



FINANCIAL STATEMENTS

June 2021

Consolidated Balance Sheet - Assets



| | <u>As Of</u> <u>6/30/21</u> |
|--|--------------------------------|
| Current Assets | |
| Cash | \$ 26,210,655 |
| Patient Receivables: | |
| Gross Patient Receivables | 61,945,814 |
| Less Allowance for Uncollectibles | <u>(41,191,953)</u> |
| Net Patient Receivables | 20,753,861 |
| Other Receivables | 1,514,907 |
| Inventories | 2,058,229 |
| Prepaid Expense | 691,089 |
| Other Current Assets | <u>1,744,383</u> |
| Total Current Assets | 52,973,124 |
| | |
| Investment Balances (Unrestricted) | - |
| | |
| Assets Limited as to Use | |
| <u>Cash and Cash Equivalents</u> | |
| Board Designated | - |
| Temporarily Restricted | 2,798,573 |
| Project Fund | 395,574 |
| Bond Reserve | <u>2,396,522</u> |
| | 5,590,669 |
| <u>Investments</u> | |
| Endowment Corpus | <u>5,324,782</u> |
| Total Assets Limited as to Use | 10,915,451 |
| | |
| Property, Plant & Equipment | |
| Land & Land Improvements | 2,322,803 |
| Building & Improvements | 68,819,864 |
| Medical Office Building | 1,317,699 |
| Equipment | 42,263,497 |
| CIP | <u>256,552</u> |
| Total Fixed Assets | 114,980,415 |
| Accumulated Depreciation | <u>(84,077,524)</u> |
| Net Property, Plant & Equipment | 30,902,891 |
| | |
| Other Assets | |
| Other Non Current Assets | 2,005 |
| Intangible--Pension | 2,031,734 |
| Deferred Pension Outflows | 2,230,616 |
| | <u>4,264,355</u> |
| Total Other Assets | 4,264,355 |
| TOTAL ASSETS | <u>\$ 99,055,821</u> |

Consolidated Balance Sheet - Liabilities



| | As Of |
|---------------------------------------|----------------------|
| | 6/30/21 |
| Current Liabilities | |
| Short Term Notes Payable | \$ - |
| Accounts Payable | 12,458,335 |
| Due to Third Parties | 14,546,505 |
| Payroll & Related | 4,363,884 |
| Other Current Liabilities | 2,961,745 |
| Current Portion -LT Debt | - |
| Total Current Liabilities | 34,330,469 |
| Long Term Liabilities | |
| Deferred Pension Liabilities | 3,874,104 |
| Due to/from Affiliates | - |
| Bonds Payable (Net of Prem/Disc) | 35,821,546 |
| Total Liabilities | 74,026,119 |
| EQUITY | |
| Equity | 9,819,453 |
| Board Designated Net Assets | - |
| Temporarily Restricted Net Assets | 500 |
| Permanently Restricted Net Assets | 5,324,782 |
| Reserve for Pension/Other | 1,497,903 |
| Net Income(Loss)--Current Year | 8,387,064 |
| Total Equity | 25,029,702 |
| TOTAL LIABILITIES & EQUITY | \$ 99,055,821 |

Consolidated Income Statement

Month of June 2021



| | Actual | Budget | Variance | % Variance |
|--|-------------------|---------------------|-------------------|-----------------|
| Revenues | | | | |
| Inpatient Revenue | \$ 9,709,974 | \$ 10,733,428 | \$ (1,023,454) | -9.54% |
| Outpatient Revenue | 13,406,857 | 12,157,551 | 1,249,306 | 10.28% |
| ER Revenue | 7,449,750 | 7,036,242 | 413,508 | 5.88% |
| Physician Revenue | 793,521 | 746,287 | 47,234 | 6.33% |
| Gross Patient Revenue | 31,360,102 | 30,673,508 | 686,594 | 2.24% |
| Revenue Deductions | | | | |
| Bad Debt | 758,756 | 920,173 | 161,417 | 17.54% |
| Charity | 43,930 | 98,750 | 54,820 | 55.51% |
| Contractual Adj and Other Deductions | 22,570,809 | 21,779,080 | (791,729) | -3.64% |
| Total Revenue Deductions | 23,373,495 | 22,798,003 | (575,492) | -2.52% |
| Net Patient Revenue | 7,986,607 | 7,875,505 | 111,102 | 1.41% |
| Other Revenue | 425,815 | 373,953 | 51,862 | 13.87% |
| Net Operating Revenue | 8,412,422 | 8,249,458 | 162,964 | 1.98% |
| Expenses | | | | |
| Salaries | 3,256,824 | 3,525,442 | 268,618 | 7.62% |
| Benefits | 1,251,391 | 1,032,426 | (218,965) | -21.21% |
| Professional Fees | 912,593 | 947,889 | 35,296 | 3.72% |
| Supplies | 829,669 | 869,963 | 40,294 | 4.63% |
| Utilities | 109,491 | 112,685 | 3,194 | 2.83% |
| Purchased Services | 1,038,117 | 1,074,431 | 36,314 | 3.38% |
| Agency | 215,495 | 54,823 | (160,672) | -293.07% |
| Rent/Lease | 51,081 | 52,537 | 1,456 | 2.77% |
| Insurance | 89,393 | 113,334 | 23,941 | 21.12% |
| Other | 247,085 | 184,710 | (62,375) | -33.77% |
| Subtotal Expenses | 8,001,139 | 7,968,240 | (32,899) | -0.41% |
| Amortization (EBIDA) | 411,283 | 281,218 | 130,065 | 46.25% |
| Depreciation & Amortization | 237,902 | 300,616 | 62,714 | 20.86% |
| Interest | 162,233 | 157,396 | (4,837) | -3.07% |
| Total Depreciation, Amortization and Interest | 400,135 | 458,012 | 57,877 | 12.64% |
| Net Operating Income (Loss) | 11,148 | (176,794) | 187,942 | -106.31% |
| Operating Margin % | 0.13% | -2.14% | | 0.00% |
| Non-Operating Income (Loss) | 396,642 | 26,371 | 370,271 | 1404.08% |
| Net Income | \$ 407,790 | \$ (150,423) | \$ 558,213 | -371.10% |
| Net Income Margin % | 5% | -2% | | |