



FINANCIAL STATEMENTS
February 2022

Consolidated Balance Sheet - Assets



	<u>As Of</u> <u>2/28/22</u>
Current Assets	
Cash	\$ 18,608,378
Patient Receivables:	
Gross Patient Receivables	57,119,155
Less Allowance for Uncollectibles	<u>(36,670,472)</u>
Net Patient Receivables	20,448,683
Other Receivables	1,869,068
Inventories	2,172,237
Prepaid Expense	1,015,471
Other Current Assets	<u>279,806</u>
Total Current Assets	44,393,643
Investment Balances (Unrestricted)	4,401,394
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	2,608,675
Project Fund	-
Bond Reserve	<u>2,396,475</u>
	5,005,150
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
Total Assets Limited as to Use	10,329,932
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,317,699
Equipment	43,811,194
CIP	<u>321,169</u>
Total Fixed Assets	116,647,713
Accumulated Depreciation	<u>(85,962,744)</u>
Net Property, Plant & Equipment	30,684,969
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	2,637,820
Deferred Pension Outflows	1,956,772
Total Other Assets	<u>4,596,597</u>
TOTAL ASSETS	<u>\$ 94,406,535</u>

Consolidated Balance Sheet - Liabilities



	As Of 2/28/22
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	12,214,518
Due to Third Parties	10,492,085
Payroll & Related	3,786,539
Other Current Liabilities	3,299,376
Current Portion -LT Debt	-
Total Current Liabilities	29,792,518
Long Term Liabilities	
Deferred Pension Liabilities	4,184,758
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,112,812
Total Liabilities	69,090,088
EQUITY	
Fund Equity	9,819,452
Equity--Prior Year	11,653,786
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	(3,040,974)
Total Equity	25,316,449
TOTAL LIABILITIES & EQUITY	\$ 94,406,535

Consolidated Income Statement

Month of February 2022



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 9,298,082	\$ 9,587,269	\$ (289,187)	-3.02%
Outpatient Revenue	10,610,777	11,964,518	(1,353,741)	-11.31%
ER Revenue	6,067,575	7,526,441	(1,458,866)	-19.38%
Physician Revenue	457,508	658,022	(200,514)	-30.47%
Gross Patient Revenue	26,433,942	29,736,250	(3,302,308)	-11.11%
Revenue Deductions				
Bad Debt	425,993	773,142	347,149	44.90%
Charity	141,031	98,130	(42,901)	-43.72%
Contractual Adj and Other Deductions	19,386,247	21,560,828	2,174,581	10.09%
Total Revenue Deductions	19,953,271	22,432,100	2,478,829	11.05%
Net Patient Revenue	6,480,671	7,304,150	(823,479)	-11.27%
Other Revenue	445,604	464,064	(18,460)	-3.98%
Net Operating Revenue	6,926,275	7,768,214	(841,939)	-10.84%
Expenses				
Salaries	3,202,023	3,446,091	244,068	7.08%
Benefits	1,130,136	1,082,679	(47,457)	-4.38%
Professional Fees	822,216	836,050	13,834	1.65%
Supplies	838,693	793,391	(45,302)	-5.71%
Utilities	93,845	93,961	116	0.12%
Purchased Services	1,113,049	931,628	(181,421)	-19.47%
Agency	915,109	59,803	(855,306)	-1430.21%
Rent/Lease	49,719	43,353	(6,366)	-14.68%
Insurance	105,582	101,189	(4,393)	-4.34%
Other	130,150	191,781	61,631	32.14%
Subtotal Expenses	8,400,522	7,579,926	(820,596)	-10.83%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(1,474,247)	188,288	(1,662,535)	-882.97%
Depreciation & Amortization	239,399	270,831	31,432	11.61%
Interest	160,180	163,318	3,138	1.92%
Total Depreciation, Amortization and Interest	399,579	434,149	34,570	7.96%
Net Operating Income (Loss)	(1,873,826)	(245,861)	(1,627,965)	662.15%
Operating Margin %	-27.05%	-3.16%		0.00%
Non-Operating Income (Loss)	76,934	101,901	(24,967)	-24.50%
Net Income	\$ (1,796,892)	\$ (143,960)	\$ (1,652,932)	1148.19%
Net Income Margin %	-26%	-2%		