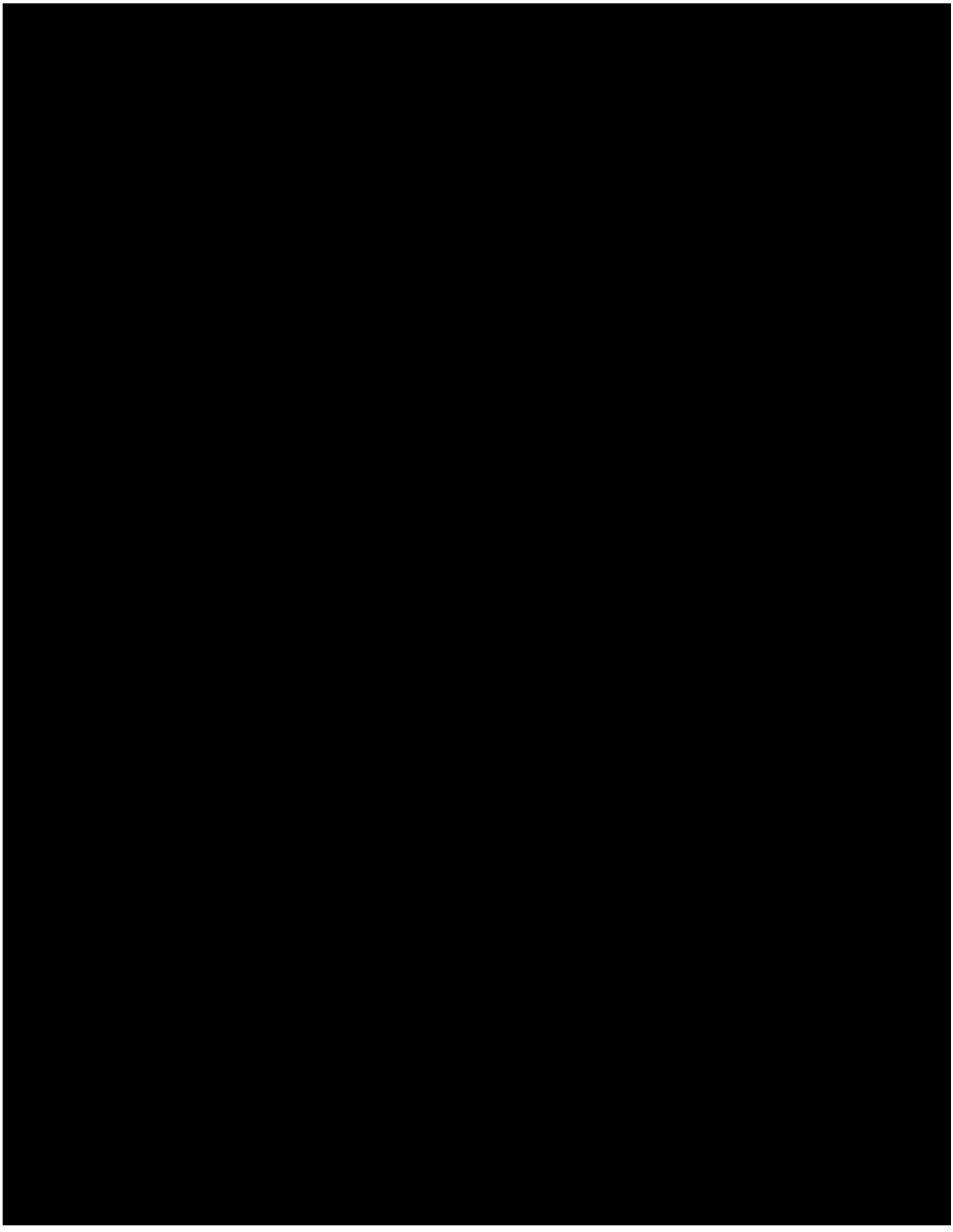


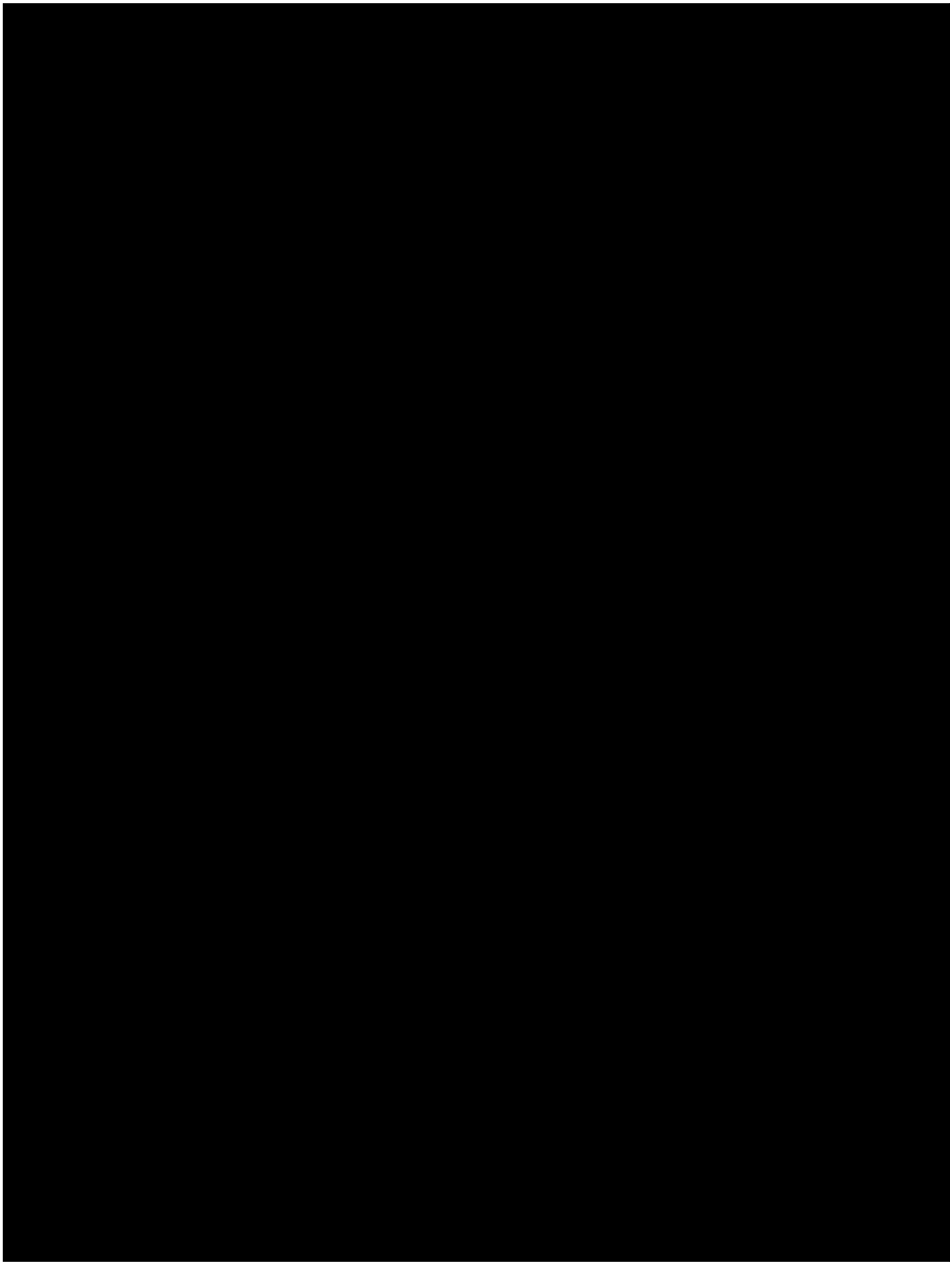


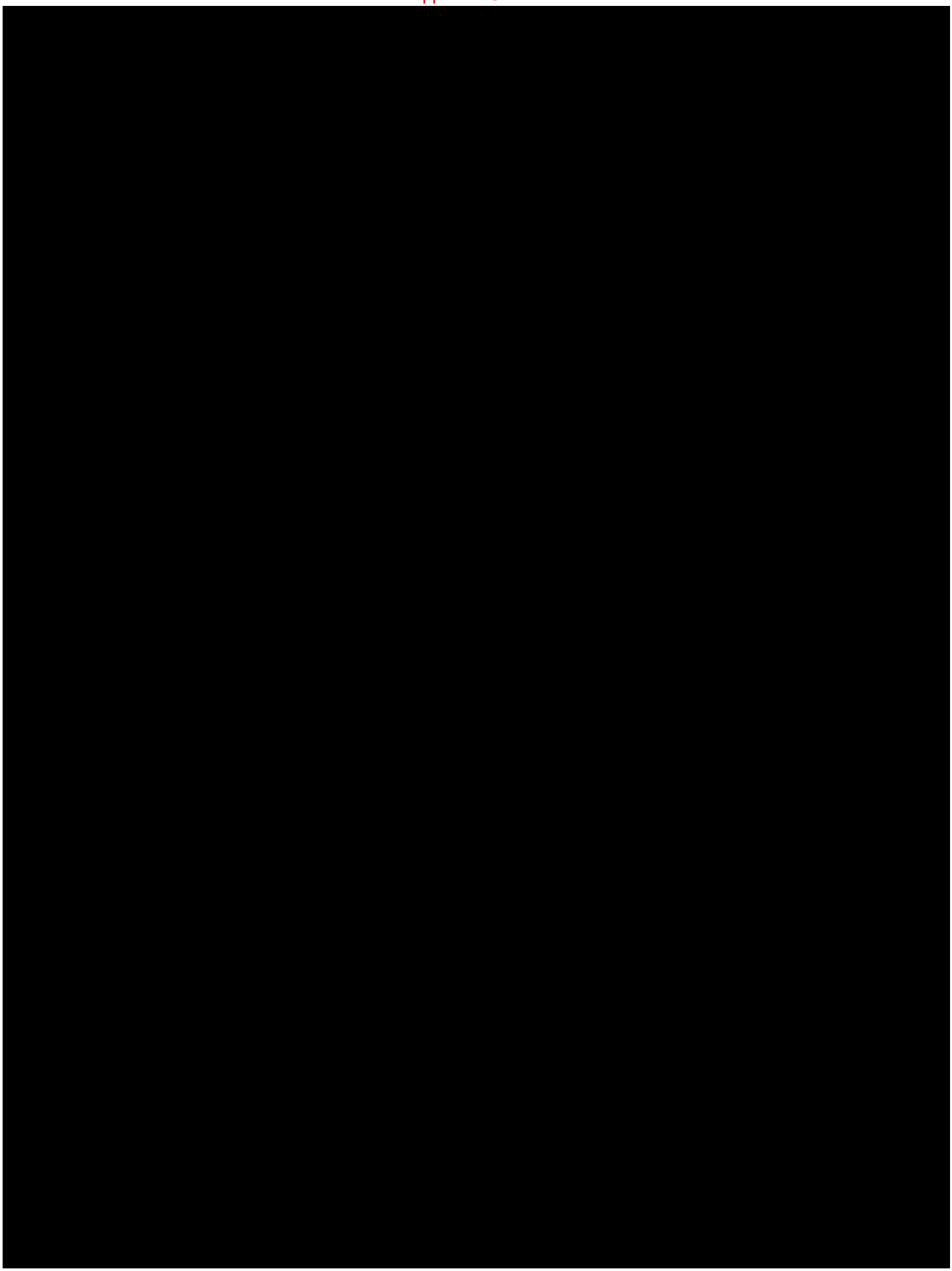


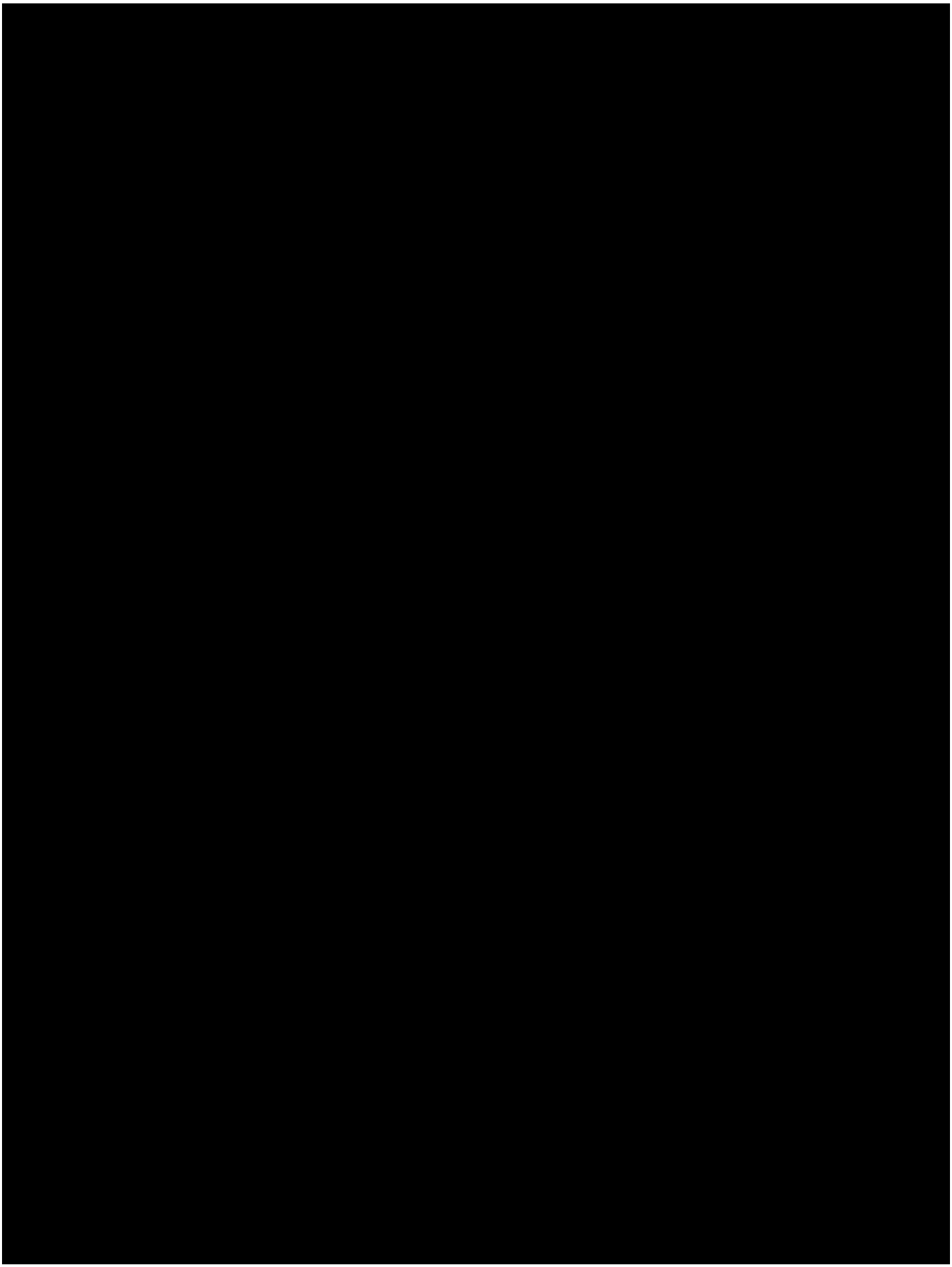


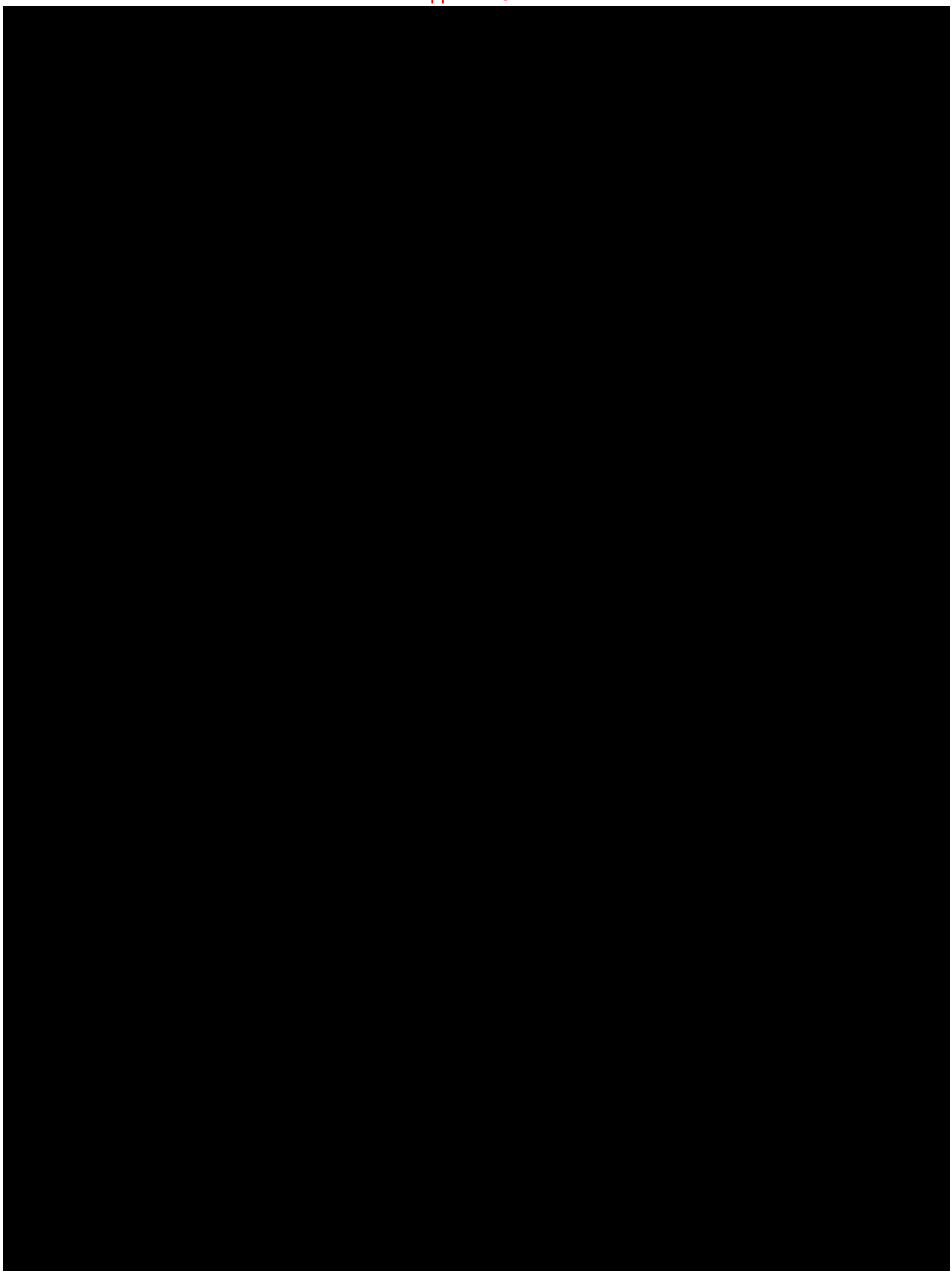


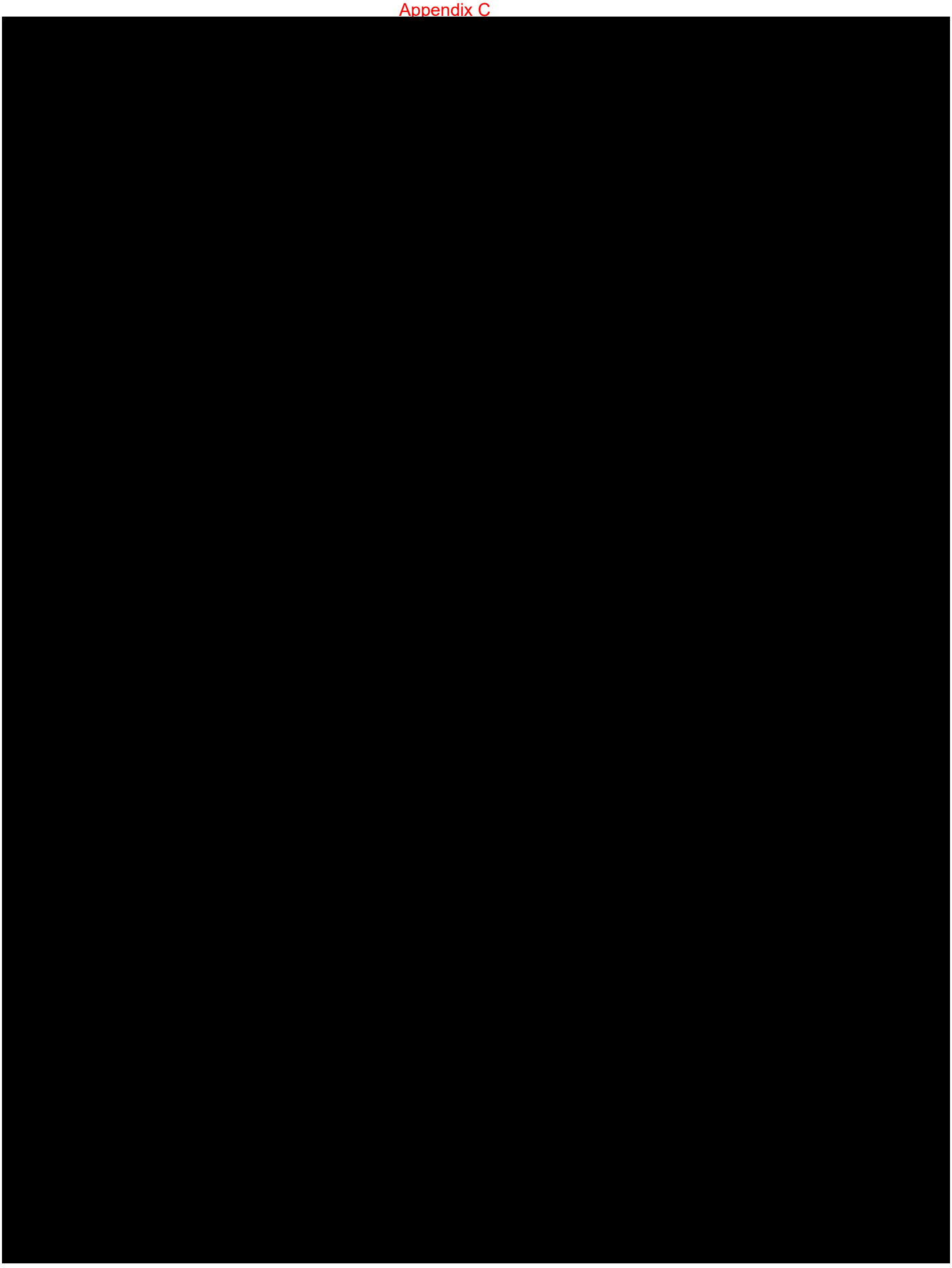


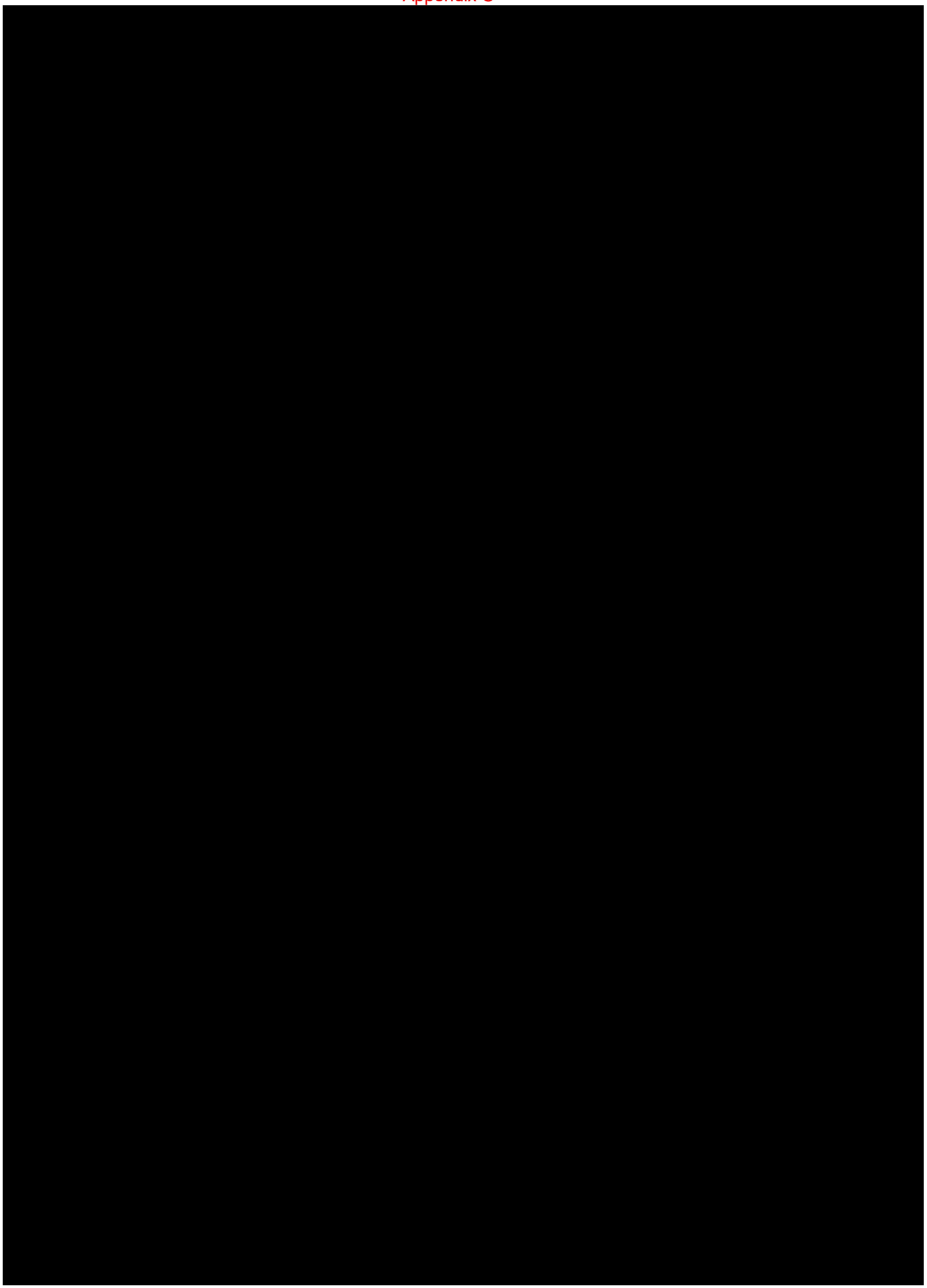


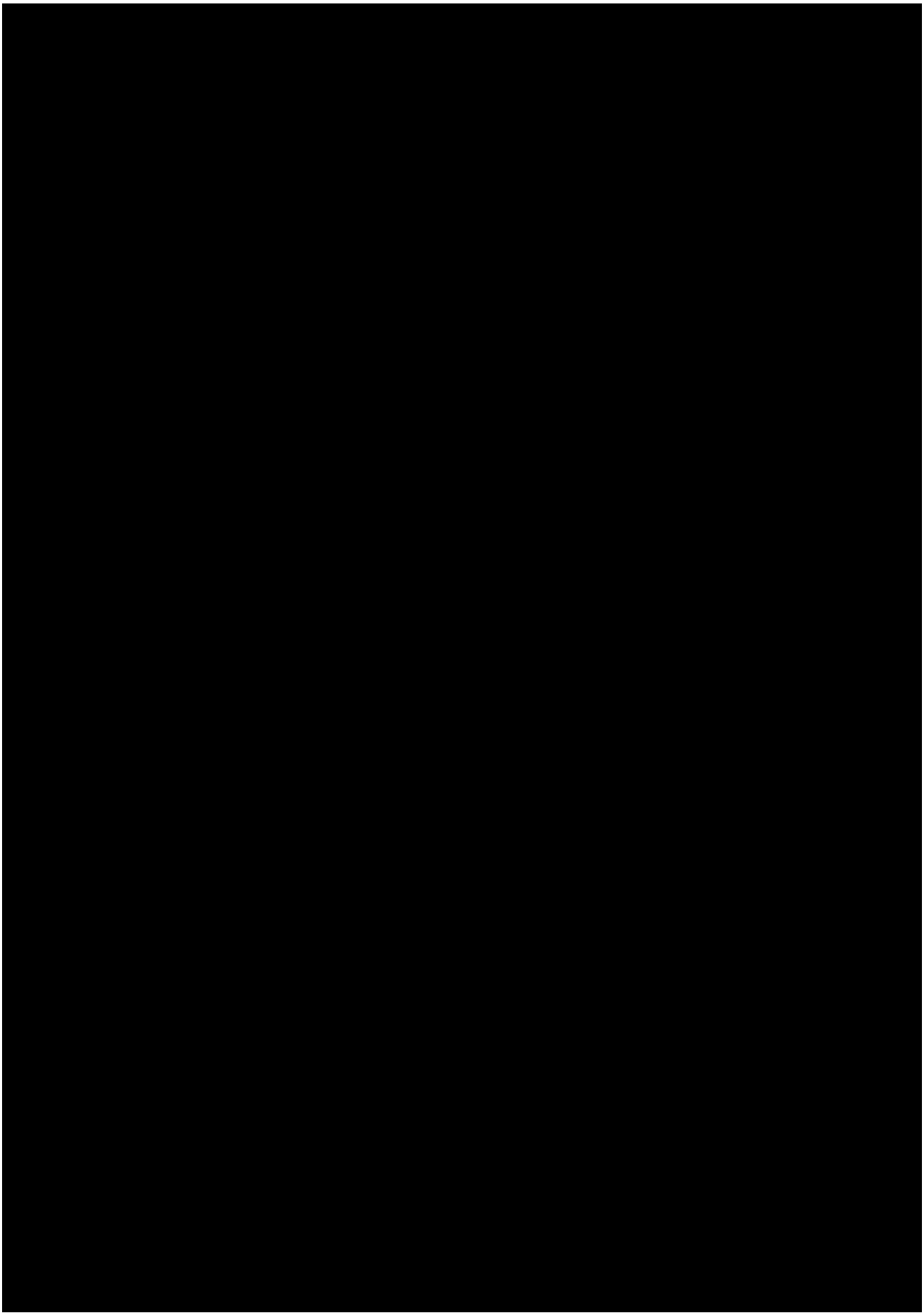


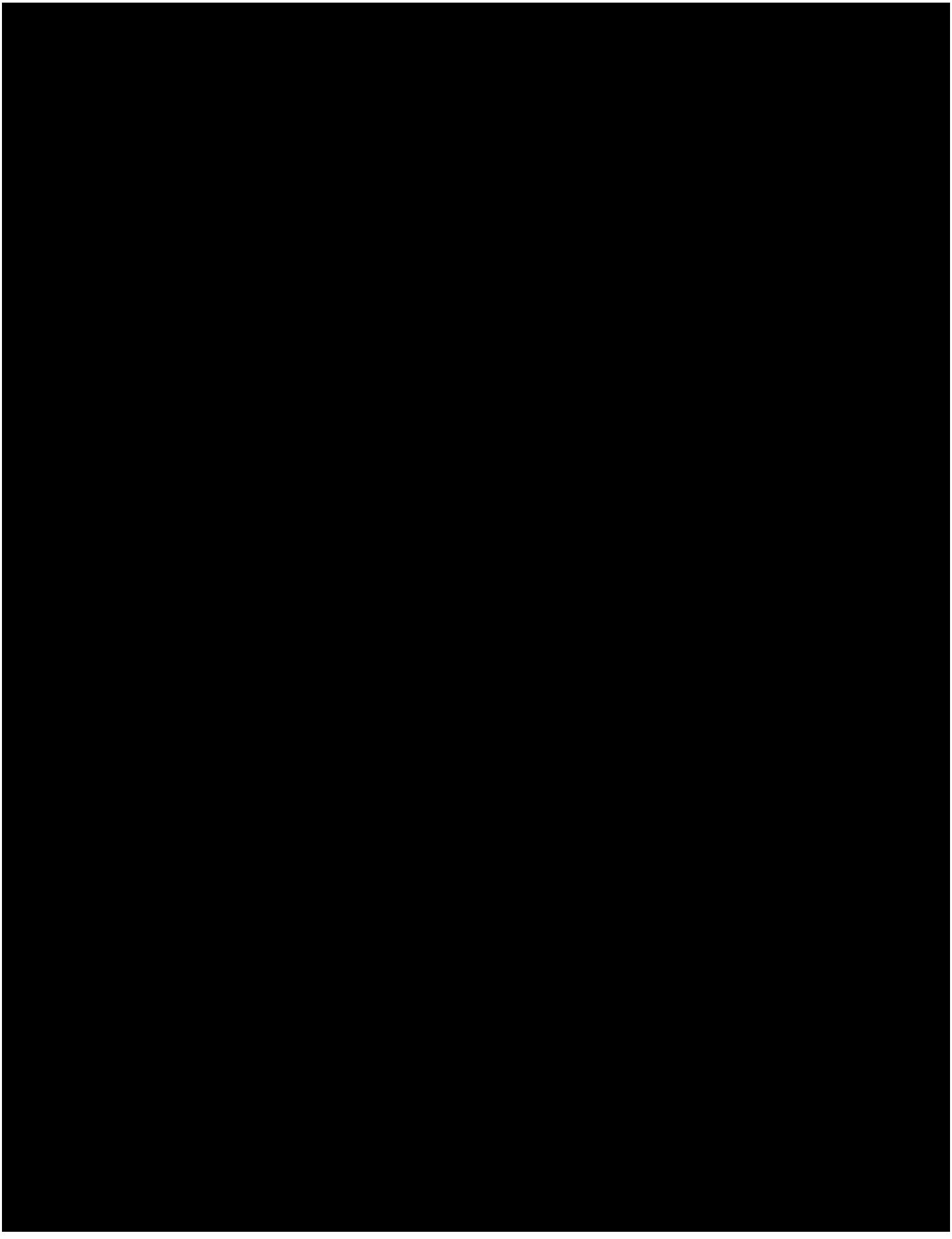


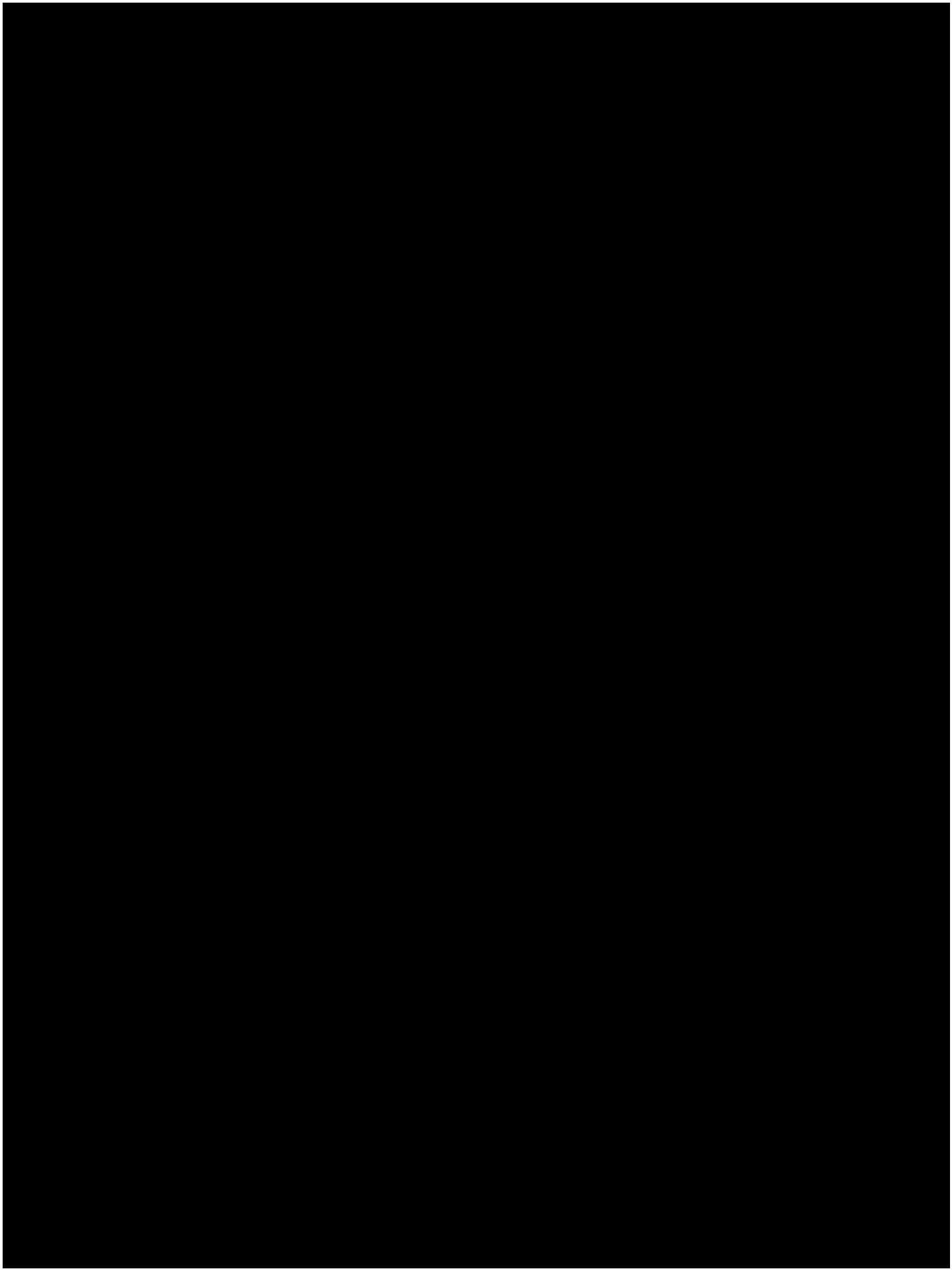




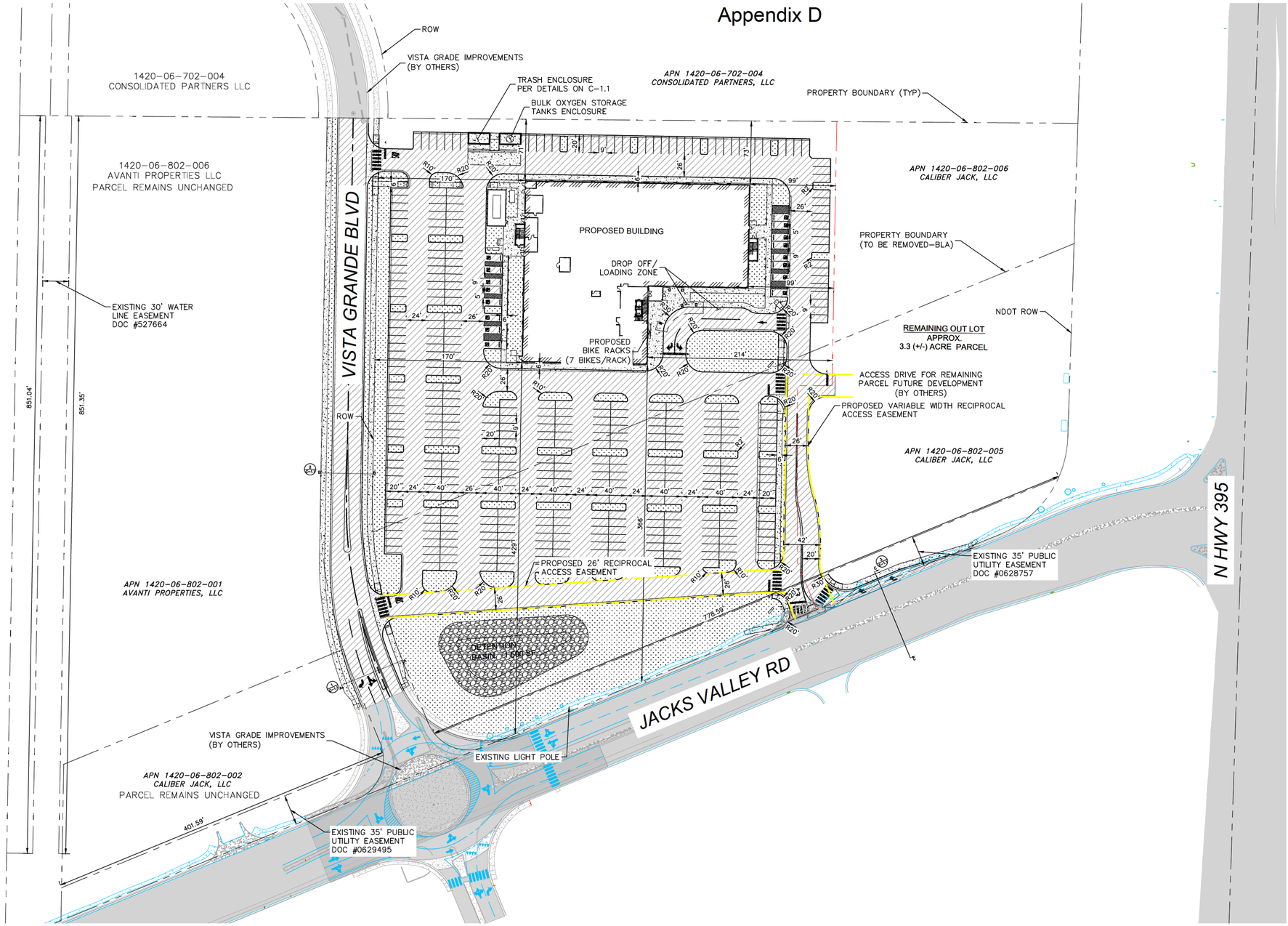








Appendix D



NORTH

GRAPHIC SCALE IN FEET
0 60 120 240

LEGEND:

- EXISTING ASPHALT (PROTECT IN PLACE)
- PROPOSED BUILDING
- PROPOSED ASPHALT PAVEMENT
- PROPOSED LANDSCAPE
- PROPERTY BOUNDARY
- PROPOSED PROPERTY BOUNDARY
- PROPOSED EASEMENT
- RIGHT OF WAY

SITE STATISTICS

2-STORY BULDING
APPROX. 90,000 GSF
400 STANDARD PARKING SPACES
16 ADA SPACES
416 TOTAL SPACES (~4.6/1000 SF)
7.3 AC PROPOSED PARCEL

NOTES:

1. REFER TO LANDSCAPING PRELIMINARY COLOR PLAN FOR ALL LANDSCAPING AREA CALCULATIONS, REQUIREMENT METRICS AND PROPOSED PLANTINGS
2. ALL SIDEWALKS SHALL BE 6' MINIMUM AS SHOWN IN THIS EXHIBIT AND WILL ACCOMMODATE ACCESSIBLE PATHS FROM PUBLIC RIGHT-OF-WAY ON JACKS VALLEY ROAD AND VISTA GRANDE BOULEVARD
3. REFER TO UTILITY EXHIBIT FOR ALL EXISTING UTILITIES, PROPOSED UTILITY CONNECTIONS, SITE ROUTING AND PROPOSED UTILITY EASEMENTS
