

FINANCIAL STATEMENTS August 2021

Consolidated Balance Sheet - Assets



8/31/21Current Assets\$ 23,001,952Patient Receivables: Gross Patient Receivables61,505,695Less Allowance for Uncollectibles(40,357,084)Net Patient Receivables21,148,611Other Receivables1,033,198Inventories2,043,083Prepaid Expense729,184Other Current Assets1,740,431Total Current Assets49,696,459Investment Balances (Unrestricted)-Assets Limited as to Use-Cash and Cash Equivalents395,578Board Designated-Temporarily Restricted3,011,735Project Fund395,578Bond Reserve2,396,546Endowment Corpus5,324,782Total Assets Limited as to Use11,128,641Property, Plant & Equipment2,322,803Land & Land Improvements68,819,864Medical Office Building1,317,699Equipment42,310,919CIP348,206Total Fixed Assets115,119,491Accumulated Depreciation(84,548,631)Net Property, Plant & Equipment30,570,860Other Assets2,005IntangiblePension2,073,782Deferred Pension Outflows2,222,922Total Other Assets4,298,709\$ 95,694,669\$		As Of			
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Total Other Assets 4,298,709	•				
	Deferred Pension Outflows	2,222,922			
TOTAL ASSETS \$ 95,694,669	Total Other Assets	4,298,709	-		
	TOTAL ASSETS	\$ 95,694,669	_		

Consolidated Balance Sheet - Liabilities



	As Of 8/31/21		
Current Liabilities			
Short Term Notes Payable	\$	-	
Accounts Payable		10,770,471	
Due to Third Parties		13,493,306	
Payroll & Related		3,796,916	
Other Current Liabilities		3,553,102	
Current Portion -LT Debt			
Total Current Liabilities		31,613,795	
1			
Long Term Liabilities		0.040.000	
Deferred Pension Liabilities		3,940,326	
Due to/from Affiliates		-	
Bonds Payable (Net of Prem/Disc)		35,818,113	
Total Liabilities		71,372,234	
EQUITY			
Equity		9,819,453	
Board Designated Net Assets		-	
Temporarily Restricted Net Assets		1,000	
Permanently Restricted Net Assets		5,324,782	
Reserve for Pension/Other		1,497,903	
Net Income(Loss)Current Year		7,679,297	
Total Equity		24,322,435	
TOTAL LIABILITIES & EQUITY	\$	95,694,669	

Consolidated Income Statement

Month of August 2021



	Actual	Budget	1	Variance	% Variance
Revenues					
Inpatient Revenue	\$ 10,249,781	\$ 10,524,974	\$	(275,193)	-2.61%
Outpatient Revenue	12,597,068	13,013,068		(416,000)	-3.20%
ER Revenue	7,058,281	6,961,815		96,466	1.39%
Physician Revenue	 703,311	790,253		(86,942)	-11.00%
Gross Patient Revenue	30,608,441	31,290,110		(681,669)	-2.18%
Revenue Deductions					
Bad Debt	895,129	937,780		42,651	4.55%
Charity	135,294	100,640		(34,654)	-34.43%
Contractual Adj and Other Deductions	21,923,310	22,210,327		287,017	1.29%
Total Revenue Deductions	22,953,733	23,248,747		295,014	1.27%
Net Patient Revenue	 7,654,708	8,041,363		(386,655)	-4.81%
Other Revenue	416,821	373,953		42,868	11.46%
Net Operating Revenue	 8,071,529	8,415,316		(343,787)	-4.09%
Expenses					
Salaries	3,363,257	3,430,951		67,694	1.97%
Benefits	1,372,901	1,026,956		(345,945)	-33.69%
Professional Fees	967,608	882,596		(85,012)	-9.63%
Supplies	930,808	789,799		(141,009)	-17.85%
Utilities	71,733	112,998		41,265	36.52%
Purchased Services	1,166,244	916,942		(249,302)	-27.19%
Agency	283,151	49,601		(233,550)	-470.86%
Rent/Lease	24,972	52,813		27,841	52.72%
Insurance	100,469	113,334		12,865	11.35%
Other	120,734	186,034		65,300	35.10%
Subtotal Expenses	8,401,877	7,562,024		(839,853)	-11.11%
Earnings Before Interest Depreciation &	(330,348)	853,292		(1,183,640)	-138.71%
Depreciation & Amortization	231,521	293,624		62,103	21.15%
Interest	164,167	157,506		(6,661)	-4.23%
Total Depreciation, Amortization and Interest	395,688	451,130		55,442	12.29%
Net Operating Income (Loss)	(726,036)	402,162		(1,128,198)	-280.53%
Operating Margin %	-9.00%	4.78%			0.00%
Non-Operating Income (Loss)	 157,517	26,372		131,145	497.29%
Net Income	\$ (568,519)	\$ 428,534	\$	(997,053)	-232.67%
Net Income Margin %	 -7%	5%			