



# FINANCIAL STATEMENTS

March 2022

# Consolidated Balance Sheet - Assets



	<b>As Of</b>
	<b><u>3/31/22</u></b>
<b>Current Assets</b>	
Cash	\$ 17,150,969
Patient Receivables:	
Gross Patient Receivables	60,520,499
Less Allowance for Uncollectibles	<u>(39,416,683)</u>
Net Patient Receivables	21,103,816
Other Receivables	2,009,144
Inventories	2,132,757
Prepaid Expense	1,073,921
Other Current Assets	<u>548,335</u>
<b>Total Current Assets</b>	<b>44,018,942</b>
<b>Investment Balances (Unrestricted)</b>	<b>4,402,237</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	2,672,978
Project Fund	-
Bond Reserve	<u>2,396,486</u>
	5,069,464
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
<b>Total Assets Limited as to Use</b>	<b>10,394,246</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,317,699
Equipment	43,894,826
CIP	<u>234,239</u>
Total Fixed Assets	116,644,415
Accumulated Depreciation	<u>(86,206,589)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>30,437,826</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	2,877,791
Deferred Pension Outflows	1,831,391
<b>Total Other Assets</b>	<u>4,711,187</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 93,964,438</u></b>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>3/31/22</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	12,253,525
Due to Third Parties	9,975,234
Payroll & Related	4,114,849
Other Current Liabilities	3,464,929
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<b>29,808,537</b>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	4,240,752
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,111,095
<b>Total Liabilities</b>	<b>69,160,384</b>
<b>EQUITY</b>	
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	(3,553,371)
<b>Total Equity</b>	<b>24,804,052</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 93,964,438</b>

# Consolidated Income Statement

Month of March 2022



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 9,799,550	\$ 10,614,478	\$ (814,928)	-7.68%
Outpatient Revenue	15,381,115	13,246,432	2,134,683	16.12%
ER Revenue	7,720,492	8,332,848	(612,356)	-7.35%
Physician Revenue	676,848	728,524	(51,676)	-7.09%
<b>Gross Patient Revenue</b>	<b>33,578,005</b>	<b>32,922,282</b>	<b>655,723</b>	<b>1.99%</b>
<b>Revenue Deductions</b>				
Bad Debt	(159,743)	855,979	1,015,722	118.66%
Charity	24,269	108,643	84,374	77.66%
Contractual Adj and Other Deductions	25,537,066	23,837,942	(1,699,124)	-7.13%
<b>Total Revenue Deductions</b>	<b>25,401,592</b>	<b>24,802,564</b>	<b>(599,028)</b>	<b>-2.42%</b>
<b>Net Patient Revenue</b>	<b>8,176,413</b>	<b>8,119,718</b>	<b>56,695</b>	<b>0.70%</b>
<b>Other Revenue</b>	<b>232,779</b>	<b>464,064</b>	<b>(231,285)</b>	<b>-49.84%</b>
<b>Net Operating Revenue</b>	<b>8,409,192</b>	<b>8,583,782</b>	<b>(174,590)</b>	<b>-2.03%</b>
<b>Expenses</b>				
Salaries	3,269,116	3,801,139	532,023	14.00%
Benefits	887,506	1,194,559	307,053	25.70%
Professional Fees	920,230	923,015	2,785	0.30%
Supplies	935,657	878,096	(57,561)	-6.56%
Utilities	99,570	103,756	4,186	4.03%
Purchased Services	1,137,693	1,029,982	(107,711)	-10.46%
Agency	941,033	66,210	(874,823)	-1321.29%
Rent/Lease	43,323	47,995	4,672	9.73%
Insurance	105,431	112,030	6,599	5.89%
Other	241,824	206,729	(35,095)	-16.98%
<b>Subtotal Expenses</b>	<b>8,581,383</b>	<b>8,363,511</b>	<b>(217,872)</b>	<b>-2.61%</b>
<b>Earnings Before Interest Depreciation &amp; Amortization (EBIDA)</b>	<b>(172,191)</b>	<b>220,271</b>	<b>(392,462)</b>	<b>-178.17%</b>
<b>Depreciation &amp; Amortization</b>	<b>240,002</b>	<b>270,466</b>	<b>30,464</b>	<b>11.26%</b>
<b>Interest</b>	<b>159,882</b>	<b>165,810</b>	<b>5,928</b>	<b>3.58%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>399,884</b>	<b>436,276</b>	<b>36,392</b>	<b>8.34%</b>
<b>Net Operating Income (Loss)</b>	<b>(572,075)</b>	<b>(216,005)</b>	<b>(356,070)</b>	<b>164.84%</b>
<b>Operating Margin %</b>	<b>-6.80%</b>	<b>-2.52%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>59,686</b>	<b>101,995</b>	<b>(42,309)</b>	<b>-41.48%</b>
<b>Net Income</b>	<b>\$ (512,389)</b>	<b>\$ (114,010)</b>	<b>\$ (398,379)</b>	<b>349.42%</b>
<b>Net Income Margin %</b>	<b>-6%</b>	<b>-1%</b>		