4. FOR THIS EXHIBIT, VISTA GRANDE BOULEVARD IS SHOWN AND DESIGNED BY OTHERS AND EXPECTED TO BE IN EXISTING CONDITION FOR PLANNING REVIEW PURPOSES
5. REFER TO ARCHITECTURAL PLAN AND ELEVATIONS FOR BUILDING HEIGHTS AND OVERALL AESTHETICS

DEVELOPER:
REMEDY MEDICAL PROPERTIES, INC.
800 WEST MADISON, SUITE 400
CHICAGO, IL 60607
CONTACT: DARRELL PHILLIPS
PHONE: (317) 489-6648

Kimley»Horn
7900 Rancharrah Parkway
Suite 100
Reno, Nevada 89511
775-787-7552

PROJECT

REMEDY MEDICAL OFFICE BUILDING (MOB)
MAY 2025

DATE
REVISIONS

SHEET TITLE

SITE EXHIBIT

SHEET NUMBER

C-1

Appendix E

Carson Tahoe Health System Board of Directors

CTHS Corp Risk & Compliance
Maria Pearson

Michelle Joy
President & CEO

Scott Mattes — VP & COO

- Mgr Security/Emerg Mgmt
- Mgr Facilities
- Biomed

CTRH Ancillary Svcs — Craig Wagner

- Mgr RT/EEG
- Mgr Laboratory
- Mgr Imaging**
- Mgr Rehab Therapy
- Mgr Cardiology**
- Mgr AIC/ARC**

CTRH Support Services — Valerie Farris

- Transportation/Fleet
- Mgr EVS
- Mgr Food Services
- Mgr Nutrition/Diab Educ

CTRH Pharmacy — Robin Wingate

Katie Kucera — VP & CFO

- Mgr Supply Chain

CTHS Revenue Cycle — Melissa Williams

- Mgr Patient Access
- Mgr HIM
- Mgr PFS

CTHS IT — Jennifer Grayson

- Mgr Infrastructure & Ops

CTHS Business Intelligence — Donnie Burt

CTHS Clinical Informatics — Whitney May

