



FINANCIAL STATEMENTS
February 2024

Consolidated Balance Sheet - Assets



	As Of
	2/29/24
Current Assets	
Cash	\$ 2,588,945
Patient Receivables:	
Gross Patient Receivables	81,337,656
Less Allowance for Uncollectibles	(59,268,625)
Net Patient Receivables	22,069,031
Other Receivables	3,974,807
Inventories	2,092,896
Prepaid Expense	914,687
Other Current Assets	246,236
Total Current Assets	31,886,602
Investment Balances (Unrestricted)	4,072,366
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	46
Temporarily Restricted	2,796,078
Project Fund	-
Bond Reserve	2,416,083
	<u>5,212,207</u>
<u>Investments</u>	
Endowment Corpus	5,331,811
Total Assets Limited as to Use	10,544,018
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,904,439
Medical Office Building	1,441,693
Equipment	45,778,837
CIP	914,082
Total Fixed Assets	119,403,577
Accumulated Depreciation	(91,558,886)
Net Property, Plant & Equipment	27,844,691
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	(1,775,573)
Deferred Pension Outflows	5,962,603
Total Other Assets	4,189,035
TOTAL ASSETS	\$ 78,536,712

Consolidated Balance Sheet - Liabilities



	As Of
	2/29/24
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	18,054,797
Due to Third Parties	572,093
Payroll & Related	4,576,413
Other Current Liabilities	3,089,135
Current Portion -LT Debt	-
Total Current Liabilities	26,292,438
Long Term Liabilities	
Deferred Pension Liabilities	3,166,137
Due to/from Affiliates	(50,001)
Bonds Payable (Net of Prem/Disc)	33,616,608
Total Liabilities	63,025,182
EQUITY	
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	596,846
Total Equity	15,511,530
TOTAL LIABILITIES & EQUITY	\$ 78,536,712

Consolidated Income Statement

Month of February 2024



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 13,096,794	\$ 11,974,198	\$ 1,122,596	9.38%
Outpatient Revenue	16,261,334	13,615,021	2,646,313	19.44%
ER Revenue	7,412,311	8,997,165	(1,584,854)	-17.62%
Physician Revenue	398,345	580,903	(182,558)	-31.43%
Gross Patient Revenue	37,168,784	35,167,287	2,001,497	5.69%
Revenue Deductions				
Bad Debt	378,523	419,996	41,473	9.87%
Charity	141,269	152,386	11,117	7.30%
Contractual Adj and Other Deductions	28,013,892	26,935,904	(1,077,988)	-4.00%
Total Revenue Deductions	28,533,684	27,508,286	(1,025,398)	-3.73%
Net Patient Revenue	8,635,100	7,659,001	976,099	12.74%
Other Revenue	460,818	519,682	(58,864)	-11.33%
Net Operating Revenue	9,095,918	8,178,683	917,235	11.21%
Expenses				
Salaries	3,302,644	3,538,655	236,011	6.67%
Benefits	792,075	1,033,276	241,201	23.34%
Professional Fees	1,298,905	999,297	(299,608)	-29.98%
Supplies	1,137,898	783,369	(354,529)	-45.26%
Utilities	112,061	80,399	(31,662)	-39.38%
Purchased Services	943,382	867,674	(75,708)	-8.73%
Agency	650,891	342,348	(308,543)	-90.13%
Rent/Lease	59,917	46,153	(13,764)	-29.82%
Insurance	86,951	81,047	(5,904)	-7.28%
Other	105,195	151,431	46,236	30.53%
Subtotal Expenses	8,489,919	7,923,649	(566,270)	-7.15%
Earnings Before Interest Depreciation & Amortization (EBIDA)	605,999	255,034	350,965	137.61%
Depreciation & Amortization	218,925	250,417	31,492	12.58%
Interest	153,190	157,142	3,952	2.51%
Total Depreciation, Amortization and Interest	372,115	407,559	35,444	8.70%
Net Operating Income (Loss)	233,884	(152,525)	386,409	-253.34%
Operating Margin %	2.57%	-1.86%		0.00%
Non-Operating Income (Loss)	225,674	73,275	152,399	207.98%
Net Income	\$ 459,558	\$ (79,250)	\$ 538,808	-679.88%
Net Income Margin %	5%	-1%		