



FINANCIAL STATEMENTS

May 2022

Consolidated Balance Sheet - Assets



	As Of
	5/31/22
Current Assets	
Cash	\$ 13,494,221
Patient Receivables:	
Gross Patient Receivables	63,101,368
Less Allowance for Uncollectibles	(40,275,680)
Net Patient Receivables	22,825,688
Other Receivables	888,894
Inventories	2,186,024
Prepaid Expense	1,087,430
Other Current Assets	2,435,352
Total Current Assets	42,917,609
Investment Balances (Unrestricted)	4,406,336
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	2,215,188
Project Fund	-
Bond Reserve	2,396,510
	4,611,698
<u>Investments</u>	
Endowment Corpus	5,324,782
Total Assets Limited as to Use	9,936,480
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,317,699
Equipment	43,981,348
CIP	583,526
Total Fixed Assets	117,080,224
Accumulated Depreciation	(86,690,481)
Net Property, Plant & Equipment	30,389,743
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	3,357,733
Deferred Pension Outflows	1,580,629
Total Other Assets	4,940,367
TOTAL ASSETS	\$ 92,590,535

Consolidated Balance Sheet - Liabilities



	As Of
	5/31/22
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	13,341,205
Due to Third Parties	7,561,486
Payroll & Related	4,376,115
Other Current Liabilities	3,922,803
Current Portion -LT Debt	-
Total Current Liabilities	29,201,609
Long Term Liabilities	
Deferred Pension Liabilities	4,352,740
Due to/from Affiliates	(1)
Bonds Payable (Net of Prem/Disc)	35,107,661
Total Liabilities	68,662,009
EQUITY	
Fund Equity	9,819,452
Equity--Prior Year	11,653,786
Equity	21,473,238
Board Designated Net Assets	-
Temporarily Restricted Net Assets	62,000
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	(4,429,400)
Total Equity	23,928,523
TOTAL LIABILITIES & EQUITY	\$ 92,590,535

Consolidated Income Statement

Month of May 2022



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 11,612,515	\$ 10,614,478	\$ 998,037	9.40%
Outpatient Revenue	13,113,511	13,246,432	(132,921)	-1.00%
ER Revenue	7,741,268	8,332,848	(591,580)	-7.10%
Physician Revenue	837,364	728,524	108,840	14.94%
Gross Patient Revenue	33,304,658	32,922,282	382,376	1.16%
Revenue Deductions				
Bad Debt	110,652	855,979	745,327	87.07%
Charity	177,554	108,643	(68,911)	-63.43%
Contractual Adj and Other Deductions	24,694,468	23,837,942	(856,526)	-3.59%
Total Revenue Deductions	24,982,674	24,802,564	(180,110)	-0.73%
Net Patient Revenue	8,321,984	8,119,718	202,266	2.49%
Other Revenue	438,534	464,064	(25,530)	-5.50%
Net Operating Revenue	8,760,518	8,583,782	176,736	2.06%
Expenses				
Salaries	3,309,008	3,801,140	492,132	12.95%
Benefits	967,615	1,194,559	226,944	19.00%
Professional Fees	1,031,185	923,014	(108,171)	-11.72%
Supplies	875,458	878,095	2,637	0.30%
Utilities	65,921	103,756	37,835	36.47%
Purchased Services	1,006,725	1,029,984	23,259	2.26%
Agency	1,025,651	66,210	(959,441)	-1449.09%
Rent/Lease	91,346	47,995	(43,351)	-90.32%
Insurance	98,044	112,030	13,986	12.48%
Other	194,556	206,730	12,174	5.89%
Subtotal Expenses	8,665,509	8,363,513	(301,996)	-3.61%
Earnings Before Interest Depreciation & Amortization (EBIDA)	95,009	220,269	(125,260)	-56.87%
Depreciation & Amortization	238,871	268,175	29,304	10.93%
Interest	159,696	165,810	6,114	3.69%
Total Depreciation, Amortization and Interest	398,567	433,985	35,418	8.16%
Net Operating Income (Loss)	(303,558)	(213,716)	(89,842)	42.04%
Operating Margin %	-3.47%	-2.49%		0.00%
Non-Operating Income (Loss)	106,470	102,136	4,334	4.24%
Net Income	\$ (197,088)	\$ (111,580)	\$ (85,508)	76.63%
Net Income Margin %	-2%	-1%		