CTHS Project Management — Brian Hansen

CTHS Finance — Mary Ramelli

- Mgr Accounting
- Mgr A/P & Payroll
- Mgr Bus. Analytics/Contracts

Michelle Miller — VP & CHRO

- Mgr Employee Health
- Mgr Human Resources
- Education
- Work Place Violence
- Patient Safety Officer

Kitty McKay — VP Community & Pt Exp

- Mgr Communications
- Auxiliary

CTHS Pop Hlth & Engagement — Candace Dietrich

- Patient Experience
- Volunteers
- Ambassadors
- Mgr Customer Engagement

CTHS Foundation — Melissa Elges

Janelle Hoover — VP & CNO

CTRH IP Nursing — Danielle Dare**

- Mgr Telemetry/CMU
- Mgr Med Onc
- Mgr Surg Ortho/Sierra IP

CTRH Spec Nursing — Cassidy Jost**

- Mgr OB/Peds
- Mgr Nursing Admin
- Clinical Decision Unit
- Dialysis

CTRH ER/MEUC, & ICU — Elaine Clore**

- Mgr ER/MEUC
- Mgr ICU
- PICC Team

CTRH BHS IP & Mallory ** — Megan Martinez

- Mgr IP Behavioral Hlth
- Mgr Clinical Services

Ryan Patton — VP Medical Group

- Mgr CTMG Bus Dev

CTMG Primary Care — Jennifer Brown**

- Mgr Primary Care
- Mgr Primary Care

CTMG Specialty Care — Vacant

- Mgr Specialty Care
- Mgr Specialty Care
- Mgr Specialty Care
- Mgr Specialty Care

CTRH OP BHS — Mina Fiddyment**

- CTMG OP BHS Clinic
- Ctr for Wound Healing
- Mgr OP Behavioral Hlth

Dave Baker, MD — VP & CMO*

- Infection Prevention Officer

CTRH PeriOp Svcs — Wes Frye**

- Mgr Sierra OR/Mica
