



FINANCIAL STATEMENTS

August 2023

Consolidated Balance Sheet - Assets



	As Of
	8/31/23
Current Assets	
Cash	\$ 3,469,589
Patient Receivables:	
Gross Patient Receivables	78,006,961
Less Allowance for Uncollectibles	<u>(54,464,859)</u>
Net Patient Receivables	23,542,102
Other Receivables	3,933,608
Inventories	2,073,346
Prepaid Expense	974,092
Other Current Assets	<u>1,595,191</u>
Total Current Assets	35,587,928
Investment Balances (Unrestricted)	6,194,384
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	45
Temporarily Restricted	2,151,916
Project Fund	-
Bond Reserve	<u>2,463,698</u>
	4,615,659
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
Total Assets Limited as to Use	9,947,470
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,907
Medical Office Building	1,434,492
Equipment	45,390,427
CIP	<u>760,673</u>
Total Fixed Assets	118,784,025
Accumulated Depreciation	<u>(90,230,703)</u>
Net Property, Plant & Equipment	28,553,322
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	168,042
Deferred Pension Outflows	4,373,978
Total Other Assets	<u>4,544,025</u>
TOTAL ASSETS	<u><u>\$ 84,827,129</u></u>

Consolidated Balance Sheet - Liabilities



	As Of
	8/31/23
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	18,568,537
Due to Third Parties	1,179,413
Payroll & Related	4,418,466
Other Current Liabilities	3,797,181
Current Portion -LT Debt	-
Total Current Liabilities	27,963,597
Long Term Liabilities	
Deferred Pension Liabilities	3,632,346
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	34,366,909
Total Liabilities	65,962,852
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	(1,503,826)
Total Equity	18,864,277
TOTAL LIABILITIES & EQUITY	\$ 84,827,129

Consolidated Income Statement

Month of August 2023



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 12,338,837	\$ 12,125,430	\$ 213,407	1.76%
Outpatient Revenue	14,674,136	13,561,079	1,113,057	8.21%
ER Revenue	8,589,905	8,079,566	510,339	6.32%
Physician Revenue	544,553	624,211	(79,658)	-12.76%
Gross Patient Revenue	36,147,431	34,390,286	1,757,145	5.11%
Revenue Deductions				
Bad Debt	689,808	346,325	(343,483)	-99.18%
Charity	109,724	109,354	(370)	-0.34%
Contractual Adj and Other Deductions	26,321,553	25,431,594	(889,959)	-3.50%
Total Revenue Deductions	27,121,085	25,887,273	(1,233,812)	-4.77%
Net Patient Revenue	9,026,346	8,503,013	523,333	6.15%
Other Revenue	516,153	503,814	12,339	2.45%
Net Operating Revenue	9,542,499	9,006,827	535,672	5.95%
Expenses				
Salaries	3,462,227	3,807,890	345,663	9.08%
Benefits	1,038,868	1,062,072	23,204	2.18%
Professional Fees	1,247,315	1,060,299	(187,016)	-17.64%
Supplies	919,300	921,530	2,230	0.24%
Utilities	103,431	115,034	11,603	10.09%
Purchased Services	1,394,294	1,130,211	(264,083)	-23.37%
Agency	1,014,412	189,574	(824,838)	-435.10%
Rent/Lease	70,014	61,165	(8,849)	-14.47%
Insurance	198,972	95,292	(103,680)	-108.80%
Other	106,857	181,291	74,434	41.06%
Subtotal Expenses	9,555,690	8,624,358	(931,332)	-10.80%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(13,191)	382,469	(395,660)	-103.45%
Depreciation & Amortization	218,416	244,785	26,369	10.77%
Interest	154,691	161,453	6,762	4.19%
Total Depreciation, Amortization and Interest	373,107	406,238	33,131	8.16%
Net Operating Income (Loss)	(386,298)	(23,769)	(362,529)	1525.22%
Operating Margin %	-4.05%	-0.26%		0.00%
Non-Operating Income (Loss)	(193,329)	77,875	(271,204)	-348.26%
Net Income	\$ (579,627)	\$ 54,106	\$ (633,733)	-1171.28%
Net Income Margin %	-6%	1%		