



FINANCIAL STATEMENTS
December 2022

Consolidated Balance Sheet - Assets



	As Of 12/31/22
Current Assets	
Cash	\$ 5,548,775
Patient Receivables:	
Gross Patient Receivables	68,819,286
Less Allowance for Uncollectibles	(45,678,442)
Net Patient Receivables	23,140,844
Other Receivables	2,638,087
Inventories	2,133,047
Prepaid Expense	715,339
Other Current Assets	62,010
Total Current Assets	34,238,102
Investment Balances (Unrestricted)	5,993,771
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	29
Temporarily Restricted	1,838,965
Project Fund	-
Bond Reserve	2,396,450
	4,235,444
<u>Investments</u>	
Endowment Corpus	5,331,811
Total Assets Limited as to Use	9,567,255
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,434,119
Equipment	44,827,540
CIP	746,443
Total Fixed Assets	118,205,753
Accumulated Depreciation	(88,406,066)
Net Property, Plant & Equipment	29,799,687
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	5,037,530
Deferred Pension Outflows	702,962
Total Other Assets	5,742,497
TOTAL ASSETS	\$ 85,341,313

Consolidated Balance Sheet - Liabilities



	As Of
	12/31/22
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	16,281,693
Due to Third Parties	2,046,059
Payroll & Related	3,745,421
Other Current Liabilities	2,948,565
Current Portion -LT Debt	-
Total Current Liabilities	25,021,738
Long Term Liabilities	
Deferred Pension Liabilities	4,744,698
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	34,380,644
Total Liabilities	64,147,080
EQUITY	
Fund Equity	9,812,423
Equity--Prior Year	11,715,286
Equity	21,527,709
Board Designated Net Assets	-
Temporarily Restricted Net Assets	-
Permanently Restricted Net Assets	5,331,811
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	(7,163,190)
Total Equity	21,194,233
TOTAL LIABILITIES & EQUITY	\$ 85,341,313

Consolidated Income Statement

Month of December 2022



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 13,777,459	\$ 10,614,504	\$ 3,162,955	29.80%
Outpatient Revenue	10,921,356	13,246,466	(2,325,110)	-17.55%
ER Revenue	7,928,334	8,332,852	(404,518)	-4.85%
Physician Revenue	575,761	728,515	(152,754)	-20.97%
Gross Patient Revenue	33,202,910	32,922,337	280,573	0.85%
Revenue Deductions				
Bad Debt	605,614	855,980	250,366	29.25%
Charity	101,135	108,644	7,509	6.91%
Contractual Adj and Other Deductions	24,779,475	23,895,459	(884,016)	-3.70%
Total Revenue Deductions	25,486,224	24,860,083	(626,141)	-2.52%
Net Patient Revenue	7,716,686	8,062,254	(345,568)	-4.29%
Other Revenue	1,092,826	464,054	628,772	135.50%
Net Operating Revenue	8,809,512	8,526,308	283,204	3.32%
Expenses				
Salaries	3,609,032	3,802,222	193,190	5.08%
Benefits	784,358	1,194,908	410,550	34.36%
Professional Fees	861,394	923,011	61,617	6.68%
Supplies	1,105,582	878,100	(227,482)	-25.91%
Utilities	80,954	103,744	22,790	21.97%
Purchased Services	790,234	1,029,988	239,754	23.28%
Agency	979,445	66,210	(913,235)	-1379.30%
Rent/Lease	79,311	47,995	(31,316)	-65.25%
Insurance	175,295	112,030	(63,265)	-56.47%
Other	218,299	206,745	(11,554)	-5.59%
Subtotal Expenses	8,683,904	8,364,953	(318,951)	-3.81%
Earnings Before Interest Depreciation & Amortization (EBIDA)	125,608	161,355	(35,747)	-22.15%
Depreciation & Amortization	243,585	262,583	18,998	7.24%
Interest	157,913	165,806	7,893	4.76%
Total Depreciation, Amortization and Interest	401,498	428,389	26,891	6.28%
Net Operating Income (Loss)	(275,890)	(267,034)	(8,856)	3.32%
Operating Margin %	-3.13%	-3.13%		0.00%
Non-Operating Income (Loss)	(94,974)	102,253	(197,227)	-192.88%
Net Income	\$ (370,864)	\$ (164,781)	\$ (206,083)	125.06%
Net Income Margin %	-4%	-2%		