



FINANCIAL STATEMENTS

October 2021

Consolidated Balance Sheet - Assets



	As Of
	10/31/21
Current Assets	
Cash	\$ 15,615,537
Patient Receivables:	
Gross Patient Receivables	60,552,129
Less Allowance for Uncollectibles	(39,762,684)
Net Patient Receivables	20,789,445
Other Receivables	1,212,040
Inventories	2,052,871
Prepaid Expense	658,327
Other Current Assets	1,736,478
Total Current Assets	42,064,698
Investment Balances (Unrestricted)	4,400,038
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	3,083,420
Project Fund	395,582
Bond Reserve	2,396,570
	5,875,572
<u>Investments</u>	
Endowment Corpus	5,324,782
Total Assets Limited as to Use	11,200,354
Property, Plant & Equipment	
Land & Land Improvements	2,322,803
Building & Improvements	68,819,864
Medical Office Building	1,317,699
Equipment	42,437,900
CIP	1,260,583
Total Fixed Assets	116,158,849
Accumulated Depreciation	(84,997,652)
Net Property, Plant & Equipment	31,161,197
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	2,115,830
Deferred Pension Outflows	2,215,228
Total Other Assets	4,333,063
TOTAL ASSETS	\$ 93,159,350

Consolidated Balance Sheet - Liabilities



	As Of
	10/31/21
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	11,727,258
Due to Third Parties	12,570,531
Payroll & Related	3,830,074
Other Current Liabilities	2,937,688
Current Portion -LT Debt	-
Total Current Liabilities	31,065,551
Long Term Liabilities	
Deferred Pension Liabilities	4,006,548
Due to/from Affiliates	(24)
Bonds Payable (Net of Prem/Disc)	35,814,679
Total Liabilities	70,886,754
EQUITY	
Fund Equity	9,824,554
Equity--Prior Year	(5,101)
Equity	9,819,453
Board Designated Net Assets	-
Temporarily Restricted Net Assets	1,500
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	5,628,958
Total Equity	22,272,596
TOTAL LIABILITIES & EQUITY	\$ 93,159,350

Consolidated Income Statement

Month of October 2021



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 8,973,973	\$ 10,823,524	\$ (1,849,551)	-17.09%
Outpatient Revenue	12,242,585	13,523,180	(1,280,595)	-9.47%
ER Revenue	5,849,465	7,246,963	(1,397,498)	-19.28%
Physician Revenue	493,778	825,514	(331,736)	-40.19%
Gross Patient Revenue	27,559,801	32,419,181	(4,859,380)	-14.99%
Revenue Deductions				
Bad Debt	376,757	971,411	594,654	61.22%
Charity	60,130	104,249	44,119	42.32%
Contractual Adj and Other Deductions	20,117,148	23,010,235	2,893,087	12.57%
Total Revenue Deductions	20,554,035	24,085,895	3,531,860	14.66%
Net Patient Revenue	7,005,766	8,333,286	(1,327,520)	-15.93%
Other Revenue	291,072	373,953	(82,881)	-22.16%
Net Operating Revenue	7,296,838	8,707,239	(1,410,401)	-16.20%
Expenses				
Salaries	3,495,435	3,502,854	7,419	0.21%
Benefits	884,662	1,032,785	148,123	14.34%
Professional Fees	847,319	912,917	65,598	7.19%
Supplies	878,964	810,914	(68,050)	-8.39%
Utilities	81,174	113,247	32,073	28.32%
Purchased Services	1,063,129	953,650	(109,479)	-11.48%
Agency	282,473	50,907	(231,566)	-454.88%
Rent/Lease	43,424	53,036	9,612	18.12%
Insurance	99,023	113,334	14,311	12.63%
Other	226,199	187,088	(39,111)	-20.91%
Subtotal Expenses	7,901,802	7,730,732	(171,070)	-2.21%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(604,964)	976,507	(1,581,471)	-161.95%
Depreciation & Amortization	238,855	289,413	50,558	17.47%
Interest	160,798	157,594	(3,204)	-2.03%
Total Depreciation, Amortization and Interest	399,653	447,007	47,354	10.59%
Net Operating Income (Loss)	(1,004,617)	529,500	(1,534,117)	-289.73%
Operating Margin %	-13.77%	6.08%	0.00%	
Non-Operating Income (Loss)	240,614	26,371	214,243	812.42%
Net Income	\$ (764,003)	\$ 555,871	\$ (1,319,874)	-237.44%
Net Income Margin %	-10%	6%		