



FINANCIAL STATEMENTS

July 2023

Consolidated Balance Sheet - Assets



| | As Of |
|--|----------------------|
| | 7/31/23 |
| Current Assets | |
| Cash | \$ 3,273,132 |
| Patient Receivables: | |
| Gross Patient Receivables | 78,483,878 |
| Less Allowance for Uncollectibles | <u>(54,461,596)</u> |
| Net Patient Receivables | 24,022,282 |
| Other Receivables | 3,211,904 |
| Inventories | 2,084,641 |
| Prepaid Expense | 1,157,413 |
| Other Current Assets | <u>1,591,031</u> |
| Total Current Assets | 35,340,403 |
| Investment Balances (Unrestricted) | 6,166,416 |
| Assets Limited as to Use | |
| <u>Cash and Cash Equivalents</u> | |
| Board Designated | 44 |
| Temporarily Restricted | 2,391,220 |
| Project Fund | - |
| Bond Reserve | <u>2,454,096</u> |
| | 4,845,360 |
| <u>Investments</u> | |
| Endowment Corpus | <u>5,331,811</u> |
| Total Assets Limited as to Use | 10,177,171 |
| Property, Plant & Equipment | |
| Land & Land Improvements | 2,364,526 |
| Building & Improvements | 68,833,907 |
| Medical Office Building | 1,434,492 |
| Equipment | 45,314,804 |
| CIP | <u>708,026</u> |
| Total Fixed Assets | 118,655,755 |
| Accumulated Depreciation | <u>(90,009,707)</u> |
| Net Property, Plant & Equipment | 28,646,048 |
| Other Assets | |
| Other Non Current Assets | 2,005 |
| Intangible--Pension | 776,728 |
| Deferred Pension Outflows | 3,915,101 |
| Total Other Assets | <u>4,693,834</u> |
| TOTAL ASSETS | \$ 85,023,872 |

Consolidated Balance Sheet - Liabilities



| | As Of |
|---------------------------------------|----------------------|
| | 7/31/23 |
| Current Liabilities | |
| Short Term Notes Payable | \$ - |
| Accounts Payable | 18,096,896 |
| Due to Third Parties | 1,410,498 |
| Payroll & Related | 4,356,252 |
| Other Current Liabilities | 3,576,307 |
| Current Portion -LT Debt | - |
| Total Current Liabilities | 27,439,953 |
| Long Term Liabilities | |
| Deferred Pension Liabilities | 3,771,390 |
| Due to/from Affiliates | 1 |
| Bonds Payable (Net of Prem/Disc) | 34,368,626 |
| Total Liabilities | 65,579,970 |
| 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 | (924,201) |
| Total Equity | 19,443,902 |
| TOTAL LIABILITIES & EQUITY | \$ 85,023,872 |

Consolidated Income Statement

Month of July 2023



| | Actual | Budget | Variance | % Variance |
|---|---------------------|-------------------|---------------------|------------------|
| Revenues | | | | |
| Inpatient Revenue | \$ 13,215,538 | \$ 12,125,430 | \$ 1,090,108 | 8.99% |
| Outpatient Revenue | 15,037,106 | 13,561,079 | 1,476,027 | 10.88% |
| ER Revenue | 8,747,081 | 8,079,566 | 667,515 | 8.26% |
| Physician Revenue | 508,092 | 624,211 | (116,119) | -18.60% |
| Gross Patient Revenue | 37,507,817 | 34,390,286 | 3,117,531 | 9.07% |
| Revenue Deductions | | | | |
| Bad Debt | 306,518 | 346,325 | 39,807 | 11.49% |
| Charity | 197,816 | 109,354 | (88,462) | -80.90% |
| Contractual Adj and Other Deductions | 29,342,771 | 25,431,594 | (3,911,177) | -15.38% |
| Total Revenue Deductions | 29,847,105 | 25,887,273 | (3,959,832) | -15.30% |
| Net Patient Revenue | 7,660,712 | 8,503,013 | (842,301) | -9.91% |
| Other Revenue | 430,482 | 503,814 | (73,332) | -14.56% |
| Net Operating Revenue | 8,091,194 | 9,006,827 | (915,633) | -10.17% |
| Expenses | | | | |
| Salaries | 3,385,609 | 3,807,739 | 422,130 | 11.09% |
| Benefits | 929,369 | 1,062,059 | 132,690 | 12.49% |
| Professional Fees | 1,070,763 | 1,060,299 | (10,464) | -0.99% |
| Supplies | 941,819 | 921,530 | (20,289) | -2.20% |
| Utilities | 84,892 | 115,034 | 30,142 | 26.20% |
| Purchased Services | 1,138,319 | 1,130,211 | (8,108) | -0.72% |
| Agency | 882,733 | 189,574 | (693,159) | -365.64% |
| Rent/Lease | 32,856 | 61,165 | 28,309 | 46.28% |
| Insurance | 119,742 | 95,292 | (24,450) | -25.66% |
| Other | 179,827 | 181,291 | 1,464 | 0.81% |
| Subtotal Expenses | 8,765,929 | 8,624,194 | (141,735) | -1.64% |
| Earnings Before Interest Depreciation & Amortization (EBIDA) | (674,735) | 382,633 | (1,057,368) | -276.34% |
| Depreciation & Amortization | 219,127 | 245,587 | 26,460 | 10.77% |
| Interest | 156,861 | 161,453 | 4,592 | 2.84% |
| Total Depreciation, Amortization and Interest | 375,988 | 407,040 | 31,052 | 7.63% |
| Net Operating Income (Loss) | (1,050,723) | (24,407) | (1,026,316) | 4205.01% |
| Operating Margin % | -12.99% | -0.27% | | 0.00% |
| Non-Operating Income (Loss) | 241,077 | 77,875 | 163,202 | 209.57% |
| Net Income | \$ (809,646) | \$ 53,468 | \$ (863,114) | -1614.26% |
| Net Income Margin % | -10% | 1% | | |