



## FINANCIAL STATEMENTS

October 2022

# Consolidated Balance Sheet - Assets



	As Of <u>10/31/22</u>
<b>Current Assets</b>	
Cash	\$ 6,756,452
Patient Receivables:	
Gross Patient Receivables	68,418,783
Less Allowance for Uncollectibles	<u>(46,031,786)</u>
Net Patient Receivables	22,386,997
Other Receivables	2,284,820
Inventories	2,099,249
Prepaid Expense	844,616
Other Current Assets	<u>1,581,883</u>
<b>Total Current Assets</b>	<b>35,954,017</b>
<b>Investment Balances (Unrestricted)</b>	<b>5,954,489</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,674,718
Project Fund	-
Bond Reserve	<u>2,407,224</u>
	4,081,942
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
<b>Total Assets Limited as to Use</b>	<b>9,406,724</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,434,119
Equipment	44,615,693
CIP	<u>547,335</u>
Total Fixed Assets	117,794,798
Accumulated Depreciation	<u>(87,916,269)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>29,878,529</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	4,557,588
Deferred Pension Outflows	953,724
<b>Total Other Assets</b>	<u>5,513,317</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 86,707,076</u></u>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>10/31/22</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	14,844,080
Due to Third Parties	2,271,345
Payroll & Related	4,186,164
Other Current Liabilities	4,181,389
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<u>25,482,978</u>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	4,632,710
Due to/from Affiliates	(1)
Bonds Payable (Net of Prem/Disc)	35,099,077
<b>Total Liabilities</b>	<u>65,214,764</u>
<b>EQUITY</b>	
Fund Equity	9,819,452
Equity--Prior Year	11,715,286
Equity	21,534,738
Board Designated Net Assets	-
Temporarily Restricted Net Assets	4,500
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	<u>(6,869,611)</u>
<b>Total Equity</b>	<u>21,492,312</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 86,707,076</u>

# Consolidated Income Statement

Month of October 2022



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 11,927,325	\$ 10,614,478	\$ 1,312,847	12.37%
Outpatient Revenue	14,848,209	13,246,432	1,601,777	12.09%
ER Revenue	7,680,248	8,332,848	(652,600)	-7.83%
Physician Revenue	562,106	728,524	(166,418)	-22.84%
Gross Patient Revenue	35,017,888	32,922,282	2,095,606	6.37%
<b>Revenue Deductions</b>				
Bad Debt	1,082,313	855,979	(226,334)	-26.44%
Charity	260,807	108,643	(152,164)	-140.06%
Contractual Adj and Other Deductions	25,943,898	23,837,942	(2,105,956)	-8.83%
Total Revenue Deductions	27,287,018	24,802,564	(2,484,454)	-10.02%
Net Patient Revenue	7,730,870	8,119,718	(388,848)	-4.79%
Other Revenue	476,654	464,064	12,590	2.71%
Net Operating Revenue	8,207,524	8,583,782	(376,258)	-4.38%
<b>Expenses</b>				
Salaries	3,355,879	3,801,139	445,260	11.71%
Benefits	813,460	1,194,559	381,099	31.90%
Professional Fees	900,231	923,016	22,785	2.47%
Supplies	949,557	878,094	(71,463)	-8.14%
Utilities	94,617	103,756	9,139	8.81%
Purchased Services	895,478	1,029,980	134,502	13.06%
Agency	994,715	66,210	(928,505)	-1402.36%
Rent/Lease	63,746	47,995	(15,751)	-32.82%
Insurance	32,596	112,030	79,434	70.90%
Other	136,030	206,728	70,698	34.20%
Subtotal Expenses	8,236,309	8,363,507	127,198	1.52%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(28,785)	220,275	(249,060)	-113.07%
Depreciation & Amortization	239,779	263,589	23,810	9.03%
Interest	160,894	165,810	4,916	2.96%
Total Depreciation, Amortization and Interest	400,673	429,399	28,726	6.69%
Net Operating Income (Loss)	(429,458)	(209,124)	(220,334)	105.36%
Operating Margin %	-5.23%	-2.44%		0.00%
Non-Operating Income (Loss)	380,821	102,187	278,634	272.67%
Net Income	\$ (48,637)	\$ (106,937)	\$ 58,300	-54.52%
Net Income Margin %	-1%	-1%		