



# FINANCIAL STATEMENTS

August 2021

# Consolidated Balance Sheet - Assets



	<b>As Of</b>
	<b>8/31/21</b>
<b>Current Assets</b>	
Cash	\$ 23,001,952
Patient Receivables:	
Gross Patient Receivables	61,505,695
Less Allowance for Uncollectibles	<u>(40,357,084)</u>
Net Patient Receivables	21,148,611
Other Receivables	1,033,198
Inventories	2,043,083
Prepaid Expense	729,184
Other Current Assets	<u>1,740,431</u>
<b>Total Current Assets</b>	<b>49,696,459</b>
<b>Investment Balances (Unrestricted)</b>	-
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	3,011,735
Project Fund	395,578
Bond Reserve	<u>2,396,546</u>
	5,803,859
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
<b>Total Assets Limited as to Use</b>	<b>11,128,641</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,322,803
Building & Improvements	68,819,864
Medical Office Building	1,317,699
Equipment	42,310,919
CIP	<u>348,206</u>
Total Fixed Assets	115,119,491
Accumulated Depreciation	<u>(84,548,631)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>30,570,860</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	2,073,782
Deferred Pension Outflows	2,222,922
<b>Total Other Assets</b>	<u>4,298,709</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 95,694,669</u></u>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>8/31/21</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	10,770,471
Due to Third Parties	13,493,306
Payroll & Related	3,796,916
Other Current Liabilities	3,553,102
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<u>31,613,795</u>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	3,940,326
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,818,113
<b>Total Liabilities</b>	<u>71,372,234</u>
<b>EQUITY</b>	
Equity	9,819,453
Board Designated Net Assets	-
Temporarily Restricted Net Assets	1,000
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	7,679,297
<b>Total Equity</b>	<u>24,322,435</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 95,694,669</u>

# Consolidated Income Statement

Month of August 2021



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 10,249,781	\$ 10,524,974	\$ (275,193)	-2.61%
Outpatient Revenue	12,597,068	13,013,068	(416,000)	-3.20%
ER Revenue	7,058,281	6,961,815	96,466	1.39%
Physician Revenue	703,311	790,253	(86,942)	-11.00%
<b>Gross Patient Revenue</b>	<b>30,608,441</b>	<b>31,290,110</b>	<b>(681,669)</b>	<b>-2.18%</b>
<b>Revenue Deductions</b>				
Bad Debt	895,129	937,780	42,651	4.55%
Charity	135,294	100,640	(34,654)	-34.43%
Contractual Adj and Other Deductions	21,923,310	22,210,327	287,017	1.29%
<b>Total Revenue Deductions</b>	<b>22,953,733</b>	<b>23,248,747</b>	<b>295,014</b>	<b>1.27%</b>
<b>Net Patient Revenue</b>	<b>7,654,708</b>	<b>8,041,363</b>	<b>(386,655)</b>	<b>-4.81%</b>
<b>Other Revenue</b>	<b>416,821</b>	<b>373,953</b>	<b>42,868</b>	<b>11.46%</b>
<b>Net Operating Revenue</b>	<b>8,071,529</b>	<b>8,415,316</b>	<b>(343,787)</b>	<b>-4.09%</b>
<b>Expenses</b>				
Salaries	3,363,257	3,430,951	67,694	1.97%
Benefits	1,372,901	1,026,956	(345,945)	-33.69%
Professional Fees	967,608	882,596	(85,012)	-9.63%
Supplies	930,808	789,799	(141,009)	-17.85%
Utilities	71,733	112,998	41,265	36.52%
Purchased Services	1,166,244	916,942	(249,302)	-27.19%
Agency	283,151	49,601	(233,550)	-470.86%
Rent/Lease	24,972	52,813	27,841	52.72%
Insurance	100,469	113,334	12,865	11.35%
Other	120,734	186,034	65,300	35.10%
<b>Subtotal Expenses</b>	<b>8,401,877</b>	<b>7,562,024</b>	<b>(839,853)</b>	<b>-11.11%</b>
<b>Earnings Before Interest Depreciation &amp;</b>	<b>(330,348)</b>	<b>853,292</b>	<b>(1,183,640)</b>	<b>-138.71%</b>
<b>Depreciation &amp; Amortization</b>	<b>231,521</b>	<b>293,624</b>	<b>62,103</b>	<b>21.15%</b>
<b>Interest</b>	<b>164,167</b>	<b>157,506</b>	<b>(6,661)</b>	<b>-4.23%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>395,688</b>	<b>451,130</b>	<b>55,442</b>	<b>12.29%</b>
<b>Net Operating Income (Loss)</b>	<b>(726,036)</b>	<b>402,162</b>	<b>(1,128,198)</b>	<b>-280.53%</b>
<b>Operating Margin %</b>	<b>-9.00%</b>	<b>4.78%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>157,517</b>	<b>26,372</b>	<b>131,145</b>	<b>497.29%</b>
<b>Net Income</b>	<b>\$ (568,519)</b>	<b>\$ 428,534</b>	<b>\$ (997,053)</b>	<b>-232.67%</b>
<b>Net Income Margin %</b>	<b>-7%</b>	<b>5%</b>		