



FINANCIAL STATEMENTS

May 2021

Consolidated Balance Sheet - Assets



| | <u>As Of</u> <u>5/31/21</u> |
|---|--------------------------------|
| Current Assets | |
| Cash | \$ 25,782,556 |
| Patient Receivables: | |
| Gross Patient Receivables | 61,100,250 |
| Less Allowance for Uncollectibles | <u>(40,375,518)</u> |
| Net Patient Receivables | 20,724,732 |
| Other Receivables | 1,294,501 |
| Inventories | 2,055,899 |
| Prepaid Expense | 618,706 |
| Other Current Assets | <u>2,608,806</u> |
| Total Current Assets | 53,085,200 |
| Investment Balances (Unrestricted) | - |
| Assets Limited as to Use | |
| <u>Cash and Cash Equivalents</u> | |
| Board Designated | - |
| Temporarily Restricted | 2,704,499 |
| Project Fund | 395,572 |
| Bond Reserve | <u>2,396,510</u> |
| | 5,496,581 |
| <u>Investments</u> | |
| Endowment Corpus | <u>5,324,782</u> |
| Total Assets Limited as to Use | 10,821,363 |
| Property, Plant & Equipment | |
| Land & Land Improvements | 2,322,803 |
| Building & Improvements | 68,819,864 |
| Medical Office Building | 1,317,699 |
| Equipment | 42,245,892 |
| CIP | 71,501 |
| Total Fixed Assets | <u>114,777,759</u> |
| Accumulated Depreciation | <u>(83,839,052)</u> |
| Net Property, Plant & Equipment | 30,938,707 |
| Other Assets | |
| Other Non Current Assets | 2,005 |
| Intangible--Pension | 2,010,710 |
| Deferred Pension Outflows | 2,234,463 |
| Total Other Assets | <u>4,247,178</u> |
| TOTAL ASSETS | <u>\$ 99,092,448</u> |

Consolidated Balance Sheet - Liabilities



| | As Of |
|---------------------------------------|-----------------------------|
| | 5/31/21 |
| Current Liabilities | |
| Short Term Notes Payable | \$ - |
| Accounts Payable | 11,926,254 |
| Due to Third Parties | 15,083,132 |
| Payroll & Related | 4,190,451 |
| Other Current Liabilities | 3,606,445 |
| Current Portion -LT Debt | - |
| Total Current Liabilities | <u>34,806,282</u> |
| Long Term Liabilities | |
| Deferred Pension Liabilities | 3,840,993 |
| Due to/from Affiliates | - |
| Bonds Payable (Net of Prem/Disc) | 35,823,263 |
| Total Liabilities | <u>74,470,538</u> |
| EQUITY | |
| Equity | 9,819,953 |
| 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 | 7,979,272 |
| Total Equity | <u>24,621,910</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>\$ 99,092,448</u></u> |

Consolidated Income Statement

Month of May 2021



| | Actual | Budget | Variance | % Variance |
|--|---------------------|-------------------|---------------------|------------------|
| Revenues | | | | |
| Inpatient Revenue | \$ 9,953,372 | \$ 10,865,036 | \$ (911,664) | -8.39% |
| Outpatient Revenue | 12,274,337 | 13,497,912 | (1,223,575) | -9.06% |
| ER Revenue | 7,289,759 | 7,251,443 | 38,316 | 0.53% |
| Physician Revenue | 523,353 | 799,336 | (275,983) | -34.53% |
| Gross Patient Revenue | 30,040,821 | 32,413,727 | (2,372,906) | -7.32% |
| Revenue Deductions | | | | |
| Bad Debt | 544,572 | 972,048 | 427,476 | 43.98% |
| Charity | 41,825 | 104,317 | 62,492 | 59.91% |
| Contractual Adj and Other Deductions | 21,948,821 | 23,012,263 | 1,063,442 | 4.62% |
| Total Revenue Deductions | 22,535,218 | 24,088,628 | 1,553,410 | 6.45% |
| Net Patient Revenue | 7,505,603 | 8,325,099 | (819,496) | -9.84% |
| Other Revenue | 347,517 | 373,953 | (26,436) | -7.07% |
| Net Operating Revenue | 7,853,120 | 8,699,052 | (845,932) | -9.72% |
| Expenses | | | | |
| Salaries | 3,503,661 | 3,435,199 | (68,462) | -1.99% |
| Benefits | 1,121,927 | 1,029,561 | (92,366) | -8.97% |
| Professional Fees | 1,013,577 | 912,797 | (100,780) | -11.04% |
| Supplies | 898,072 | 830,593 | (67,479) | -8.12% |
| Utilities | 89,554 | 113,060 | 23,506 | 20.79% |
| Purchased Services | 1,057,989 | 1,038,830 | (19,159) | -1.84% |
| Agency | 91,254 | 52,213 | (39,041) | -74.77% |
| Rent/Lease | 45,793 | 52,869 | 7,076 | 13.38% |
| Insurance | 82,535 | 113,334 | 30,799 | 27.18% |
| Other | 201,669 | 199,049 | (2,620) | -1.32% |
| Subtotal Expenses | 8,106,031 | 7,777,505 | (328,526) | -4.22% |
| Amortization (EBIDA) | (252,911) | 921,547 | (1,174,458) | -127.44% |
| Depreciation & Amortization | 240,344 | 302,592 | 62,248 | 20.57% |
| Interest | 167,247 | 157,528 | (9,719) | -6.17% |
| Total Depreciation, Amortization and Interest | 407,591 | 460,120 | 52,529 | 11.42% |
| Net Operating Income (Loss) | (660,502) | 461,427 | (1,121,929) | -243.14% |
| Operating Margin % | -8.41% | 5.30% | | 0.00% |
| Non-Operating Income (Loss) | 9,852,844 | 26,371 | 9,826,473 | 37262.42% |
| Net Income | \$ 9,192,342 | \$ 487,798 | \$ 8,704,544 | 1784.46% |
| Net Income Margin % | 117% | 6% | | |