

## FINANCIAL STATEMENTS February 2022

## Consolidated Balance Sheet - Assets



Current Assets         District           Cash         \$ 18,608,378           Patient Receivables:         Gross Patient Receivables         57,119,155           Less Allowance for Uncollectibles         (36,670,472)           Net Patient Receivables         20,448,683           Other Receivables         1,869,068           Inventories         2,172,237           Prepaid Expense         1,015,471           Other Current Assets         279,806           Total Current Assets         44,393,643           Investment Balances (Unrestricted)         4,401,394           Assets Limited as to Use         -           Cash and Cash Equivalents         -           Board Designated         -           Temporarily Restricted         2,608,675           Project Fund         -           Bond Reserve         2,396,475           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         321,169           Total Fixed Asse		As Of 2/28/22		
Cash\$18,608,378Patient Receivables: Gross Patient Receivables57,119,155Less Allowance for Uncollectibles(36,670,472)Net Patient Receivables20,448,683Other Receivables1,869,068Inventories2,172,237Prepaid Expense1,015,471Other Current Assets279,806Total Current Assets279,806Total Current Assets44,393,643Investment Balances (Unrestricted)4,401,394Assets Limited as to Use44,01394Cash and Cash Equivalents5,005,150Board Designated-Temporarily Restricted2,608,675Project Fund-Bond Reserve2,396,4755,005,15010,329,932Property, Plant & Equipment43,811,194CIP321,169Total Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Current Assets	2/20/22		
Patient Receivables: Gross Patient Receivables57,119,155Less Allowance for Uncollectibles(36,670,472) (36,677,272) Net Patient Receivables20,448,683Other Receivables1,869,068Inventories2,172,237Prepaid Expense1,015,471Other Current Assets279,806Total Current Assets279,806Total Current Assets279,806Total Current Assets44,393,643Investment Balances (Unrestricted)4,401,394Assets Limited as to Use2,608,675Project Fund-Bond Reserve2,396,4755,005,1505,005,150Investments5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment2,364,526Building & Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597		\$ 18.608.378		
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Less Allowance for Uncollectibles(36,670,472)Net Patient Receivables20,448,683Other Receivables1,869,068Inventories2,172,237Prepaid Expense1,015,471Other Current Assets279,806Total Current Assets279,806Total Current Assets44,393,643Investment Balances (Unrestricted)4,401,394Assets Limited as to Use4,401,394Cash and Cash Equivalents5006,675Board Designated-Temporarily Restricted2,608,675Project Fund-Bond Reserve2,396,4755,005,1505,005,150Investments5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment10,329,932Land & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Gross Patient Receivables	57.119.155		
Net Patient Receivables20,448,683Other Receivables1,869,068Inventories2,172,237Prepaid Expense1,015,471Other Current Assets279,806Total Current Assets44,393,643Investment Balances (Unrestricted)4,401,394Assets Limited as to Use4,401,394Cash and Cash Equivalents9Board Designated-Temporarily Restricted2,608,675Project Fund-Bond Reserve2,396,4755,005,1505,005,150Investments5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment2,364,526Building & Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Less Allowance for Uncollectibles	, ,		
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Other Current Assets279,806Total Current Assets44,393,643Investment Balances (Unrestricted)4,401,394Assets Limited as to Use4,401,394Cash and Cash Equivalents5007Board Designated-Temporarily Restricted2,608,675Project Fund-Bond Reserve2,396,4755,005,1505,005,150Investments5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment2,364,526Building & Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Inventories	2,172,237		
Total Current Assets44,393,643Investment Balances (Unrestricted)4,401,394Assets Limited as to UseCash and Cash EquivalentsBoard Designated-Temporarily Restricted2,608,675Project Fund-Bond Reserve2,396,4755,005,1505,005,150Investments5,005,150Endowment Corpus5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Prepaid Expense	1,015,471		
Investment Balances (Unrestricted)4,401,394Assets Limited as to Use Cash and Cash Equivalents Board Designated-Board Designated-Temporarily Restricted2,608,675Project Fund-Bond Reserve2,396,4755,005,1505,005,150Investments5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment2,364,526Building & Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Other Current Assets	279,806		
Assets Limited as to Use Cash and Cash Equivalents Board DesignatedBoard Designated2,608,675Temporarily Restricted2,608,675Project Fund-Bond Reserve2,396,4755,005,1505,005,150Investments5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Total Current Assets	44,393,643		
Cash and Cash EquivalentsBoard Designated-Temporarily Restricted2,608,675Project Fund-Bond Reserve2,396,4755,005,150InvestmentsEndowment Corpus5,324,782Total Assets Limited as to Use10,329,932Property, Plant & EquipmentLand & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Investment Balances (Unrestricted)	4,401,394		
Board Designated-Temporarily Restricted2,608,675Project Fund-Bond Reserve2,396,4755,005,150InvestmentsEndowment Corpus5,324,782Total Assets Limited as to Use10,329,932Property, Plant & EquipmentLand & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Assets Limited as to Use			
