



FINANCIAL STATEMENTS  
September 2022

# Consolidated Balance Sheet - Assets



	As Of
	<u>9/30/22</u>
<b>Current Assets</b>	
Cash	\$ 6,718,385
Patient Receivables:	
Gross Patient Receivables	65,472,525
Less Allowance for Uncollectibles	<u>(43,160,828)</u>
Net Patient Receivables	22,311,697
Other Receivables	2,221,851
Inventories	2,145,221
Prepaid Expense	866,801
Other Current Assets	<u>1,581,338</u>
<b>Total Current Assets</b>	<b>35,845,293</b>
<b>Investment Balances (Unrestricted)</b>	<b>5,939,187</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,306,152
Project Fund	-
Bond Reserve	<u>2,403,364</u>
	3,709,516
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
<b>Total Assets Limited as to Use</b>	<b>9,034,298</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	44,601,063
CIP	<u>524,642</u>
Total Fixed Assets	117,757,475
Accumulated Depreciation	<u>(87,673,409)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>30,084,066</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	4,317,617
Deferred Pension Outflows	1,079,105
<b>Total Other Assets</b>	<u>5,398,727</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 86,301,571</u></u>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>9/30/22</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	14,710,814
Due to Third Parties	2,708,867
Payroll & Related	3,715,483
Other Current Liabilities	3,948,451
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<b>25,083,615</b>
 <b>Long Term Liabilities</b>	
Deferred Pension Liabilities	4,576,716
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,100,794
 <b>Total Liabilities</b>	<b>64,761,125</b>
 <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	(6,820,980)
<b>Total Equity</b>	<b>21,540,443</b>
 <b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 86,301,571</b>

# Consolidated Income Statement

Month of September 2022



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 11,252,671	\$ 10,272,074	\$ 980,597	9.55%
Outpatient Revenue	14,042,807	12,819,126	1,223,681	9.55%
ER Revenue	7,939,471	8,064,047	(124,576)	-1.54%
Physician Revenue	687,848	705,023	(17,175)	-2.44%
<b>Gross Patient Revenue</b>	<b>33,922,797</b>	<b>31,860,270</b>	<b>2,062,527</b>	<b>6.47%</b>
<b>Revenue Deductions</b>				
Bad Debt	865,162	828,367	(36,795)	-4.44%
Charity	42,923	105,139	62,216	59.17%
Contractual Adj and Other Deductions	24,966,341	23,078,906	(1,887,435)	-8.18%
<b>Total Revenue Deductions</b>	<b>25,874,426</b>	<b>24,012,412</b>	<b>(1,862,014)</b>	<b>-7.75%</b>
<b>Net Patient Revenue</b>	<b>8,048,371</b>	<b>7,847,858</b>	<b>200,513</b>	<b>2.56%</b>
<b>Other Revenue</b>	<b>443,493</b>	<b>464,064</b>	<b>(20,571)</b>	<b>-4.43%</b>
<b>Net Operating Revenue</b>	<b>8,491,864</b>	<b>8,311,922</b>	<b>179,942</b>	<b>2.16%</b>
<b>Expenses</b>				
Salaries	3,199,617	3,682,220	482,603	13.11%
Benefits	1,050,241	1,157,087	106,846	9.23%
Professional Fees	1,038,977	894,021	(144,956)	-16.21%
Supplies	983,330	849,866	(133,464)	-15.70%
Utilities	95,015	100,496	5,481	5.45%
Purchased Services	819,545	997,203	177,658	17.82%
Agency	852,810	64,074	(788,736)	-1230.98%
Rent/Lease	36,918	46,445	9,527	20.51%
Insurance	26,542	108,416	81,874	75.52%
Other	138,836	201,749	62,913	31.18%
<b>Subtotal Expenses</b>	<b>8,241,831</b>	<b>8,101,577</b>	<b>(140,254)</b>	<b>-1.73%</b>
<b>Earnings Before Interest Depreciation &amp; Amortization (EBIDA)</b>	<b>250,033</b>	<b>210,345</b>	<b>39,688</b>	<b>18.87%</b>
<b>Depreciation &amp; Amortization</b>	<b>256,186</b>	<b>264,396</b>	<b>8,210</b>	<b>3.11%</b>
<b>Interest</b>	<b>160,852</b>	<b>164,979</b>	<b>4,127</b>	<b>2.50%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>417,038</b>	<b>429,375</b>	<b>12,337</b>	<b>2.87%</b>
<b>Net Operating Income (Loss)</b>	<b>(167,005)</b>	<b>(219,030)</b>	<b>52,025</b>	<b>-23.75%</b>
<b>Operating Margin %</b>	<b>-1.97%</b>	<b>-2.64%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>(581,797)</b>	<b>102,188</b>	<b>(683,985)</b>	<b>-669.34%</b>
<b>Net Income</b>	<b>\$ (748,802)</b>	<b>\$ (116,842)</b>	<b>\$ (631,960)</b>	<b>540.87%</b>
<b>Net Income Margin %</b>	<b>-9%</b>	<b>-1%</b>		