



FINANCIAL STATEMENTS
February 2023

Consolidated Balance Sheet - Assets



	<u>As Of</u> <u>2/28/23</u>
Current Assets	
Cash	\$ 4,180,861
Patient Receivables:	
Gross Patient Receivables	78,065,849
Less Allowance for Uncollectibles	<u>(53,106,408)</u>
Net Patient Receivables	24,959,441
Other Receivables	4,045,981
Inventories	2,087,828
Prepaid Expense	680,165
Other Current Assets	<u>157,394</u>
Total Current Assets	36,111,670
Investment Balances (Unrestricted)	6,037,417
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	33
Temporarily Restricted	2,018,465
Project Fund	-
Bond Reserve	<u>2,411,319</u>
	4,429,817
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
Total Assets Limited as to Use	9,761,628
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,434,119
Equipment	44,997,417
CIP	<u>711,143</u>
Total Fixed Assets	118,340,330
Accumulated Depreciation	<u>(88,881,648)</u>
Net Property, Plant & Equipment	29,458,682
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	3,820,158
Deferred Pension Outflows	1,620,716
Total Other Assets	<u>5,442,879</u>
TOTAL ASSETS	<u><u>\$ 86,812,276</u></u>

Consolidated Balance Sheet - Liabilities



	As Of
	2/28/23
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	17,535,984
Due to Third Parties	1,410,498
Payroll & Related	4,167,806
Other Current Liabilities	3,357,254
Current Portion -LT Debt	-
Total Current Liabilities	26,471,542
Long Term Liabilities	
Deferred Pension Liabilities	4,466,610
Due to/from Affiliates	(2,370)
Bonds Payable (Net of Prem/Disc)	34,377,210
Total Liabilities	65,312,992
EQUITY	
Fund Equity	21,527,736
Equity--Prior Year	(7,163,218)
Equity	14,364,520
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	305,050
Total Equity	21,499,284
TOTAL LIABILITIES & EQUITY	\$ 86,812,276

Consolidated Income Statement

Month of February 2023



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 12,026,538	\$ 10,951,998	\$ 1,074,540	9.81%
Outpatient Revenue	12,880,095	12,248,712	631,383	5.15%
ER Revenue	7,432,422	7,297,671	134,751	1.85%
Physician Revenue	522,231	563,804	(41,573)	-7.37%
Gross Patient Revenue	32,861,286	31,062,185	1,799,101	5.79%
Revenue Deductions				
Bad Debt	327,740	312,809	(14,931)	-4.77%
Charity	101,434	98,772	(2,662)	-2.70%
Contractual Adj and Other Deductions	25,087,485	23,000,713	(2,086,772)	-9.07%
Total Revenue Deductions	25,516,659	23,412,294	(2,104,365)	-8.99%
Net Patient Revenue	7,344,627	7,649,891	(305,264)	-3.99%
Other Revenue	487,729	503,814	(16,085)	-3.19%
Net Operating Revenue	7,832,356	8,153,705	(321,349)	-3.94%
Expenses				
Salaries	3,142,118	3,468,692	326,574	9.41%
Benefits	992,132	967,290	(24,842)	-2.57%
Professional Fees	826,251	973,657	147,406	15.14%
Supplies	865,889	832,362	(33,527)	-4.03%
Utilities	143,654	103,952	(39,702)	-38.19%
Purchased Services	903,470	1,022,030	118,560	11.60%
Agency	1,048,570	182,055	(866,515)	-475.96%
Rent/Lease	62,357	55,246	(7,111)	-12.87%
Insurance	121,870	86,070	(35,800)	-41.59%
Other	194,151	168,513	(25,638)	-15.21%
Subtotal Expenses	8,300,462	7,859,867	(440,595)	-5.61%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(468,106)	293,838	(761,944)	-259.31%
Depreciation & Amortization	235,451	267,271	31,820	11.91%
Interest	155,653	159,363	3,710	2.33%
Total Depreciation, Amortization and Interest	391,104	426,634	35,530	8.33%
Net Operating Income (Loss)	(859,210)	(132,796)	(726,414)	547.01%
Operating Margin %	-10.97%	-1.63%		0.00%
Non-Operating Income (Loss)	(189,203)	77,752	(266,955)	-343.34%
Net Income	\$ (1,048,413)	\$ (55,044)	\$ (993,369)	1804.68%
Net Income Margin %	-13%	-1%		