



# FINANCIAL STATEMENTS

June 2022

# Consolidated Balance Sheet - Assets



	<u>As Of</u> <u>6/30/22</u>
<b>Current Assets</b>	
Cash	\$ 12,809,977
Patient Receivables:	
Gross Patient Receivables	64,385,208
Less Allowance for Uncollectibles	<u>(41,761,704)</u>
Net Patient Receivables	22,623,504
Other Receivables	1,044,097
Inventories	2,121,312
Prepaid Expense	946,356
Other Current Assets	<u>1,582,940</u>
<b>Total Current Assets</b>	<b>41,128,186</b>
<b>Investment Balances (Unrestricted)</b>	<b>4,409,998</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,763,994
Project Fund	-
Bond Reserve	<u>2,396,848</u>
	4,160,842
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
<b>Total Assets Limited as to Use</b>	<b>9,485,624</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	43,997,654
CIP	<u>583,526</u>
Total Fixed Assets	117,096,530
Accumulated Depreciation	<u>(86,931,714)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>30,164,816</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	3,597,704
Deferred Pension Outflows	1,455,248
<b>Total Other Assets</b>	<u>5,054,957</u>
<b>TOTAL ASSETS</b>	<b>\$ 90,243,581</b>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>6/30/22</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	12,831,994
Due to Third Parties	6,388,110
Payroll & Related	4,619,442
Other Current Liabilities	3,291,266
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<u>27,130,812</u>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	4,408,734
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,105,945
<b>Total Liabilities</b>	<u>66,645,491</u>
<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	62,000
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	<u>(4,759,833)</u>
<b>Total Equity</b>	<u>23,598,090</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 90,243,581</u></u>

# Consolidated Income Statement

Month of June 2022



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 12,722,666	\$ 10,272,074	\$ 2,450,592	23.86%
Outpatient Revenue	11,925,609	12,819,126	(893,517)	-6.97%
ER Revenue	7,614,860	8,064,047	(449,187)	-5.57%
Physician Revenue	639,934	705,023	(65,089)	-9.23%
<b>Gross Patient Revenue</b>	<b>32,903,069</b>	<b>31,860,270</b>	<b>1,042,799</b>	<b>3.27%</b>
<b>Revenue Deductions</b>				
Bad Debt	557,255	828,367	271,112	32.73%
Charity	117,038	105,139	(11,899)	-11.32%
Contractual Adj and Other Deductions	23,834,257	23,078,906	(755,351)	-3.27%
<b>Total Revenue Deductions</b>	<b>24,508,550</b>	<b>24,012,412</b>	<b>(496,138)</b>	<b>-2.07%</b>
<b>Net Patient Revenue</b>	<b>8,394,519</b>	<b>7,847,858</b>	<b>546,661</b>	<b>6.97%</b>
<b>Other Revenue</b>	<b>506,390</b>	<b>464,064</b>	<b>42,326</b>	<b>9.12%</b>
<b>Net Operating Revenue</b>	<b>8,900,909</b>	<b>8,311,922</b>	<b>588,987</b>	<b>7.09%</b>
<b>Expenses</b>				
Salaries	3,060,380	3,682,277	621,897	16.89%
Benefits	899,214	1,157,105	257,891	22.29%
Professional Fees	876,892	894,022	17,130	1.92%
Supplies	994,224	849,862	(144,362)	-16.99%
Utilities	119,857	100,496	(19,361)	-19.27%
Purchased Services	1,078,062	997,201	(80,861)	-8.11%
Agency	1,043,636	64,074	(979,562)	-1528.80%
Rent/Lease	33,179	46,445	13,266	28.56%
Insurance	122,217	108,416	(13,801)	-12.73%
Other	160,858	201,749	40,891	20.27%
<b>Subtotal Expenses</b>	<b>8,388,519</b>	<b>8,101,647</b>	<b>(286,872)</b>	<b>-3.54%</b>
<b>Earnings Before Interest Depreciation &amp; Amortization (EBIDA)</b>	<b>512,390</b>	<b>210,275</b>	<b>302,115</b>	<b>143.68%</b>
<b>Depreciation &amp; Amortization</b>	<b>237,455</b>	<b>267,849</b>	<b>30,394</b>	<b>11.35%</b>
<b>Interest</b>	<b>160,081</b>	<b>164,979</b>	<b>4,898</b>	<b>2.97%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>397,536</b>	<b>432,828</b>	<b>35,292</b>	<b>8.15%</b>
<b>Net Operating Income (Loss)</b>	<b>114,854</b>	<b>(222,553)</b>	<b>337,407</b>	<b>-151.61%</b>
<b>Operating Margin %</b>	<b>1.29%</b>	<b>-2.68%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>(445,286)</b>	<b>102,136</b>	<b>(547,422)</b>	<b>-535.97%</b>
<b>Net Income</b>	<b>\$ (330,432)</b>	<b>\$ (120,417)</b>	<b>\$ (210,015)</b>	<b>174.41%</b>
<b>Net Income Margin %</b>	<b>-4%</b>	<b>-1%</b>		