



FINANCIAL STATEMENTS

April 2023

Consolidated Balance Sheet - Assets



	<u>4/30/23</u>
Current Assets	
Cash	\$ 5,118,801
Patient Receivables:	
Gross Patient Receivables	75,014,438
Less Allowance for Uncollectibles	<u>(51,271,971)</u>
Net Patient Receivables	23,742,467
Other Receivables	2,873,589
Inventories	2,103,559
Prepaid Expense	1,163,499
Other Current Assets	<u>888,822</u>
Total Current Assets	35,890,737
Investment Balances (Unrestricted)	6,086,362
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	36
Temporarily Restricted	2,231,415
Project Fund	-
Bond Reserve	<u>2,427,109</u>
	4,658,560
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
Total Assets Limited as to Use	9,990,371
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,163
Medical Office Building	1,434,492
Equipment	45,016,478
CIP	<u>685,971</u>
Total Fixed Assets	118,334,630
Accumulated Depreciation	<u>(89,341,365)</u>
Net Property, Plant & Equipment	28,993,265
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	2,602,786
Deferred Pension Outflows	2,538,470
Total Other Assets	<u>5,143,261</u>
TOTAL ASSETS	<u><u>\$ 86,103,996</u></u>

Consolidated Balance Sheet - Liabilities



	As Of
	4/30/23
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	16,459,352
Due to Third Parties	1,410,497
Payroll & Related	4,561,962
Other Current Liabilities	4,314,469
Current Portion -LT Debt	-
Total Current Liabilities	<u>26,746,280</u>
Long Term Liabilities	
Deferred Pension Liabilities	4,188,522
Due to/from Affiliates	(1,985)
Bonds Payable (Net of Prem/Disc)	34,373,776
Total Liabilities	<u>65,306,593</u>
EQUITY	
Fund Equity	21,527,736
Equity--Prior Year	(7,989,347)
Equity	13,538,389
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	429,301
Total Equity	<u>20,797,404</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 86,103,996</u></u>

Consolidated Income Statement

Month of April 2023



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 12,056,118	\$ 11,734,283	\$ 321,835	2.74%
Outpatient Revenue	13,426,023	13,123,621	302,402	2.30%
ER Revenue	7,975,912	7,818,935	156,977	2.01%
Physician Revenue	615,914	604,075	11,839	1.96%
Gross Patient Revenue	34,073,967	33,280,914	793,053	2.38%
Revenue Deductions				
Bad Debt	289,539	335,153	45,614	13.61%
Charity	326,076	105,827	(220,249)	-208.12%
Contractual Adj and Other Deductions	24,519,473	24,621,302	101,829	0.41%
Total Revenue Deductions	25,135,088	25,062,282	(72,806)	-0.29%
Net Patient Revenue	8,938,879	8,218,632	720,247	8.76%
Other Revenue	434,480	503,814	(69,334)	-13.76%
Net Operating Revenue	9,373,359	8,722,446	650,913	7.46%
Expenses				
Salaries	3,396,204	3,701,644	305,440	8.25%
Benefits	1,682,528	1,032,823	(649,705)	-62.91%
Professional Fees	873,386	1,031,418	158,032	15.32%
Supplies	974,313	891,802	(82,511)	-9.25%
Utilities	112,360	111,341	(1,019)	-0.92%
Purchased Services	1,189,546	1,094,148	(95,398)	-8.72%
Agency	908,582	187,068	(721,514)	-385.70%
Rent/Lease	78,153	59,194	(18,959)	-32.03%
Insurance	119,742	92,218	(27,524)	-29.85%
Other	159,466	177,032	17,566	9.92%
Subtotal Expenses	9,494,280	8,378,688	(1,115,592)	-13.31%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(120,921)	343,758	(464,679)	-135.18%
Depreciation & Amortization	225,306	254,891	29,585	11.61%
Interest	147,470	160,756	13,286	8.26%
Total Depreciation, Amortization and Interest	372,776	415,647	42,871	10.31%
Net Operating Income (Loss)	(493,697)	(71,889)	(421,808)	586.75%
Operating Margin %	-5.27%	-0.82%		0.00%
Non-Operating Income (Loss)	104,831	77,810	27,021	34.73%
Net Income	\$ (388,866)	\$ 5,921	\$ (394,787)	-6667.57%
Net Income Margin %	-4%	0%		