



# FINANCIAL STATEMENTS

January 2023

# Consolidated Balance Sheet - Assets



	As Of <u>1/31/23</u>
<b>Current Assets</b>	
Cash	\$ 4,282,271
Patient Receivables:	
Gross Patient Receivables	78,311,406
Less Allowance for Uncollectibles	<u>(53,095,343)</u>
Net Patient Receivables	25,216,063
Other Receivables	3,328,804
Inventories	2,124,012
Prepaid Expense	823,304
Other Current Assets	<u>133,133</u>
<b>Total Current Assets</b>	<b>35,907,587</b>
<b>Investment Balances (Unrestricted)</b>	<b>6,016,146</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	34
Temporarily Restricted	2,226,994
Project Fund	-
Bond Reserve	<u>2,403,646</u>
	4,630,674
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
<b>Total Assets Limited as to Use</b>	<b>9,962,485</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	44,861,694
CIP	<u>749,689</u>
Total Fixed Assets	118,243,153
Accumulated Depreciation	<u>(88,643,492)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>29,599,661</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	5,037,530
Deferred Pension Outflows	702,962
<b>Total Other Assets</b>	<u>5,742,497</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 87,228,376</u></u>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>1/31/23</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	16,881,966
Due to Third Parties	1,410,498
Payroll & Related	4,111,753
Other Current Liabilities	3,152,841
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<b>25,557,058</b>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	4,744,698
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	34,378,927
<b>Total Liabilities</b>	<b>64,680,683</b>
<b>EQUITY</b>	
Fund Equity	21,527,736
Equity--Prior Year	(7,163,218)
Equity	14,364,518
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	1,353,461
<b>Total Equity</b>	<b>22,547,693</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 87,228,376</b>

# Consolidated Income Statement

Month of January 2023



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 13,222,512	\$ 12,125,430	\$ 1,097,082	9.05%
Outpatient Revenue	13,519,401	13,561,079	(41,678)	-0.31%
ER Revenue	8,329,153	8,079,566	249,587	3.09%
Physician Revenue	557,755	624,211	(66,456)	-10.65%
<b>Gross Patient Revenue</b>	<b>35,628,821</b>	<b>34,390,286</b>	<b>1,238,535</b>	<b>3.60%</b>
<b>Revenue Deductions</b>				
Bad Debt	229,187	346,325	117,138	33.82%
Charity	282,064	109,354	(172,710)	-157.94%
Contractual Adj and Other Deductions	25,950,601	25,431,594	(519,007)	-2.04%
<b>Total Revenue Deductions</b>	<b>26,461,852</b>	<b>25,887,273</b>	<b>(574,579)</b>	<b>-2.22%</b>
<b>Net Patient Revenue</b>	<b>9,166,969</b>	<b>8,503,013</b>	<b>663,956</b>	<b>7.81%</b>
<b>Other Revenue</b>	<b>389,882</b>	<b>503,814</b>	<b>(113,932)</b>	<b>-22.61%</b>
<b>Net Operating Revenue</b>	<b>9,556,851</b>	<b>9,006,827</b>	<b>550,024</b>	<b>6.11%</b>
<b>Expenses</b>				
Salaries	3,443,405	3,765,796	322,391	8.56%
Benefits	1,197,900	1,048,812	(149,088)	-14.21%
Professional Fees	922,007	1,060,299	138,292	13.04%
Supplies	1,044,754	921,530	(123,224)	-13.37%
Utilities	334,449	115,034	(219,415)	-190.74%
Purchased Services	1,039,482	1,130,211	90,729	8.03%
Agency	845,656	189,574	(656,082)	-346.08%
Rent/Lease	71,805	61,165	(10,640)	-17.40%
Insurance	171,829	95,292	(76,537)	-80.32%
Other	159,403	181,291	21,888	12.07%
<b>Subtotal Expenses</b>	<b>9,230,690</b>	<b>8,569,004</b>	<b>(661,686)</b>	<b>-7.22%</b>
<b>Earnings Before Interest Depreciation &amp; Amortization (EBIDA)</b>	<b>326,161</b>	<b>437,823</b>	<b>(111,662)</b>	<b>-25.50%</b>
<b>Depreciation &amp; Amortization</b>	<b>234,407</b>	<b>267,438</b>	<b>33,031</b>	<b>12.35%</b>
<b>Interest</b>	<b>156,775</b>	<b>161,453</b>	<b>4,678</b>	<b>2.90%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>391,182</b>	<b>428,891</b>	<b>37,709</b>	<b>8.79%</b>
<b>Net Operating Income (Loss)</b>	<b>(65,021)</b>	<b>8,932</b>	<b>(73,953)</b>	<b>-827.96%</b>
<b>Operating Margin %</b>	<b>-0.68%</b>	<b>0.10%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>1,418,482</b>	<b>77,437</b>	<b>1,341,045</b>	<b>1731.79%</b>
<b>Net Income</b>	<b>\$ 1,353,461</b>	<b>\$ 86,369</b>	<b>\$ 1,267,092</b>	<b>1467.07%</b>
<b>Net Income Margin %</b>	<b>14%</b>	<b>1%</b>		