



FINANCIAL STATEMENTS

March 2023

Consolidated Balance Sheet - Assets



	As Of
	<u>3/31/23</u>
Current Assets	
Cash	\$ 5,102,726
Patient Receivables:	
Gross Patient Receivables	74,662,080
Less Allowance for Uncollectibles	<u>(49,874,602)</u>
Net Patient Receivables	24,787,478
Other Receivables	2,888,844
Inventories	2,146,065
Prepaid Expense	937,841
Other Current Assets	<u>317,701</u>
Total Current Assets	36,180,655
Investment Balances (Unrestricted)	6,061,812
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	39
Temporarily Restricted	2,158,993
Project Fund	-
Bond Reserve	<u>2,418,716</u>
	4,577,748
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
Total Assets Limited as to Use	9,909,559
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,125
Medical Office Building	1,434,492
Equipment	45,016,184
CIP	<u>654,427</u>
Total Fixed Assets	118,302,754
Accumulated Depreciation	<u>(89,113,413)</u>
Net Property, Plant & Equipment	29,189,341
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	3,211,472
Deferred Pension Outflows	2,079,593
Total Other Assets	<u>5,293,070</u>
TOTAL ASSETS	<u>\$ 86,634,437</u>

Consolidated Balance Sheet - Liabilities



	As Of
	3/31/23
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Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	16,941,798
Due to Third Parties	1,410,498
Payroll & Related	4,183,830
Other Current Liabilities	3,575,998
Current Portion -LT Debt	-
Total Current Liabilities	<hr/> 26,112,124
 Long Term Liabilities	
Deferred Pension Liabilities	4,327,566
Due to/from Affiliates	1
Bonds Payable (Net of Prem/Disc)	34,375,493
Total Liabilities	<hr/> 64,815,184
 EQUITY	
Fund Equity	21,527,736
Equity--Prior Year	(7,356,365)
Equity	14,171,373
Board Designated Net Assets	-
Temporarily Restricted Net Assets	-
Permanently Restricted Net Assets	5,331,811
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	818,166
Total Equity	<hr/> 21,819,253
 TOTAL LIABILITIES & EQUITY	 <hr/> \$ 86,634,437 <hr/>

Consolidated Income Statement

Month of March 2023



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 14,255,048	\$ 12,125,430	\$ 2,129,618	17.56%
Outpatient Revenue	13,765,957	13,561,079	204,878	1.51%
ER Revenue	9,129,714	8,079,566	1,050,148	13.00%
Physician Revenue	807,804	624,211	183,593	29.41%
Gross Patient Revenue	37,958,523	34,390,286	3,568,237	10.38%
Revenue Deductions				
Bad Debt	779,446	346,325	(433,121)	-125.06%
Charity	138,945	109,354	(29,591)	-27.06%
Contractual Adj and Other Deductions	27,656,848	25,431,594	(2,225,254)	-8.75%
Total Revenue Deductions	28,575,239	25,887,273	(2,687,966)	-10.38%
Net Patient Revenue	9,383,284	8,503,013	880,271	10.35%
Other Revenue	609,486	503,814	105,672	20.97%
Net Operating Revenue	9,992,770	9,006,827	985,943	10.95%
Expenses				
Salaries	3,505,790	3,801,276	295,486	7.77%
Benefits	631,641	1,060,941	429,300	40.46%
Professional Fees	1,459,797	1,060,299	(399,498)	-37.68%
Supplies	1,092,291	921,530	(170,761)	-18.53%
Utilities	77,083	115,034	37,951	32.99%
Purchased Services	1,284,380	1,130,211	(154,169)	-13.64%
Agency	861,016	189,574	(671,442)	-354.18%
Rent/Lease	40,061	61,165	21,104	34.50%
Insurance	141,311	95,292	(46,019)	-48.29%
Other	161,182	181,291	20,109	11.09%
Subtotal Expenses	9,254,552	8,616,613	(637,939)	-7.40%
Earnings Before Interest Depreciation & Amortization (EBIDA)	738,218	390,214	348,004	89.18%
Depreciation & Amortization	229,062	256,802	27,740	10.80%
Interest	162,092	161,453	(639)	-0.40%
Total Depreciation, Amortization and Interest	391,154	418,255	27,101	6.48%
Net Operating Income (Loss)	347,064	(28,041)	375,105	-1337.70%
Operating Margin %	3.47%	-0.31%		0.00%
Non-Operating Income (Loss)	166,054	77,752	88,302	113.57%
Net Income	\$ 513,118	\$ 49,711	\$ 463,407	932.20%
Net Income Margin %	5%	1%		