



## FINANCIAL STATEMENTS

August 2022

# Consolidated Balance Sheet - Assets



	<u>As Of</u> <u>8/31/22</u>
<b>Current Assets</b>	
Cash	\$ 8,052,609
Patient Receivables:	
Gross Patient Receivables	65,919,475
Less Allowance for Uncollectibles	<u>(43,400,999)</u>
Net Patient Receivables	22,518,476
Other Receivables	1,653,407
Inventories	2,100,887
Prepaid Expense	970,640
Other Current Assets	<u>1,581,143</u>
<b>Total Current Assets</b>	<b>36,877,162</b>
<b>Investment Balances (Unrestricted)</b>	<b>5,926,710</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,923,627
Project Fund	-
Bond Reserve	<u>2,400,036</u>
	4,323,663
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
<b>Total Assets Limited as to Use</b>	<b>9,648,445</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,434,119
Equipment	44,186,844
CIP	<u>517,509</u>
Total Fixed Assets	117,336,123
Accumulated Depreciation	<u>(87,430,068)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>29,906,055</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	4,077,646
Deferred Pension Outflows	1,204,486
<b>Total Other Assets</b>	<u>5,284,137</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 87,642,509</u></u>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>8/31/22</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	14,107,915
Due to Third Parties	3,851,713
Payroll & Related	4,042,729
Other Current Liabilities	3,727,668
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<u>25,730,025</u>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	4,520,722
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,102,511
<b>Total Liabilities</b>	<u>65,353,258</u>
<b>EQUITY</b>	
Fund Equity	9,819,452
Equity--Prior Year	11,715,286
Equity	21,534,738
Board Designated Net Assets	-
Temporarily Restricted Net Assets	4,000
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	<u>(6,072,173)</u>
<b>Total Equity</b>	<u>22,289,250</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 87,642,509</u></u>

# Consolidated Income Statement

Month of August 2022



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 12,054,229	\$ 10,614,478	\$ 1,439,751	13.56%
Outpatient Revenue	15,349,555	13,246,432	2,103,123	15.88%
ER Revenue	8,254,211	8,332,848	(78,637)	-0.94%
Physician Revenue	740,437	728,524	11,913	1.64%
<b>Gross Patient Revenue</b>	<b>36,398,432</b>	<b>32,922,282</b>	<b>3,476,150</b>	<b>10.56%</b>
<b>Revenue Deductions</b>				
Bad Debt	163,467	855,979	692,512	80.90%
Charity	8,755	108,643	99,888	91.94%
Contractual Adj and Other Deductions	27,997,104	23,837,942	(4,159,162)	-17.45%
<b>Total Revenue Deductions</b>	<b>28,169,326</b>	<b>24,802,564</b>	<b>(3,366,762)</b>	<b>-13.57%</b>
<b>Net Patient Revenue</b>	<b>8,229,106</b>	<b>8,119,718</b>	<b>109,388</b>	<b>1.35%</b>
<b>Other Revenue</b>	<b>476,580</b>	<b>464,064</b>	<b>12,516</b>	<b>2.70%</b>
<b>Net Operating Revenue</b>	<b>8,705,686</b>	<b>8,583,782</b>	<b>121,904</b>	<b>1.42%</b>
<b>Expenses</b>				
Salaries	3,297,039	3,801,197	504,158	13.26%
Benefits	973,504	1,194,577	221,073	18.51%
Professional Fees	1,233,766	923,015	(310,751)	-33.67%
Supplies	978,205	878,094	(100,111)	-11.40%
Utilities	156,566	103,756	(52,810)	-50.90%
Purchased Services	1,367,492	1,029,983	(337,509)	-32.77%
Agency	1,156,522	66,210	(1,090,312)	-1646.75%
Rent/Lease	57,099	47,995	(9,104)	-18.97%
Insurance	191,977	112,030	(79,947)	-71.36%
Other	177,279	206,731	29,452	14.25%
<b>Subtotal Expenses</b>	<b>9,589,449</b>	<b>8,363,588</b>	<b>(1,225,861)</b>	<b>-14.66%</b>
<b>Earnings Before Interest Depreciation &amp; Amortization (EBIDA)</b>	<b>(883,763)</b>	<b>220,194</b>	<b>(1,103,957)</b>	<b>-501.36%</b>
<b>Depreciation &amp; Amortization</b>	<b>238,566</b>	<b>265,499</b>	<b>26,933</b>	<b>10.14%</b>
<b>Interest</b>	<b>158,521</b>	<b>165,810</b>	<b>7,289</b>	<b>4.40%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>397,087</b>	<b>431,309</b>	<b>34,222</b>	<b>7.93%</b>
<b>Net Operating Income (Loss)</b>	<b>(1,280,850)</b>	<b>(211,115)</b>	<b>(1,069,735)</b>	<b>506.71%</b>
<b>Operating Margin %</b>	<b>-14.71%</b>	<b>-2.46%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>(188,414)</b>	<b>102,136</b>	<b>(290,550)</b>	<b>-284.47%</b>
<b>Net Income</b>	<b>\$ (1,469,264)</b>	<b>\$ (108,979)</b>	<b>\$ (1,360,285)</b>	<b>1248.21%</b>
<b>Net Income Margin %</b>	<b>-17%</b>	<b>-1%</b>		