Temporarily Restricted         2,608,675           Project Fund         -           Bond Reserve         2,396,475           5,005,150         5,005,150           Investments         5,324,782           Total Assets Limited as to Use         10,329,932           Property, Plant & Equipment         2,364,526           Building & Improvements         68,833,125           Medical Office Building         1,317,699           Equipment         43,811,194           CIP         321,169           Total Fixed Assets         116,647,713           Accumulated Depreciation         (85,962,744)           Net Property, Plant & Equipment         30,684,969           Other Assets         2,005           IntangiblePension         2,637,820           Deferred Pension Outflows         1,956,772           Total Other Assets         4,596,597	Cash and Cash Equivalents			
Project Fund-Bond Reserve2,396,4755,005,150InvestmentsEndowment Corpus5,324,782Total Assets Limited as to Use10,329,932Property, Plant & EquipmentLand & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Board Designated	-		
Bond Reserve2,396,475 5,005,150Investments5,005,150Endowment Corpus5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment10,329,932Land & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Temporarily Restricted	2,608,675		
5,005,1505,005,150InvestmentsEndowment CorpusTotal Assets Limited as to Use10,329,932Property, Plant & EquipmentLand & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Project Fund	-		
InvestmentsEndowment Corpus5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment10,329,932Land & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Bond Reserve	2,396,475		
Endowment Corpus5,324,782Total Assets Limited as to Use10,329,932Property, Plant & Equipment10,329,932Land & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597		5,005,150		
Total Assets Limited as to Use10,329,932Property, Plant & Equipment10,329,932Land & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Investments			
Property, Plant & EquipmentLand & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Endowment Corpus	5,324,782		
Land & Land Improvements2,364,526Building & Improvements68,833,125Medical Office Building1,317,699Equipment43,811,194CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Total Assets Limited as to Use	10,329,932		
Building & Improvements         68,833,125           Medical Office Building         1,317,699           Equipment         43,811,194           CIP         321,169           Total Fixed Assets         116,647,713           Accumulated Depreciation         (85,962,744)           Net Property, Plant & Equipment         30,684,969           Other Assets         2,005           IntangiblePension         2,637,820           Deferred Pension Outflows         1,956,772           Total Other Assets         4,596,597	Property, Plant & Equipment			
Medical Office Building       1,317,699         Equipment       43,811,194         CIP       321,169         Total Fixed Assets       116,647,713         Accumulated Depreciation       (85,962,744)         Net Property, Plant & Equipment       30,684,969         Other Assets       2,005         IntangiblePension       2,637,820         Deferred Pension Outflows       1,956,772         Total Other Assets       4,596,597	Land & Land Improvements	2,364,526		
Equipment         43,811,194           CIP         321,169           Total Fixed Assets         116,647,713           Accumulated Depreciation         (85,962,744)           Net Property, Plant & Equipment         30,684,969           Other Assets         2,005           IntangiblePension         2,637,820           Deferred Pension Outflows         1,956,772           Total Other Assets         4,596,597	Building & Improvements	68,833,125		
CIP321,169Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Medical Office Building	1,317,699		
Total Fixed Assets116,647,713Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Equipment	43,811,194		
Accumulated Depreciation(85,962,744)Net Property, Plant & Equipment30,684,969Other Assets2,005Other Non Current Assets2,637,820IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	CIP	321,169		
Net Property, Plant & Equipment30,684,969Other Assets2,005Other Non Current Assets2,637,820IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Total Fixed Assets	116,647,713		
Other Assets2,005Other Non Current Assets2,637,820IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Accumulated Depreciation	(85,962,744)		
Other Non Current Assets2,005IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Net Property, Plant & Equipment	30,684,969		
IntangiblePension2,637,820Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Other Assets			
Deferred Pension Outflows1,956,772Total Other Assets4,596,597	Other Non Current Assets	2,005		
Total Other Assets 4,596,597	IntangiblePension	2,637,820		
	Deferred Pension Outflows	1,956,772		
TOTAL ASSETS \$ 94,406,535	Total Other Assets	4,596,597		
	TOTAL ASSETS	\$ 94,406,535		

## 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 Due to/from Affiliates		4,184,758 -			
Bonds Payable (Net of Prem/Disc)		35,112,812			
Total Liabilities		69,090,088			
EQUITY					
Fund Equity		9,819,452			
EquityPrior 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%		