



FINANCIAL STATEMENTS

January 2022

Consolidated Balance Sheet - Assets



	As Of 1/31/22
Current Assets	
Cash	\$ 20,426,441
Patient Receivables:	
Gross Patient Receivables	58,956,824
Less Allowance for Uncollectibles	<u>(38,244,102)</u>
Net Patient Receivables	20,712,722
Other Receivables	1,302,518
Inventories	2,163,775
Prepaid Expense	481,783
Other Current Assets	<u>261,808</u>
Total Current Assets	45,349,047
Investment Balances (Unrestricted)	4,401,028
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	2,734,007
Project Fund	-
Bond Reserve	<u>2,396,462</u>
	5,130,469
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
Total Assets Limited as to Use	10,455,251
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,317,699
Equipment	43,799,194
CIP	<u>277,766</u>
Total Fixed Assets	116,592,310
Accumulated Depreciation	<u>(85,719,407)</u>
Net Property, Plant & Equipment	30,872,903
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	2,397,849
Deferred Pension Outflows	2,082,153
Total Other Assets	<u>4,482,007</u>
TOTAL ASSETS	<u><u>\$ 95,560,236</u></u>

Consolidated Balance Sheet - Liabilities



	As Of
	1/31/22
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	11,481,458
Due to Third Parties	10,978,083
Payroll & Related	3,719,249
Other Current Liabilities	3,024,811
Current Portion -LT Debt	-
Total Current Liabilities	29,203,601
Long Term Liabilities	
Deferred Pension Liabilities	4,128,764
Due to/from Affiliates	(1)
Bonds Payable (Net of Prem/Disc)	35,114,529
Total Liabilities	68,446,893
EQUITY	
Equity	21,473,238
Board Designated Net Assets	-
Temporarily Restricted Net Assets	61,500
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	(1,244,080)
Total Equity	27,113,343
TOTAL LIABILITIES & EQUITY	\$ 95,560,236

Consolidated Income Statement

Month of January 2022



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 10,485,993	\$ 10,614,478	\$ (128,485)	-1.21%
Outpatient Revenue	10,154,597	13,246,432	(3,091,835)	-23.34%
ER Revenue	7,333,215	8,332,848	(999,633)	-12.00%
Physician Revenue	645,023	728,524	(83,501)	-11.46%
Gross Patient Revenue	28,618,828	32,922,282	(4,303,454)	-13.07%
Revenue Deductions				
Bad Debt	358,392	855,979	497,587	58.13%
Charity	66,980	108,643	41,663	38.35%
Contractual Adj and Other Deductions	20,761,126	23,837,942	3,076,816	12.91%
Total Revenue Deductions	21,186,498	24,802,564	3,616,066	14.58%
Net Patient Revenue	7,432,330	8,119,718	(687,388)	-8.47%
Other Revenue	436,304	464,064	(27,760)	-5.98%
Net Operating Revenue	7,868,634	8,583,782	(715,148)	-8.33%
Expenses				
Salaries	3,337,524	3,801,140	463,616	12.20%
Benefits	1,085,281	1,194,559	109,278	9.15%
Professional Fees	1,079,681	923,015	(156,666)	-16.97%
Supplies	707,523	878,096	170,573	19.43%
Utilities	91,716	103,756	12,040	11.60%
Purchased Services	1,162,444	1,029,982	(132,462)	-12.86%
Agency	774,555	66,210	(708,345)	-1069.85%
Rent/Lease	47,601	47,995	394	0.82%
Insurance	7,449	112,030	104,581	93.35%
Other	96,581	206,728	110,147	53.28%
Subtotal Expenses	8,390,355	8,363,511	(26,844)	-0.32%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(521,721)	220,271	(741,992)	-336.85%
Depreciation & Amortization	239,079	271,062	31,983	11.80%
Interest	166,556	165,810	(746)	-0.45%
Total Depreciation, Amortization and Interest	405,635	436,872	31,237	7.15%
Net Operating Income (Loss)	(927,356)	(216,601)	(710,755)	328.14%
Operating Margin %	-11.79%	-2.52%		0.00%
Non-Operating Income (Loss)	(316,726)	101,901	(418,627)	-410.82%
Net Income	\$ (1,244,082)	\$ (114,700)	\$ (1,129,382)	984.64%
Net Income Margin %	-16%	-1%		