



# FINANCIAL STATEMENTS

January 2024

# Consolidated Balance Sheet - Assets



	As Of
	<u>1/31/24</u>
<b>Current Assets</b>	
Cash	\$ 2,477,131
Patient Receivables:	
Gross Patient Receivables	79,618,825
Less Allowance for Uncollectibles	<u>(55,492,591)</u>
Net Patient Receivables	24,126,234
Other Receivables	2,058,914
Inventories	2,081,313
Prepaid Expense	723,499
Other Current Assets	<u>224,397</u>
<b>Total Current Assets</b>	<b>31,691,488</b>
<b>Investment Balances (Unrestricted)</b>	<b>5,050,940</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	46
Temporarily Restricted	2,564,301
Project Fund	-
Bond Reserve	<u>2,406,295</u>
	4,970,642
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
<b>Total Assets Limited as to Use</b>	<b>10,302,453</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,364,526
Building & Improvements	68,885,895
Medical Office Building	1,435,190
Equipment	45,699,048
CIP	<u>1,041,111</u>
Total Fixed Assets	119,425,770
Accumulated Depreciation	<u>(91,337,594)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>28,088,176</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	(2,266,705)
Deferred Pension Outflows	6,209,487
<b>Total Other Assets</b>	<u>3,944,787</u>
<b>TOTAL ASSETS</b>	<b>\$ 79,077,845</b>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>1/31/24</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	18,271,932
Due to Third Parties	1,479,783
Payroll & Related	4,418,005
Other Current Liabilities	2,871,654
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<b>27,041,374</b>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	3,076,173
Due to/from Affiliates	290,000
Bonds Payable (Net of Prem/Disc)	33,618,325
<b>Total Liabilities</b>	<b>64,025,872</b>
<b>EQUITY</b>	
Fund Equity	13,538,389
Equity--Prior Year	(5,453,419)
Equity	8,084,970
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	137,289
<b>Total Equity</b>	<b>15,051,973</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 79,077,845</b>

# Consolidated Income Statement

Month of January 2024



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
<b>Inpatient Revenue</b>	\$ 14,294,453	\$ 12,800,006	\$ 1,494,447	11.68%
<b>Outpatient Revenue</b>	14,629,398	14,553,991	75,407	0.52%
<b>ER Revenue</b>	9,269,495	9,617,661	(348,166)	-3.62%
<b>Physician Revenue</b>	440,360	620,964	(180,604)	-29.08%
<b>Gross Patient Revenue</b>	38,633,706	37,592,622	1,041,084	2.77%
<b>Revenue Deductions</b>				
<b>Bad Debt</b>	583,242	448,962	(134,280)	-29.91%
<b>Charity</b>	17,604	162,895	145,291	89.19%
<b>Contractual Adj and Other Deductions</b>	28,687,532	28,772,061	84,529	0.29%
<b>Total Revenue Deductions</b>	29,288,378	29,383,918	95,540	0.33%
<b>Net Patient Revenue</b>	9,345,328	8,208,704	1,136,624	13.85%
<b>Other Revenue</b>	546,958	519,682	27,276	5.25%
<b>Net Operating Revenue</b>	9,892,286	8,728,386	1,163,900	13.33%
<b>Expenses</b>				
<b>Salaries</b>	3,424,226	3,920,709	496,483	12.66%
<b>Benefits</b>	1,138,270	1,145,273	7,003	0.61%
<b>Professional Fees</b>	1,186,330	1,105,067	(81,263)	-7.35%
<b>Supplies</b>	1,081,696	867,289	(214,407)	-24.72%
<b>Utilities</b>	133,574	89,014	(44,560)	-50.06%
<b>Purchased Services</b>	1,145,903	960,422	(185,481)	-19.31%
<b>Agency</b>	858,126	379,029	(479,097)	-126.40%
<b>Rent/Lease</b>	67,465	51,099	(16,366)	-32.03%
<b>Insurance</b>	97,932	89,730	(8,202)	-9.14%
<b>Other</b>	299,299	163,248	(136,051)	-83.34%
<b>Subtotal Expenses</b>	9,432,821	8,770,880	(661,941)	-7.55%
<b>Earnings Before Interest Depreciation &amp; Amortization (EBIDA)</b>	459,465	(42,494)	501,959	-1181.25%
<b>Depreciation &amp; Amortization</b>	218,884	250,417	31,533	12.59%
<b>Interest</b>	155,965	159,228	3,263	2.05%
<b>Total Depreciation, Amortization and Interest</b>	374,849	409,645	34,796	8.49%
<b>Net Operating Income (Loss)</b>	84,616	(452,139)	536,755	-118.71%
<b>Operating Margin %</b>	0.86%	-5.18%		0.00%
<b>Non-Operating Income (Loss)</b>	52,673	73,275	(20,602)	-28.12%
<b>Net Income</b>	\$ 137,289	\$ (378,864)	\$ 516,153	-136.24%
<b>Net Income Margin %</b>		1%	-4%	