- Mgr RMC OR
- Mgr Pre-Op/Pre-Admit
- Mgr PACU
- Mgr Central Sterile

CTRH Case Mgmt — Melissa Shuman**

- Mgr Case Mgmt
- Mgr Utilization Review

CTHS Quality — Stephanie Eriksen

- Medical Staff Services
- Life Safety Officer

**CNO has oversight of all CTRH Nurses

Senior Leadership Team

*Part Time

1/2/2025

Firm Personnel

Remedy

PETER WESTMEYER — FOUNDER

KRYSTA BAVLSIK — COO | CFO

INVESTMENT/ FINANCE

- **JOE MAGLIOCHETTI** — CHIEF INVESTMENT OFFICER
  - **ERIN BREMEN** — EXECUTIVE VICE PRESIDENT
    - **JACK GAVIN** — EXECUTIVE VICE PRESIDENT
      - **ANN COVEY** — SENIOR VICE PRESIDENT
        - **ERIK SCHMITT** — SENIOR VICE PRESIDENT
          - **JUSTIN CHEN** — AVP| INVESTMENTS
            - **DAHLIA COHEN** — AVP| INVESTMENTS
              - **BECKY KAZMIERCZAK** — SENIOR ASSOCIATE
                - **LEIGH STEINER** — ANALYST
                - **ALEX BLETHEN** — DEVELOPMENT ANALYST
                - **ATHENA ABLANG** — ADMINISTRATIVE ASSISTANT

ASSET MANAGEMENT

- **CHRIS DILLEY** — EVP|MANAGING DIRECTOR
  - **GARY DENENBERG** — EVP|MANAGING DIRECTOR
    - **SAM BUDD** — SENIOR VICE PRESIDENT
      - **CONNER CARNS** — ASSISTANT VICE PRESIDENT
        - **JACK MANDY** — VICE PRESIDENT
          - **KALLIE LEHMANN** — ANALYST
            - **TANNER GOLDBERG** — ADMINISTRATOR|ASSET MANAGEMENT

