



FINANCIAL STATEMENTS

March 2021

Consolidated Balance Sheet - Assets



	As Of 3/31/21
Current Assets	
Cash	\$ 27,191,846
Patient Receivables:	
Gross Patient Receivables	63,142,674
Less Allowance for Uncollectibles	(41,137,687)
Net Patient Receivables	22,004,987
Other Receivables	2,816,407
Inventories	2,044,271
Prepaid Expense	744,168
Other Current Assets	1,284,224
Total Current Assets	56,085,903
Investment Balances (Unrestricted)	-
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	2,367,251
Project Fund	395,567
Bond Reserve	2,396,485
	5,159,303
<u>Investments</u>	
Endowment Corpus	5,324,782
Total Assets Limited as to Use	10,484,085
Property, Plant & Equipment	
Land & Land Improvements	2,320,780
Building & Improvements	68,833,125
Medical Office Building	1,317,699
Equipment	42,188,571
CIP	-
Total Fixed Assets	114,660,175
Accumulated Depreciation	(83,349,428)
Net Property, Plant & Equipment	31,310,747
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	1,968,662
Deferred Pension Outflows	2,242,157
Total Other Assets	4,212,824
TOTAL ASSETS	<u>\$ 102,093,559</u>

Consolidated Balance Sheet - Liabilities



	As Of
	3/31/21
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	12,841,077
Due to Third Parties	25,449,872
Payroll & Related	4,017,505
Other Current Liabilities	3,124,166
Current Portion -LT Debt	-
Total Current Liabilities	<u>45,432,620</u>
Long Term Liabilities	
Deferred Pension Liabilities	3,774,771
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,826,697
Total Liabilities	<u>85,034,088</u>
EQUITY	
Equity	11,169,453
Board Designated Net Assets	-
Temporarily Restricted Net Assets	-
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	(932,667)
Total Equity	<u>17,059,471</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 102,093,559</u></u>

Consolidated Income Statement

Month of March 2021



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 11,145,657	\$ 11,319,124	\$ (173,467)	-1.53%
Outpatient Revenue	14,169,687	13,333,533	836,154	6.27%
ER Revenue	7,025,169	7,489,434	(464,265)	-6.20%
Physician Revenue	752,649	685,202	67,447	9.84%
Gross Patient Revenue	33,093,162	32,827,293	265,869	0.81%
Revenue Deductions				
Bad Debt	498,459	988,274	489,815	49.56%
Charity	118,413	106,059	(12,354)	-11.65%
Contractual Adj and Other Deductions	24,451,584	23,334,044	(1,117,540)	-4.79%
Total Revenue Deductions	25,068,456	24,428,377	(640,079)	-2.62%
Net Patient Revenue	8,024,706	8,398,916	(374,210)	-4.46%
Other Revenue	419,609	373,953	45,656	12.21%
Net Operating Revenue	8,444,315	8,772,869	(328,554)	-3.75%
Expenses				
Salaries	3,387,145	3,538,292	151,147	4.27%
Benefits	743,738	1,106,472	362,734	32.78%
Professional Fees	834,562	988,541	153,979	15.58%
Supplies	906,143	980,156	74,013	7.55%
Utilities	104,575	112,247	7,672	6.83%
Purchased Services	1,076,177	1,258,344	182,167	14.48%
Agency	75,635	62,001	(13,634)	-21.99%
Rent/Lease	34,460	52,150	17,690	33.92%
Insurance	135,535	113,334	(22,201)	-19.59%
Other	159,800	182,859	23,059	12.61%
Subtotal Expenses	7,457,770	8,394,396	936,626	11.16%
Amortization (EBIDA)	986,545	378,473	608,072	160.66%
Depreciation & Amortization	248,061	311,452	63,391	20.35%
Interest	185,445	157,242	(28,203)	-17.94%
Total Depreciation, Amortization and Interest	433,506	468,694	35,188	7.51%
Net Operating Income (Loss)	553,039	(90,221)	643,260	-712.98%
Operating Margin %	6.55%	-1.03%		0.00%
Non-Operating Income (Loss)	189,452	26,370	163,082	618.44%
Net Income	\$ 742,491	\$ (63,851)	\$ 806,342	-1262.85%
Net Income Margin %	9%	-1%		