



FINANCIAL STATEMENTS

December 2021

Consolidated Balance Sheet - Assets



	As Of
	12/31/21
Current Assets	
Cash	\$ 21,488,812
Patient Receivables:	
Gross Patient Receivables	56,577,935
Less Allowance for Uncollectibles	<u>(36,655,762)</u>
Net Patient Receivables	19,922,173
Other Receivables	1,182,006
Inventories	2,124,831
Prepaid Expense	576,944
Other Current Assets	<u>224,043</u>
Total Current Assets	45,518,809
Investment Balances (Unrestricted)	4,400,688
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	3,193,443
Project Fund	-
Bond Reserve	<u>2,396,450</u>
	5,589,893
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
Total Assets Limited as to Use	10,914,675
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,317,699
Equipment	43,778,272
CIP	<u>236,401</u>
Total Fixed Assets	116,530,023
Accumulated Depreciation	<u>(85,476,390)</u>
Net Property, Plant & Equipment	31,053,633
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	2,157,878
Deferred Pension Outflows	2,207,534
Total Other Assets	<u>4,367,417</u>
TOTAL ASSETS	\$ 96,255,222

Consolidated Balance Sheet - Liabilities



	As Of
	12/31/21
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	11,061,728
Due to Third Parties	11,521,577
Payroll & Related	3,324,742
Other Current Liabilities	2,800,735
Current Portion -LT Debt	-
Total Current Liabilities	<u>28,708,782</u>
Long Term Liabilities	
Deferred Pension Liabilities	4,072,770
Due to/from Affiliates	(1)
Bonds Payable (Net of Prem/Disc)	35,116,245
Total Liabilities	<u>67,897,796</u>
EQUITY	
Equity	9,819,452
Board Designated Net Assets	-
Temporarily Restricted Net Assets	61,500
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	11,653,789
Total Equity	<u>28,357,426</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 96,255,222</u>

Consolidated Income Statement

Month of December 2021



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 10,348,642	\$ 9,826,999	\$ 521,643	5.31%
Outpatient Revenue	10,658,805	11,731,897	(1,073,092)	-9.15%
ER Revenue	7,609,052	6,634,280	974,772	14.69%
Physician Revenue	491,888	683,653	(191,765)	-28.05%
Gross Patient Revenue	29,108,387	28,876,829	231,558	0.80%
Revenue Deductions				
Bad Debt	567,258	866,856	299,598	34.56%
Charity	165,025	93,028	(71,997)	-77.39%
Contractual Adj and Other Deductions	17,964,648	20,507,676	2,543,028	12.40%
Total Revenue Deductions	18,696,931	21,467,560	2,770,629	12.91%
Net Patient Revenue	10,411,456	7,409,269	3,002,187	40.52%
Other Revenue	1,967,842	373,956	1,593,886	426.22%
Net Operating Revenue	12,379,298	7,783,225	4,596,073	59.05%
Expenses				
Salaries	3,316,008	3,565,688	249,680	7.00%
Benefits	1,607,131	960,894	(646,237)	-67.25%
Professional Fees	931,747	920,895	(10,852)	-1.18%
Supplies	775,643	929,405	153,762	16.54%
Utilities	159,801	112,221	(47,580)	-42.40%
Purchased Services	1,057,957	1,186,693	128,736	10.85%
Agency	862,210	58,738	(803,472)	-1367.89%
Rent/Lease	63,871	52,109	(11,762)	-22.57%
Insurance	125,764	113,326	(12,438)	-10.98%
Other	403,698	182,818	(220,880)	-120.82%
Subtotal Expenses	9,303,830	8,082,787	(1,221,043)	-15.11%
Earnings Before Interest Depreciation & Amortization (EBIDA)	3,075,468	(299,562)	3,375,030	-1126.65%
Depreciation & Amortization	245,869	288,059	42,190	14.65%
Interest	161,277	157,230	(4,047)	-2.57%
Total Depreciation, Amortization and Interest	407,146	445,289	38,143	8.57%
Net Operating Income (Loss)	2,668,322	(744,851)	3,413,173	-458.24%
Operating Margin %	21.55%	-9.57%		0.00%
Non-Operating Income (Loss)	683,741	26,364	657,377	2493.46%
Net Income	\$ 3,352,063	\$ (718,487)	\$ 4,070,550	-566.54%
Net Income Margin %	27%	-9%		