



# FINANCIAL STATEMENTS

October 2023

# Consolidated Balance Sheet - Assets



	<b>As Of</b>
	<b>10/31/23</b>
<b>Current Assets</b>	
Cash	\$ 3,805,791
Patient Receivables:	
Gross Patient Receivables	73,131,037
Less Allowance for Uncollectibles	<u>(51,682,192)</u>
Net Patient Receivables	21,448,845
Other Receivables	5,049,991
Inventories	2,052,649
Prepaid Expense	1,073,211
Other Current Assets	<u>1,603,875</u>
<b>Total Current Assets</b>	<b>35,034,362</b>
<b>Investment Balances (Unrestricted)</b>	<b>6,250,324</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,707,851
Project Fund	-
Bond Reserve	<u>2,483,466</u>
	4,191,317
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
<b>Total Assets Limited as to Use</b>	<b>9,523,128</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,907
Medical Office Building	1,434,119
Equipment	45,430,498
CIP	<u>913,927</u>
Total Fixed Assets	118,976,977
Accumulated Depreciation	<u>(90,673,174)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>28,303,803</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	(1,049,330)
Deferred Pension Outflows	5,291,732
<b>Total Other Assets</b>	<u>4,244,407</u>
<b>TOTAL ASSETS</b>	<b>\$ 83,356,024</b>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>10/31/23</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	18,062,970
Due to Third Parties	1,179,413
Payroll & Related	4,746,453
Other Current Liabilities	4,227,812
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<b>28,216,648</b>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	3,354,258
Due to/from Affiliates	629
Bonds Payable (Net of Prem/Disc)	34,363,476
<b>Total Liabilities</b>	<b>65,935,011</b>
<b>EQUITY</b>	
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	(2,947,091)
<b>Total Equity</b>	<b>17,421,012</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 83,356,024</b>

# Consolidated Income Statement

Month of October 2023



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 11,677,386	\$ 12,125,430	\$ (448,044)	-3.70%
Outpatient Revenue	14,198,447	13,561,079	637,368	4.70%
ER Revenue	8,302,285	8,079,566	222,719	2.76%
Physician Revenue	542,145	624,211	(82,066)	-13.15%
<b>Gross Patient Revenue</b>	<b>34,720,263</b>	<b>34,390,286</b>	<b>329,977</b>	<b>0.96%</b>
<b>Revenue Deductions</b>				
Bad Debt	(181,692)	346,325	528,017	152.46%
Charity	87,814	109,354	21,540	19.70%
Contractual Adj and Other Deductions	26,905,133	25,431,594	(1,473,539)	-5.79%
<b>Total Revenue Deductions</b>	<b>26,811,255</b>	<b>25,887,273</b>	<b>(923,982)</b>	<b>-3.57%</b>
<b>Net Patient Revenue</b>	<b>7,909,008</b>	<b>8,503,013</b>	<b>(594,005)</b>	<b>-6.99%</b>
<b>Other Revenue</b>	<b>334,945</b>	<b>503,814</b>	<b>(168,869)</b>	<b>-33.52%</b>
<b>Net Operating Revenue</b>	<b>8,243,953</b>	<b>9,006,827</b>	<b>(762,874)</b>	<b>-8.47%</b>
<b>Expenses</b>				
Salaries	3,468,706	3,767,026	298,320	7.92%
Benefits	1,070,075	1,050,413	(19,662)	-1.87%
Professional Fees	984,511	1,060,299	75,788	7.15%
Supplies	1,085,716	921,530	(164,186)	-17.82%
Utilities	89,890	115,034	25,144	21.86%
Purchased Services	712,895	1,130,211	417,316	36.92%
Agency	879,613	189,574	(690,039)	-363.99%
Rent/Lease	71,956	61,165	(10,791)	-17.64%
Insurance	99,091	95,292	(3,799)	-3.99%
Other	190,791	181,010	(9,781)	-5.40%
<b>Overhead Allocation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other	190,791	181,010	(9,781)	-5.40%
<b>Subtotal Expenses</b>	<b>8,653,244</b>	<b>8,571,554</b>	<b>(81,690)</b>	<b>-0.95%</b>
<b>Earnings Before Interest Depreciation &amp; Amortization (EBIDA)</b>	<b>(409,291)</b>	<b>435,273</b>	<b>(844,564)</b>	<b>-194.03%</b>
<b>Depreciation &amp; Amortization</b>	<b>218,852</b>	<b>244,669</b>	<b>25,817</b>	<b>10.55%</b>
<b>Interest</b>	<b>154,314</b>	<b>161,453</b>	<b>7,139</b>	<b>4.42%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>373,166</b>	<b>406,122</b>	<b>32,956</b>	<b>8.11%</b>
<b>Net Operating Income (Loss)</b>	<b>(782,457)</b>	<b>29,151</b>	<b>(811,608)</b>	<b>-2784.15%</b>
<b>Operating Margin %</b>	<b>-9.49%</b>	<b>0.32%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>181,666</b>	<b>77,875</b>	<b>103,791</b>	<b>133.28%</b>
<b>Net Income</b>	<b>\$ (600,791)</b>	<b>\$ 107,026</b>	<b>\$ (707,817)</b>	<b>-661.35%</b>
<b>Net Income Margin %</b>	<b>-7%</b>	<b>1%</b>		