



# FINANCIAL STATEMENTS

November 2022

# Consolidated Balance Sheet - Assets



	<u>As Of</u> <u>11/30/22</u>
<b>Current Assets</b>	
Cash	\$ 6,388,925
Patient Receivables:	
Gross Patient Receivables	71,735,877
Less Allowance for Uncollectibles	<u>(48,056,024)</u>
Net Patient Receivables	23,679,853
Other Receivables	1,981,717
Inventories	2,111,879
Prepaid Expense	880,294
Other Current Assets	<u>1,583,270</u>
<b>Total Current Assets</b>	<b>36,625,938</b>
<b>Investment Balances (Unrestricted)</b>	<b>5,972,874</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	2,045,435
Project Fund	-
Bond Reserve	<u>2,412,369</u>
	4,457,804
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
<b>Total Assets Limited as to Use</b>	<b>9,782,586</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	44,654,158
CIP	<u>628,808</u>
Total Fixed Assets	117,914,736
Accumulated Depreciation	<u>(88,159,462)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>29,755,274</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	4,797,559
Deferred Pension Outflows	828,343
<b>Total Other Assets</b>	<u>5,627,907</u>
<b>TOTAL ASSETS</b>	<b>\$ 87,764,579</b>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>11/30/22</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	15,274,738
Due to Third Parties	2,021,059
Payroll & Related	4,706,482
Other Current Liabilities	4,406,641
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<b>26,408,920</b>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	4,688,704
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,097,361
<b>Total Liabilities</b>	<b>66,194,985</b>
<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	(6,792,329)
<b>Total Equity</b>	<b>21,569,594</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 87,764,579</b>

# Consolidated Income Statement

Month of November 2022



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 12,175,899	\$ 10,272,074	\$ 1,903,825	18.53%
Outpatient Revenue	13,908,287	12,819,126	1,089,161	8.50%
ER Revenue	8,707,713	8,064,047	643,666	7.98%
Physician Revenue	647,102	705,023	(57,921)	-8.22%
<b>Gross Patient Revenue</b>	<b>35,439,001</b>	<b>31,860,270</b>	<b>3,578,731</b>	<b>11.23%</b>
<b>Revenue Deductions</b>				
Bad Debt	587,857	828,367	240,510	29.03%
Charity	51,920	105,139	53,219	50.62%
Contractual Adj and Other Deductions	26,114,155	23,078,906	(3,035,249)	-13.15%
<b>Total Revenue Deductions</b>	<b>26,753,932</b>	<b>24,012,412</b>	<b>(2,741,520)</b>	<b>-11.42%</b>
<b>Net Patient Revenue</b>	<b>8,685,069</b>	<b>7,847,858</b>	<b>837,211</b>	<b>10.67%</b>
<b>Other Revenue</b>	<b>428,032</b>	<b>464,064</b>	<b>(36,032)</b>	<b>-7.76%</b>
<b>Net Operating Revenue</b>	<b>9,113,101</b>	<b>8,311,922</b>	<b>801,179</b>	<b>9.64%</b>
<b>Expenses</b>				
Salaries	3,304,441	3,682,221	377,780	10.26%
Benefits	972,060	1,157,087	185,027	15.99%
Professional Fees	1,132,083	894,021	(238,062)	-26.63%
Supplies	1,152,984	849,864	(303,120)	-35.67%
Utilities	59,362	100,496	41,134	40.93%
Purchased Services	1,132,292	997,205	(135,087)	-13.55%
Agency	935,149	64,074	(871,075)	-1359.48%
Rent/Lease	57,250	46,445	(10,805)	-23.26%
Insurance	105,431	108,416	2,985	2.75%
Other	169,431	201,751	32,320	16.02%
<b>Subtotal Expenses</b>	<b>9,020,483</b>	<b>8,101,580</b>	<b>(918,903)</b>	<b>-11.34%</b>
<b>Earnings Before Interest Depreciation &amp; Amortization (EBIDA)</b>	<b>92,618</b>	<b>210,342</b>	<b>(117,724)</b>	<b>-55.97%</b>
<b>Depreciation &amp; Amortization</b>	<b>240,173</b>	<b>263,160</b>	<b>22,987</b>	<b>8.73%</b>
<b>Interest</b>	<b>160,693</b>	<b>164,979</b>	<b>4,286</b>	<b>2.60%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>400,866</b>	<b>428,139</b>	<b>27,273</b>	<b>6.37%</b>
<b>Net Operating Income (Loss)</b>	<b>(308,248)</b>	<b>(217,797)</b>	<b>(90,451)</b>	<b>41.53%</b>
<b>Operating Margin %</b>	<b>-3.38%</b>	<b>-2.62%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>385,528</b>	<b>99,250</b>	<b>286,278</b>	<b>288.44%</b>
<b>Net Income</b>	<b>\$ 77,280</b>	<b>\$ (118,547)</b>	<b>\$ 195,827</b>	<b>-165.19%</b>
<b>Net Income Margin %</b>	<b>1%</b>	<b>-1%</b>		