PROPERTY MANAGEMENT

- **KERRY KAMMERER** — EVP| MANAGING DIRECTOR OPERATIONS
  - **SCOTT NORTON** — EVP|MANAGING DIRECTOR
    - **JONATHAN MENSIK** — VP|ESG
      - **RACHEL KEISER** — SENIOR OPERATIONS ADMINISTRATOR
        - *PROPERTY MANAGEMENT TEAM CONTINUED ON PG. 2
          - *ENGINEERING TEAM CONTINUED ON PG. 4

LEASING

- **BRIAN BURKS** — EVP|MANAGING DIRECTOR
  - **MARC WESTMEYER** — EVP|MANAGING DIRECTOR
    - *LEASING TEAM CONTINUED ON PG. 3

DEVELOPMENT

- **DAVID MARTIN** — EVP|MANAGING DIRECTOR
  - **JIM MOYLAN** — EVP|MANAGING DIRECTOR
    - *DEVELOPMENT TEAM CONTINUED ON PG. 4

BUSINESS DEVELOPMENT

- **JUSTIN PAWLAK** — EVP|MANAGING DIRECTOR
  - **TODD PICCOLO** — EVP| MANAGING DIRECTOR

PERCIVAL Joint Venture Consulting

- **TED CARSON** — EVP|MANAGING DIRECTOR
  - **SAM SEARS** — EVP|MANAGING DIRECTOR
    - **RYAN STATTENFIELD** — HC MGMT CONSULTANT
      - **ALYSSA KENNEY** — CONSULTANT
        - **LUCAS HURLBURT** — SENIOR RESEARCH ANALYST

LEGAL

- **GREGG GRAINES** — GENERAL COUNSEL
  - **C. HARRISON COOPER** — ASSOCIATE COUNSEL
    - **KATIE DONNELLY** — ASSOCIATE COUNSEL
      - **SUSAN RUDDY** — ASSOCIATE COUNSEL
        - **KATHY ZAMBRANO** — ASSOCIATE COUNSEL
          - **KATIE GORMAN** — PARALEGAL
            - **KIMBERLY MARTENN** — PARALEGAL
              - **CHERYL STAMBAUGH** — PARALEGAL

ACCOUNTING

- **MARCUS BURTON** — EVP|MANAGING DIRECTOR
  - **KARA FORTMAN** — EVP|MANAGING DIRECTOR
    - **CHRISTINA SCRUGGS** — CORPORATE MANAGER
      - **TAMMY FLEMING** — ACCT. OPERATIONS MANAGER
        - **ODETTA PUMPHREY** — ACCT. MANAGER & COMPLIANCE
          - **JOHN FINIGAN** — CORPORATE ACCOUNTANT
            - **PEGGY SULLIVAN** — ACCOUNTING ADMINISTRATOR
              - *PROPERTY ACCOUNTING TEAM CONTINUED ON PG. 5

MARKETING

- **TRACY HINDMAN** — EVP|MANAGING DIRECTOR
  - **SAM SPICER** — SENIOR MARKETING MANAGER
    - **JENNIFER SHELLEY** — DEV. & PROPERTY MARKETING MANAGER
      - **RYAN MACKOWIAK** — SENIOR GRAPHIC DESIGNER
        - **CAMERON McKINNON** — INTERN

SUPPORT SERVICES

- **MICHELLE ROBERTSON** — SVP|INVESTOR RELATIONS
  - **MIA VACCARELLA** — ADMINISTRATIVE ASSISTANT
    - **IRENE VILLARREAL** — ADMINISTRATIVE SPECIALIST
      - **BREANNA BRANDENBURG** — OFFICE MANAGER

HUMAN RESOURCES

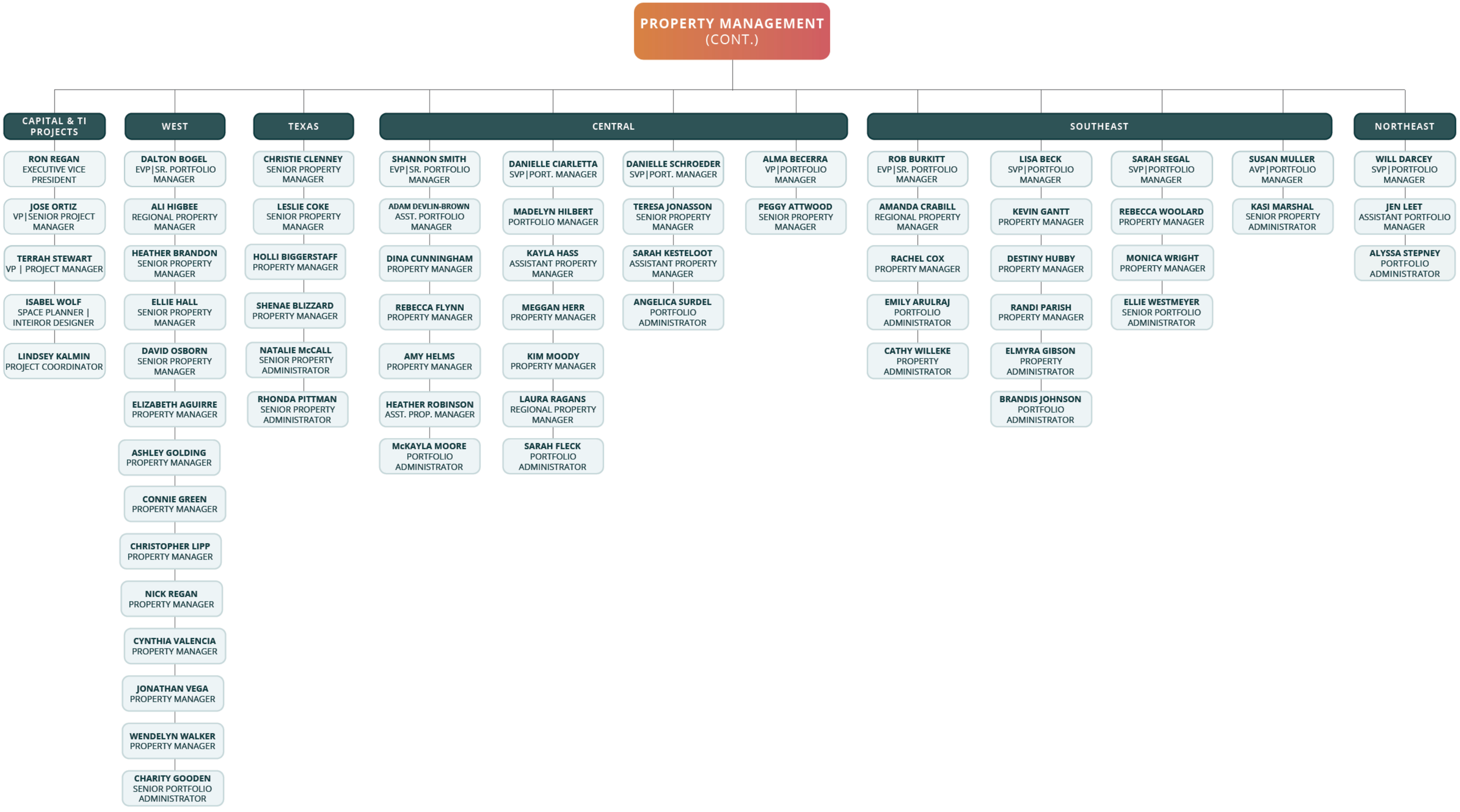
- **KARI RULE** — EVP|MANAGING DIRECTOR
  - **KATARINA SAMSON** — HR BENEFITS SPECIALIST
    - **SOPHIA FLOWERS** — HR RECRUITMENT & RETENTION
      - **MARLENE ORTIZ** — HUMAN RESOURCES ASSISTANT

INFORMATION TECHNOLOGY

- **STEVEN RUSSELL** — DIRECTOR

Firm Personnel (cont.)

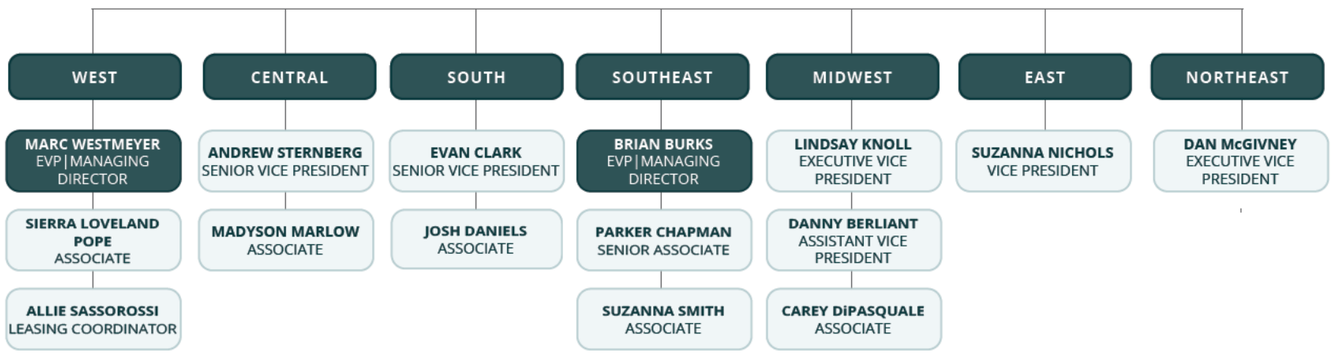
Remedy



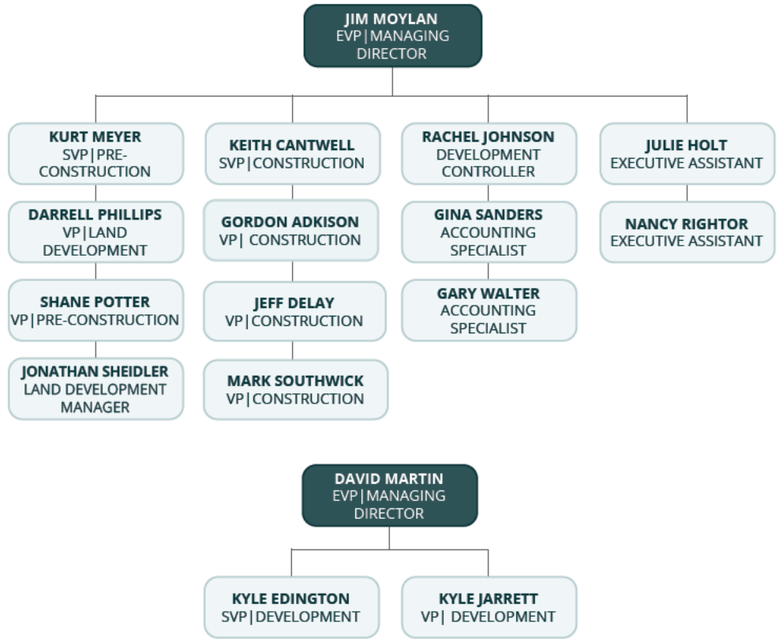
Firm Personnel (cont.)

Remedy

LEASING TEAM (CONT.)

