



FINANCIAL STATEMENTS

July 2022

Consolidated Balance Sheet - Assets



	As Of
	7/31/22
Current Assets	
Cash	\$ 10,689,220
Patient Receivables:	
Gross Patient Receivables	67,588,026
Less Allowance for Uncollectibles	(44,275,820)
Net Patient Receivables	23,312,206
Other Receivables	954,117
Inventories	2,120,773
Prepaid Expense	982,314
Other Current Assets	1,581,749
Total Current Assets	39,640,379
Investment Balances (Unrestricted)	4,416,040
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	2,102,260
Project Fund	-
Bond Reserve	2,397,932
	4,500,192
<u>Investments</u>	
Endowment Corpus	5,324,782
Total Assets Limited as to Use	9,824,974
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,317,699
Equipment	44,066,254
CIP	582,421
Total Fixed Assets	117,164,025
Accumulated Depreciation	(87,176,429)
Net Property, Plant & Equipment	29,987,596
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	3,837,675
Deferred Pension Outflows	1,329,867
Total Other Assets	5,169,547
TOTAL ASSETS	\$ 89,038,538

Consolidated Balance Sheet - Liabilities



	As Of
	7/31/22
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	13,159,028
Due to Third Parties	5,279,533
Payroll & Related	3,773,730
Other Current Liabilities	3,501,778
Current Portion -LT Debt	-
Total Current Liabilities	<u>25,714,069</u>
Long Term Liabilities	
Deferred Pension Liabilities	4,464,728
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,104,228
Total Liabilities	<u>65,283,025</u>
EQUITY	
Fund Equity	9,819,452
Equity--Prior Year	11,715,286
Equity	21,534,738
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	<u>(4,602,910)</u>
Total Equity	<u>23,755,513</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 89,038,538</u>

Consolidated Income Statement

Month of July 2022



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 12,525,723	\$ 10,614,478	\$ 1,911,245	18.01%
Outpatient Revenue	10,866,027	13,246,432	(2,380,405)	-17.97%
ER Revenue	7,188,742	8,332,848	(1,144,106)	-13.73%
Physician Revenue	543,694	728,524	(184,830)	-25.37%
Gross Patient Revenue	31,124,186	32,922,282	(1,798,096)	-5.46%
Revenue Deductions				
Bad Debt	520,523	855,979	335,456	39.19%
Charity	224,035	108,643	(115,392)	-106.21%
Contractual Adj and Other Deductions	21,861,298	23,837,942	1,976,644	8.29%
Total Revenue Deductions	22,605,856	24,802,564	2,196,708	8.86%
Net Patient Revenue	8,518,330	8,119,718	398,612	4.91%
Other Revenue	469,771	464,064	5,707	1.23%
Net Operating Revenue	8,988,101	8,583,782	404,319	4.71%
Expenses				
Salaries	3,166,767	3,801,139	634,372	16.69%
Benefits	869,666	1,194,559	324,893	27.20%
Professional Fees	1,145,080	923,016	(222,064)	-24.06%
Supplies	813,152	878,096	64,944	7.40%
Utilities	113,921	103,756	(10,165)	-9.80%
Purchased Services	1,166,468	1,029,984	(136,484)	-13.25%
Agency	1,175,687	66,210	(1,109,477)	-1675.69%
Rent/Lease	83,079	47,995	(35,084)	-73.10%
Insurance	95,112	112,030	16,918	15.10%
Other	155,637	206,728	51,091	24.71%
Subtotal Expenses	8,784,569	8,363,513	(421,056)	-5.03%
Earnings Before Interest Depreciation & Amortization (EBIDA)	203,532	220,269	(16,737)	-7.60%
Depreciation & Amortization	241,238	267,736	26,498	9.90%
Interest	158,422	165,810	7,388	4.46%
Total Depreciation, Amortization and Interest	399,660	433,546	33,886	7.82%
Net Operating Income (Loss)	(196,128)	(213,277)	17,149	-8.04%
Operating Margin %	-2.18%	-2.48%		0.00%
Non-Operating Income (Loss)	353,050	102,136	250,914	245.67%
Net Income	\$ 156,922	\$ (111,141)	\$ 268,063	-241.19%
Net Income Margin %	2%	-1%		