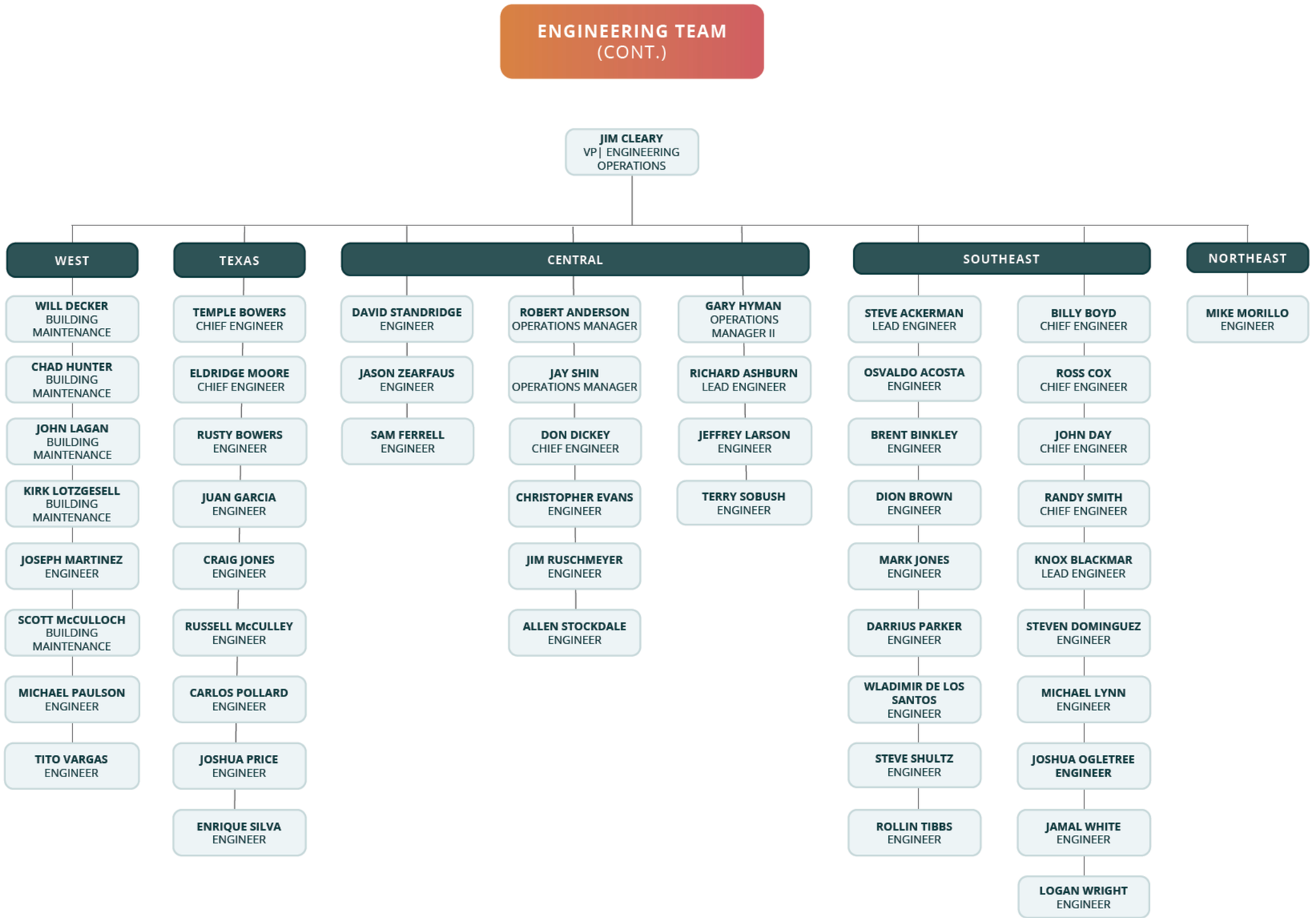


DEVELOPMENT TEAM (CONT.)



Firm Personnel (cont.)

Remedy



Firm Personnel (cont.)

Remedy

ACCOUNTING (CONT.)

PROPERTY ACCOUNTING

- **DIATRISS RAYMOND** — SENIOR MANAGER
  - **MIKE SINGH** — SENIOR PROPERTY ACCOUNTANT
    - **TIM CHO** — MANAGER
      - **JASON SUNG** — SENIOR PROPERTY ACCOUNTANT
        - **DION BAITY** — PROPERTY ACCOUNTANT
          - **ARTHUR DZIESZUTA** — PROPERTY ACCOUNTANT
    - **BOBBIE RIZOVA** — MANAGER
      - **NAUFAL PATEL** — SENIOR PROPERTY ACCOUNTANT
        - **CARMEN LUGO** — PROPERTY ACCOUNTANT
          - **AZELYN MANAS** — PROPERTY ACCOUNTANT
    - **RYAN KENNEDY** — MANAGER
      - **STEPHEN KWARTENG** — SENIOR PROPERTY ACCOUNTANT
        - **TERRY CHAN** — PROPERTY ACCOUNTANT
          - **TARA WILLIAMS** — PROPERTY ACCOUNTANT
- **DEBBIE ROSEN** — ASSISTANT CONTROLLER
  - **CINDY NGUYEN** — ASSOCIATE PROPERTY ACCOUNTANT
  - **NOREEN GEORGE** — SENIOR PROPERTY ACCOUNTANT
    - **MIKE PHILLIPS** — MANAGER
      - **BEN ALWES** — SENIOR PROPERTY ACCOUNTANT
        - **BRIAN SMAGA** — PROPERTY ACCOUNTANT
          - **AMANDA RAMOS** — PROPERTY ACCOUNTANT
    - **RYAN ANDREWS** — MANAGER
      - **CARLA INTUD** — SENIOR PROPERTY ACCOUNTANT
        - **JUSTINA SKWARKO** — SENIOR PROPERTY ACCOUNTANT
          - **JELENA KUKURUZOVIC** — PROP. ACCOUNTANT
    - **ASHLEY KORTHALS** — MANAGER
      - **ALLISON BREY** — SENIOR PROPERTY ACCOUNTANT
        - **AMNA SHAKEEL** — PROPERTY ACCOUNTANT
          - **NAZNIN PATEL** — PROPERTY ACCOUNTANT
- **LINDA CHUI** — SENIOR MANAGER
  - **RAMON GONZALEZ** — SENIOR PROPERTY ACCOUNTANT
    - **CAROLINA LOPEZ** — MANAGER
      - **LUCERO ARREOLA** — SENIOR PROPERTY ACCOUNTANT
        - **INDYA BAINTER** — PROPERTY ACCOUNTANT
          - **JOSH GARDNER** — PROPERTY ACCOUNTANT
    - **JOE HANNA** — MANAGER
      - **EUGENE WALEGA** — PROPERTY ACCOUNTANT
        - **ANA AGUIRRE** — ASSOCIATE PROPERTY ACCOUNTANT
    - **JOHN DI ZILLO** — MANAGER
      - **TIM KLINKER** — SENIOR PROPERTY ACCOUNTANT
        - **THAO DANG** — PROPERTY ACCOUNTANT
          - **GIGI SO** — PROPERTY ACCOUNTANT

LEASE ADMINISTRATION

- **MELISSA LIN** — LEASE ADMINISTRATOR MANAGER
  - **ELAINE ADAMS** — SENIOR LEASE ADMINISTRATOR
    - **KYRA ADAMS** — LEASE ADMINISTRATOR
      - **DARIA KOON** — LEASE ADMINISTRATOR
        - **ERIN WYNN** — LEASE ADMINISTRATOR
  - **DARLENE RODRIGUEZ** — SENIOR LEASE ADMIN.
    - **DAVID ARVIDSON** — LEASE ADMINISTRATOR
      - **DERRICK WILLIAMS** — LEASE ADMINISTRATOR

ACCOUNTS PAYABLE

- **DAVID BENNETT** — SENIOR AP MANAGER
  - **SARAH CSONTOS** — AP MANAGER
    - **CLAUDIA TRETO** — AP CLERK SUPERVISOR
      - **DOMINIKA SWIECICKA** — AP CLERK
    - **JUSTIN HODGES** — AP SUPERVISOR
      - **CHARLIE KILLORAN** — SENIOR AP ADMINISTRATOR
        - **ISABELLA LOUTFI** — AP ADMINISTRATOR
    - **HANNA KERMANSHAHI** — AP SUPERVISOR
      - **HEKMAT IBRAHIMI** — AP ADMINISTRATOR
        - **KAILEY MILLER** — **AP ADMINISTRATOR**
    - **MATT SPAIN** — AP SUPERVISOR
      - **JAZMIN STAHLMAN** — SENIOR AP ADMINISTRATOR
        - **LESLIE INSELL** — AP ADMINISTRATOR
          - **HAILEY HOLIC** — AP ADMINISTRATOR
    - **KENDALL MONAGHAN** — AP SUPERVISOR
      - **PAULA DULWORTH** — AP ADMINISTRATOR
        - **MAYA LORENTZ** — AP ADMINISTRATOR
  - **VALERIE STERLING** — AP MANAGER
    - **ELIZABETH COFFIN** — AP SUPERVISOR
      - **KAILEEN ZHANG** — SENIOR AP ADMINASTRATOR
        - **LAYLA RAMOS** — AP ADMINISTRATOR
    - **MARISHA JOHNSON** — AP SUPERVISOR
      - **THOMAS BELLO** — SENIOR AP ADMINISTRATOR
        - **MANDY ENG** — AP ADMINISTRATOR
    - **HEATHER JONES** — AP SUPERVISOR
      - **RICHARD GREENBERG** — SENIOR AP ADMINISTRATOR
        - **SPARKLE CARTER** — AP ADMINISTRATOR
    - **LEANN POWER** — AP SUPERVISOR
      - **JESS KENYON** — SENIOR AP ADMINISTRATOR
        - **JANET VARGAS** — AP ADMINISTRATOR
    - **ANNIE MENDIOLA** — AP SUPERVISOR
      - **MARKITA HUBBARD** — SENIOR AP ADMINISTRATOR
        - **JAY NAPOLITANO** — SENIOR AP ADMINISTRATOR

ACCOUNTS RECEIVABLE

- **KIM FILEK** — AR MANAGER
  - **MARIELLA GARCIA** — SENIOR AR ADMINISTRATOR
  - **PAIGE SIMONTON** — SENIOR AR ADMINISTRATOR
  - **AMANDA BETOUNI** — AR ADMINISTRATOR
    - **CARI WITHEROW** — AR ADMINISTRATOR

Confidential / Proprietary Information

Carson Tahoe Health System

Consolidated Financial Statements

For the Period Ending: December 31, 2024

Carson Tahoe Health System

Table of Contents

For the Period Ending: December 31, 2024

Carson Tahoe Health System

Consolidated Key Financial Indicators

For the Period Ending: December 31, 2024

CURRENT MONTH							YEAR TO DATE					
				Month 12/23	Month 23 vs 24						YTD 12/23	YTD 23 vs 24
Actual	Budget	Variance	% Variance	Actual	% Variance	Key Financial Indicators:	Actual	Budget	Variance	% Variance	Actual	% Variance
4,426	4,861	(435)	(9%)	4,600	(4%)	Total System Patient Days	55,783	54,901	882	2%	56,433	(1%)
995	991	4	0%	996	(0%)	Total System Discharges	12,001	11,136	865	8%	11,528	4%
1.84	1.83	0.01	1%	1.74	6%	Medicare Case Mix Index	1.83	1.83	(0.00)	(0%)	1.81	1%
640	669	(29)	(4%)	663	(3%)	Total Surgeries	7,709	8,021	(312)	(4%)	7,880	(2%)
6,375	6,818	(443)	(6%)	6,330	1%	Total ER-UC-Retail	73,114	71,521	1,593	2%	73,625	(1%)
12,333	12,205	128	1%	11,627	6%	Total Imaging	148,470	142,210	6,260	4%	143,014	4%
40,918	35,208	5,710	16%	36,776	11%	CTMG wRVU's	493,587	424,621	68,966	16%	405,881	22%
						Labor Indicators						
1,819.44	1,821.29	2	0%	1,733.90	(5%)	FTE	1,798.78	1,796.45	(2)	(0%)	1,726.30	(4%)
1,553.59	1,628.39	75	5%	1,548.30	(0%)	Productive FTE w Contract Labor	1,542.57	1,546.98	4	0%	1,451.90	(6%)
						Other Financial Indicators						
45.73	46.00	0.27	1%	44.39	(3%)	Net A/R Days	45.73	46.00	0.27	1%	44.39	(3%)
7.51%	2.71%	4.80%	(177%)	8.21%	9%	Operating Margin	0.00%	0.00%	0.00%	0%	2.60%	100%
4.85	5.47	(0.62)	(11%)	5.47	(11%)	Current Ratio	4.85	5.47	(0.62)	(11%)	5.47	(11%)
177	162	15	9%	168	5%	Days of Cash on Hand	177	162	15	9%	168	5%
145.36%	111.75%	33.61%	30%	111.75%	30%	Cash to Debt Ratio	145.36%	111.75%	33.61%	30%	111.75%	30%

Carson Tahoe Health System

Consolidated Statement of Activities and Changes in Net Assets Month to Date Summary

For the Period Ending: December 31, 2024
(000's)

	Actual	Budget	Variance %		Prior Year
Revenue					
Inpatient Revenue	$55,361	$57,485	(3.7%)	*u*	$49,048
Outpatient Revenue	98,182	80,583	21.8%	*f*	88,756
Total Patient Revenue	153,543	138,068	11.2%	*f*	137,804
Total Deductions	83,488	104,481	20.1%	*f*	97,487
Net Patient Revenue	70,054	33,587	108.6%	*f*	40,317
Other Operating Revenue	1,622	780	107.9%	*f*	762
Net Revenue	71,676	34,367	108.6%	*f*	41,079
Operating Expenses					
Salaries Wages and Benefits	22,036	18,150	(21.4%)	*u*	19,137
Contract Labor	455	96	(373.5%)	*u*	420
Supplies	8,770	7,417	(18.2%)	*u*	9,185
Professional Fees	1,999	1,105	(80.9%)	*u*	2,144
Purchased Services	2,577	2,452	(5.1%)	*u*	2,636
Depreciation and Amortization	1,324	1,414	6.4%	*f*	1,324
Interest Expense	368	367	(0.4%)	*u*	384
Other Expenses	28,767	2,434	(1,081.7%)	*u*	2,476
Total Operating Expenses	66,295	33,435	(98.3%)	*u*	37,706
Operating Income (Loss)	5,381	932	477.5%	*f*	3,374
Non-Operating Income					
Non-Operating Income	(3,674)	1,346	(372.9%)	*u*	6,299
Total Non-Operating Income (Loss)	(3,674)	1,346	(372.9%)	*u*	6,299
Excess (Deficit) Revenues over Expenses	1,707	2,278	(25.1%)	*u*	9,673
Donated Property	-	42	(100.0%)	*u*	-
Change in Net Assets	$1,707	$2,320	(26.4%)	*u*	$9,673

Carson Tahoe Health System

Consolidated Statement of Activities and Changes in Net Assets Month to Date Detail

For the Period Ending: December 31, 2024

(000's)

	Carson Tahoe Health System	Carson Tahoe Regional Medical	Carson Tahoe Physician Clinics	CTH Physicians Clinic	Eliminations	TOTAL
Revenue						
Inpatient Revenue	$-	$54,465	$896	$-	$-	$55,361
Outpatient Revenue	-	92,018	6,164	-	-	98,182
Total Patient Revenue	-	146,483	7,060	-	-	153,543
Total Deductions	-	(79,185)	(4,303)	-	-	(83,488)
Net Patient Revenue	-	67,298	2,757	-	-	70,054
Other Operating Revenue	6,791	590	1,278	486	(7,523)	1,622
Net Revenue	6,791	67,887	4,035	486	(7,523)	71,676
Operating Expenses						
Salaries Wages and Benefits	4,100	13,659	4,276	481	(481)	22,036
Contract Labor	19	180	256	-	-	455
Supplies	19	8,502	249	-	-	8,770
Professional Fees	187	2,029	13	-	(230)	1,999
Purchased Services	1,059	1,371	147	-	(0)	2,577
Shared Services	-	6,074	705	-	(6,779)	-
Depreciation and Amortization	137	1,141	46	-	-	1,324
Interest Expense	-	368	0	-	-	368
Other Expenses	5,049	18,219	5,528	5	(33)	28,767
Total Operating Expenses	10,570	51,542	11,221	486	(7,523)	66,295
Operating Income (Loss)	(3,779)	16,345	(7,186)	-	-	5,381
Non-Operating Income						
Non-Operating Income	5,481	(3,723)	-	-	(5,432)	(3,674)
Total Non-Operating Income (Loss)	5,481	(3,723)	-	-	(5,432)	(3,674)
Excess of Revenues over Expenses	1,703	12,622	(7,186)	-	(5,432)	1,707
Change in Net Assets	$1,703	$12,622	$(7,186)	-	$(5,432)	$1,707

Carson Tahoe Health System

Consolidated Statement of Activities and Changes in Net Assets Year to Date Summary

For the Period Ending: December 31, 2024
(000's)

	Actual	Budget	Variance %		Prior Year
Revenue					
Inpatient Revenue	$647,724	$626,152	3.4%	*f*	$607,634
Outpatient Revenue	1,105,970	965,405	14.6%	*f*	950,064
Total Patient Revenue	1,753,694	1,591,557	10.2%	*f*	1,557,698
Total Deductions	1,301,841	1,200,132	(8.5%)	*u*	1,169,860
Net Patient Revenue	451,853	391,426	15.4%	*f*	387,838
Other Operating Revenue	7,715	10,817	(28.7%)	*u*	10,193
Net Revenue	459,567	402,243	14.3%	*f*	398,031
Operating Expenses					
Salaries Wages and Benefits	225,316	207,264	(8.7%)	*u*	200,531
Contract Labor	6,909	1,184	(483.6%)	*u*	5,109
Supplies	95,207	87,189	(9.2%)	*u*	80,506
Professional Fees	22,360	23,530	5.0%	*f*	22,318
Purchased Services	28,741	29,678	3.2%	*f*	29,758
Depreciation and Amortization	16,258	17,164	5.3%	*f*	14,956
Interest Expense	4,543	4,548	0.1%	*f*	4,742
Other Expenses	58,130	29,797	(95.1%)	*u*	29,767
Total Operating Expenses	457,465	400,354	(14.3%)	*u*	387,686
Operating Income (Loss)	2,103	1,889	11.3%	*f*	10,345
Non-Operating Income					
Non-Operating Income	18,212	6,858	165.6%	*f*	18,524
Total Non-Operating Income (Loss)	18,212	6857.82979	165.6%	*f*	18,524
Excess (Deficit) Revenues over Expenses	20,315	8,747	132.2%	*f*	28,868
Donated Property	(5)	500	(101.0%)	*u*	473
Change in Net Assets	$20,309	$9,247	119.6%	*f*	$29,341

Carson Tahoe Health System

Consolidated Statement of Activities and Changes in Net Assets Year to Date Detail

For the Period Ending: December 31, 2024
(000's)

	Carson Tahoe Health System	Carson Tahoe Regional Medical Center	Carson Tahoe Physician Clinics	CTH Physicians Clinic	Eliminations	TOTAL
Revenue						
Inpatient Revenue	$-	$637,676	$10,048	$-	$-	$647,724
Outpatient Revenue	-	1,031,910	74,059	-	-	1,105,970
Charity Care	-	(16,684)	(467)	-	-	(17,151)
Contractual Adjustments	-	(1,198,924)	(52,009)	-	-	(1,250,933)
Provision for Bad Debt	-	(32,985)	(772)	-	-	(33,757)
Other Operating Revenue	65,063	6,381	4,389	5,451	(73,569)	7,715
Net Revenue	65,063	427,375	35,248	5,451	(73,569)	459,567
Operating Expenses						
Salaries Wages and Benefits	36,881	146,186	42,250	5,428	(5,428)	225,316
Contract Labor	447	2,917	3,545	-	-	6,909
Supplies	171	92,949	2,087	-	-	95,207
Professional Fees	1,199	23,835	292	-	(2,966)	22,360
Purchased Services	11,284	15,720	1,747	-	(9)	28,741
Shared Services	-	58,386	6,422	-	(64,808)	0
Depreciation and Amortization	1,657	14,108	494	-	-	16,258
Interest Expense	-	4,541	2	-	-	4,543
Other Expenses	17,265	32,073	9,127	23	(358)	58,130
Total Operating Expenses	68,904	390,714	65,966	5,451	(73,569)	457,465
Operating Income (Loss)	(3,841)	36,661	(30,717)	-	-	2,103
Non-Operating Income						
Non-Operating Income	24,146	17,596	1	-	(23,531)	18,212
Total Non-Operating Gain (Loss)	24,146	17,596	1	-	(23,531)	18,212
Excess of Revenues over Expenses	20,305	54,257	(30,716)	-	(23,531)	20,315
Donated Property	-	-	(5)	-	-	(5)
Change in Net Assets	$20,305	$54,257	($30,722)	-	($23,531)	$20,309

Carson Tahoe Heath System

Consolidated Statement of Financial Position

For the Period Ending: December 31, 2024

	December 2024	November 2024	December 2023
Current Assets			
Cash and Investments	$208,972	$213,113	$175,149
Receivables	52,239	51,599	48,364
Inventories	8,035	8,075	7,302
Other Current Assets	6	7	15
Due From Affiliates	419	420	438
Other Receivables	4,642	4,229	8,674
Prepaid Expenses	22,135	5,148	22,581
Total Current Assets	296,447	282,590	262,523
Property Plant and Equipment			
Property Plant and Equipment	382,670	382,276	370,359
Accumulated Depreciation	(199,256)	(197,939)	(183,248)
Capital in Process	3,657	3,544	6,836
Total Property Plant and Equipment	187,072	187,882	193,947
Non Current Assets			
Debt Service Funds	2,447	1,854	2,932
Goodwill	6,843	6,843	6,843
Other Non Current Assets	29,905	28,466	33,842
Partnership Investments	2,408	2,359	4,099
Total Non Current Assets	41,603	39,522	47,715
Total Assets	$525,122	$509,994	$504,186
Current Liabilities			
Accounts Payable	$15,029	$6,619	$9,980
Accrued Interest	1,508	1,140	1,557
Accrued Payroll Benefits	17,647	16,265	16,186
Short Term Debt	6,750	6,750	6,535
Other Current Liabilities	19,537	17,803	13,106
Total Current Liabilities	60,472	48,578	47,364
Non Current Liabilities			
Long Term Debt	134,674	133,147	147,155
Other Non Current Liabilities	0	0	0
Total Non Current Liabilities	134,674	133,147	147,155
Total Liabilities	195,146	181,725	194,519
Fund Balance			
Paid in Capital	215,402	214,302	189,102
Affiliate Transfers	(89,239)	(88,139)	(62,939)
Prior Year Earnings	183,504	183,504	154,163
Current Year Earnings	20,309	18,602	29,341
Total Fund Balance	329,976	328,269	309,666
Total Liabilities and Fund Balance	$525,122	$509,994	$504,186

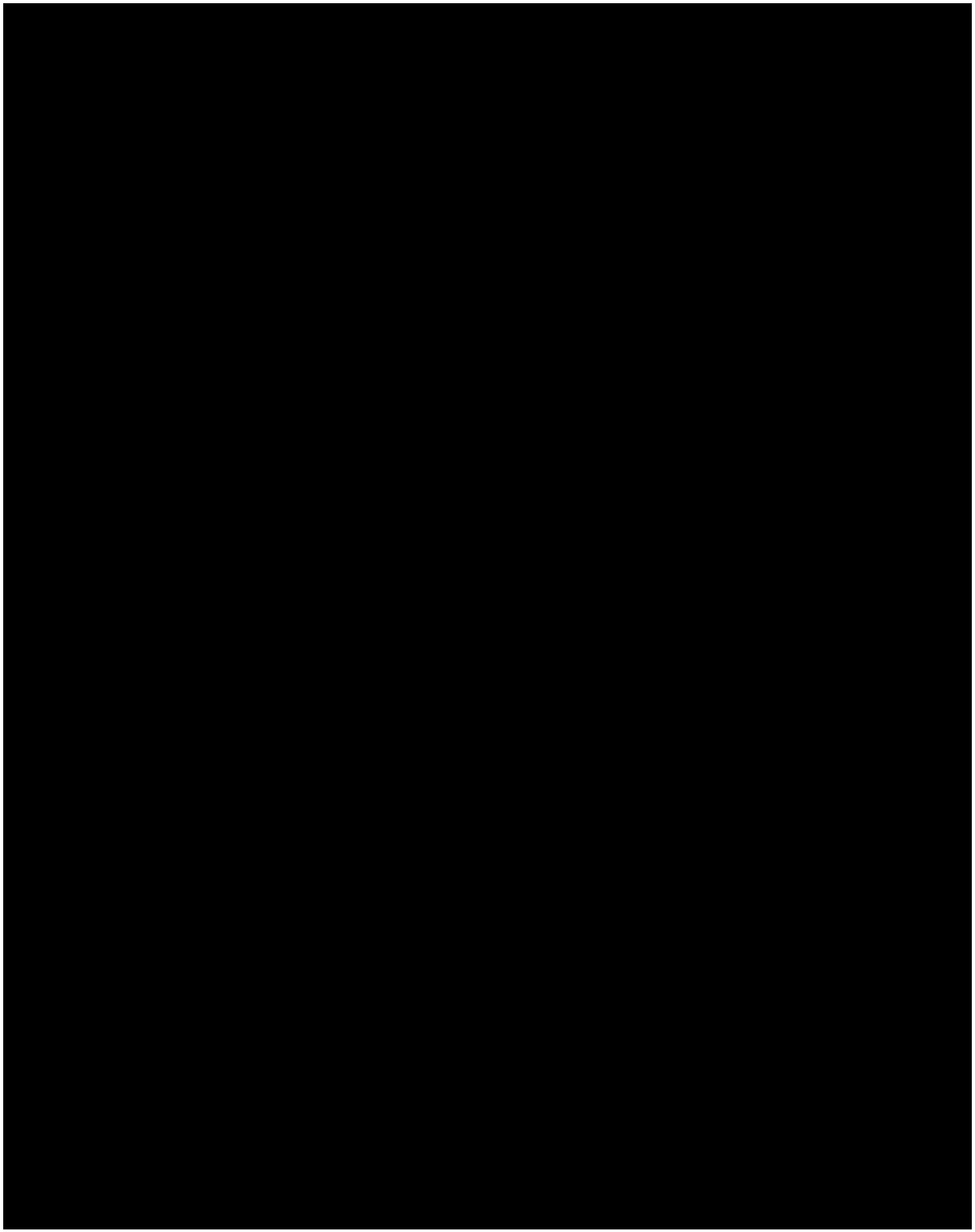
Carson Tahoe Health System

Consoildated Statement of Cash Flows

For the Period Ending: December 31, 2024

(000's)

	Month to Date	Year to Date	Prior Year
Cash flows from operating activities			
Change in Net Assets	$1,707	$20,309	$29,341
Depreciation and Amortization	1,324	16,258	14,956
Change in Value of Investments	3,729	(25,886)	(19,844)
(Increase) Decrease in Assets			
Receivables	(639)	(3,875)	3,575
Inventories	40	(733)	(265)
Other Current Assets	1	9	(2)
Due From Affiliates	0	19	10,657
Other Receivables	(413)	4,032	(4,423)
Prepaid Expenses	(16,987)	446	(587)
Debt Service Funds	(593)	485	867
Other Non Current Assets	(1,439)	3,937	3,551
Increase (Decrease) in Liabilities			
Accounts Payable	8,410	5,049	2,735
Accrued Interest	368	(49)	(47)
Accrued Payroll Benefits	1,382	1,461	215
Short Term Debt	-	215	185
Other Current Liabilities	1,734	6,431	(10,627)
Other Non Current Liabilities	-	(0)	(193)
Net cash provided by (used in) operations	(1,377)	28,110	30,094
Cash flows from investing activities			
Sale (Purchase) of Property and Equipment	(514)	(9,383)	(14,840)
Distributions from Partnership Investments	(49)	1,691	3,653
Net cash provided by (used in) investing activities	(563)	(7,692)	(11,187)
Cash flows from financing activities			
Payments on Long Term Debt	1,528	(12,481)	(12,110)
Paid in Capital	1,100	26,300	21,550
Affiliate Transfers	(1,100)	(26,300)	(25,044)
Net cash provided by (used in) financing activities	1,528	(12,481)	(15,604)
Net Increase (Decrease) in Cash	($413)	$7,937	$3,304
Cash Balance Beginning of Period	$27,600	$19,250	$15,946
Net Increase (Decrease) in Cash	(413)	7,937	3,304
Cash Balance End of Period	$27,187	$27,187	$19,250



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CARSON TAHOE
HEALTH

Appendix G

Not Applicable – New Facility Being Built

Pro Forma Detail ($000)
ASC Proforma

Project Financial Impact Summary	Yr 0	Yr 1	Yr 2
Volume Related			
Inpatient Volume	0	0	0
Outpatient Volume	440	569	626
Finance Related			
Operating Income	$520	$259	$326
Free Cash Flow	($3,616)	$672	$740
Total Revenue	$1,869	$2,416	$2,658
FTEs	-	-	-

A. Statement of Projected Revenue and Expenses

	Yr 0	Yr 1	Yr 2
Patient Revenue			
Inpatient	$0	$0	$0
Outpatient	4,791	6,196	6,816
Total Revenue	4,791	6,196	6,816
Deductions from Patient Revenue			
Contractual Allowance	2,875	3,718	4,089
Provisions for Bad Debt	48	62	68
Total Deductions	2,923	3,780	4,158
Net Patient Revenue	1,869	2,416	2,658
Other Operating Revenue	0	0	0
Total Operating Revenue	1,869	2,416	2,658
Operating Expenses			
Salaries & Wages	0	0	0
Employee Benefits	0	0	0
Supplies	1,348	1,744	1,918
Pro Fees	0	0	0
Purchased Services	0	0	0
Other	0	0	0
Depreciation/Amort.	0	414	414
Interest Expense	0	0	0
Support Services	0	0	0
Total Operating Expenses	1,349	2,158	2,332
Net Operating Income	$520	$259	$326

Appendix I

1 FLOOR PLAN - FLOOR 1
A3.11 | A2.11 1/16" = 1'-0"

FLOOR PLAN GENERAL NOTES

1. DIMENSIONS ARE TO FACE OF INTERIOR GYPSUM BOARD, TILE BACKER BOARD, FACE OF EXTERIOR WALL MATERIALS, STRUCTURAL GRIDS AND CENTERLINES WHERE INDICATED.
2. ALL GYPSUM WALLBOARD TO BE 5/8" UNO TYPE 'X' EXCEPT AT THE FOLLOWING LOCATIONS:
   A. AT RESTROOMS WITHOUT A SHOWER (TCNA COM2 AREAS), PROVIDE 5/8" UNO MOISTURE AND MOLD RESISTANT GYPSUM BOARD COMPLYING WITH ASTM C1396 FOR WALLS AND BEHIND TILE.
   B. AT WET AREAS INCLUDING BUT NOT LIMITED TO SHOWERS, STERILE PROCESSING ROOMS, JANITOR CLOSETS, SAUNAS, AND SWIMMING POOLS (TCNA COM3/4 AREAS), PROVIDE:
      1. AT TILE AND WALL PROTECTION LOCATIONS: PROVIDE 5/8" UNO COATED GLASS-MAT FACED WATER-RESISTANT GYPSUM WALLBOARD COMPLYING WITH ASTM C1178 OR 5/8" UNO CEMENT BACKER BOARD COMPLYING WITH ASTM C1325
      2. AT PAINTED GYPSUM BOARD LOCATIONS (INCLUDING CEILINGS): PROVIDE 5/8" UNO TYPE 'X' MOISTURE AND MOLD RESISTANT GYPSUM BOARD COMPLYING WITH ASTM C1396
3. PROVIDE RATED ENCLOSURES OR PUTTY PACKS AROUND ALL OUTLETS, BOXES, CABINETS, PIPING, DUCTWORK, ETC., THAT ARE RECESSED IN FIRE-RATED WALLS. ENCLOSE TO PROVIDE SAME RATING AS THE WALL WHERE IT IS LOCATED. SEE SHEET DETAILS ON THE A7 SHEETS
4. DOORS SHALL BE LOCATED 4" FROM ADJACENT PERPENDICULAR WALL TO THE INSIDE EDGE OF THE DOOR FRAME, UNO. SEE DOOR DETAILS ON THE A8 SHEETS.
5. J-BOXES SHOWN BACK-TO-BACK MAY BE ADJUSTED TO OFFSET THE BOXES WITH APPROVAL FROM THE ARCHITECT. SEE DETAILS ON THE A7 SHEETS.
6. HIGHEST PRIORITY PARTITIONS ARE LISTED FIRST IN THE PARTITION LEGENDS. SUBSEQUENT PARTITIONS DECREASE IN PRIORITY . HIGHER PRIORITY WALLS TAKES PRECEDENCE, SEE 5 / A7.11.
7. EXISTING PARTITIONS APPEAR AS 'HALF-TONE" ON PLANS.

INDICATES AREAS NOT IN THE SCOPE OF THIS PROJECT. SEE SEPARATE CORE & SHELL PACKAGE

PARTITION GRAPHIC LEGEND

1. SEE PARTITION TYPES, SHEET A7.10

GRAPHIC	DESCRIPTION	TYPE
	1 HOUR FIRE / SMOKE FIRE BARRIER	1Ae
	1 HOUR FIRE BARRIER	1Aa
	1 HOUR FIRE BARRIER / SHAFT	1Sa
	1 HOUR SMOKE BARRIER	1Ab
	SOUND PARTITION - 45 STC	0Ac
	SOUND PARTITION - 50 STC	0Af
	SOUND PARTITION - ONE SIDED DOUBLE GYP	0Ah
	BRACED PARTITION	0Ba
	FURRING PARTITION	0Fa
	INDICATES 2# LEAD LINING	
	INDICATES RADIO FREQUENCY SHIELDING	

BOULDER ASSOCIATES
2390 EAST CAMELBACK RD, SUITE 130
PHOENIX, ARIZONA 85016
800.499.7796

PROJECT 236394.00

CARSON TAHOE HEALTH / REMEDY MEDICAL OFFICE BUILDING - TI

NORTHWEST CORNER OF HWY 395 & JACKS VALLEY RD
CARSON CITY, NV

CONSTRUCTION DOCUMENTS

DATE 3/7/2025

REVISIONS

#	DESCRIPTION	DATE

AREA A	AREA B	AREA C
AREA D	AREA E	AREA F
AREA G	AREA H	

SHEET TITLE
FLOOR PLAN - FLOOR 1

SHEET NUMBER
A2.11

Appendix I

1 FLOOR PLAN - FLOOR 2
A3.11 | A2.12 1/16" = 1'-0"

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THIS LINE IS 1 INCH LONG WHEN PRINTED TO FULL SCALE

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   B. AT WET AREAS INCLUDING BUT NOT LIMITED TO SHOWERS, STERILE PROCESSING ROOMS, JANITOR CLOSETS, SAUNAS, AND SWIMMING POOLS (TCNA COM3/4 AREAS), PROVIDE:
      1. AT TILE AND WALL PROTECTION LOCATIONS: PROVIDE 5/8" UNO COATED GLASS-MAT FACED WATER-RESISTANT GYPSUM WALLBOARD COMPLYING WITH ASTM C1178 OR 5/8" UNO CEMENT BACKER BOARD COMPLYING WITH ASTM C1325
      2. AT PAINTED GYPSUM BOARD LOCATIONS (INCLUDING CEILINGS): PROVIDE 5/8" UNO TYPE 'X' MOISTURE AND MOLD RESISTANT GYPSUM BOARD COMPLYING WITH ASTM C1396
3. PROVIDE RATED ENCLOSURES OR PUTTY PACKS AROUND ALL OUTLETS, BOXES, CABINETS, PIPING, DUCTWORK, ETC., THAT ARE RECESSED IN FIRE-RATED WALLS. ENCLOSE TO PROVIDE SAME RATING AS THE WALL WHERE IT IS LOCATED. SEE SHEET DETAILS ON THE A7 SHEETS
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GRAPHIC	DESCRIPTION	TYPE
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	1 HOUR FIRE BARRIER	1Aa
	1 HOUR FIRE BARRIER / SHAFT	1Sa
	1 HOUR SMOKE BARRIER	1Ab
	SOUND PARTITION - 45 STC	0Ac
	SOUND PARTITION - 50 STC	0Af
	SOUND PARTITION - ONE SIDED DOUBLE GYP	0Ah
	BRACED PARTITION	0Ba
	FURRING PARTITION	0Fa
	INDICATES 2# LEAD LINING	
	INDICATES RADIO FREQUENCY SHIELDING	

BOULDER ASSOCIATES
2390 EAST CAMELBACK RD, SUITE 130
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PROJECT 236394.00

CARSON TAHOE HEALTH / REMEDY MEDICAL OFFICE BUILDING - TI

NORTHWEST CORNER OF HWY 395 & JACKS VALLEY RD
CARSON CITY, NV

CONSTRUCTION DOCUMENTS

DATE 3/7/2025

REVISIONS

#	DESCRIPTION	DATE

AREA A	AREA B	AREA C
AREA D	AREA E	AREA F
AREA G	AREA H	

SHEET TITLE
FLOOR PLAN - FLOOR 2

SHEET NUMBER
A2.12