



FINANCIAL STATEMENTS

May 2023

Consolidated Balance Sheet - Assets



	<u>As Of</u> <u>5/31/23</u>
Current Assets	
Cash	\$ 3,991,147
Patient Receivables:	
Gross Patient Receivables	76,511,502
Less Allowance for Uncollectibles	<u>(52,006,242)</u>
Net Patient Receivables	24,505,260
Other Receivables	2,202,978
Inventories	2,130,818
Prepaid Expense	1,321,787
Other Current Assets	<u>2,418,764</u>
Total Current Assets	36,570,754
Investment Balances (Unrestricted)	6,112,983
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	41
Temporarily Restricted	2,157,374
Project Fund	-
Bond Reserve	<u>2,435,625</u>
	4,593,040
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
Total Assets Limited as to Use	9,924,851
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,172
Medical Office Building	1,434,492
Equipment	45,033,860
CIP	<u>658,375</u>
Total Fixed Assets	118,324,425
Accumulated Depreciation	<u>(89,565,245)</u>
Net Property, Plant & Equipment	28,759,180
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	1,994,100
Deferred Pension Outflows	2,997,347
Total Other Assets	<u>4,993,452</u>
TOTAL ASSETS	<u>\$ 86,361,220</u>

Consolidated Balance Sheet - Liabilities



	As Of
	5/31/23
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	17,374,573
Due to Third Parties	1,410,498
Payroll & Related	4,884,911
Other Current Liabilities	4,003,346
Current Portion -LT Debt	-
Total Current Liabilities	27,673,328
Long Term Liabilities	
Deferred Pension Liabilities	4,049,478
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	34,372,060
Total Liabilities	66,094,866
EQUITY	
Fund Equity	21,527,736
Equity--Prior Year	(7,989,347)
Equity	13,538,389
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	(101,747)
Total Equity	20,266,356
TOTAL LIABILITIES & EQUITY	\$ 86,361,220

Consolidated Income Statement

Month of May 2023



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 12,839,791	\$ 12,125,430	\$ 714,361	5.89%
Outpatient Revenue	13,950,479	13,561,079	389,400	2.87%
ER Revenue	8,958,605	8,079,566	879,039	10.88%
Physician Revenue	641,673	624,211	17,462	2.80%
Gross Patient Revenue	36,390,548	34,390,286	2,000,262	5.82%
Revenue Deductions				
Bad Debt	1,107,414	346,325	(761,089)	-219.76%
Charity	283,168	109,354	(173,814)	-158.95%
Contractual Adj and Other Deductions	25,881,030	25,431,594	(449,436)	-1.77%
Total Revenue Deductions	27,271,612	25,887,273	(1,384,339)	-5.35%
Net Patient Revenue	9,118,936	8,503,013	615,923	7.24%
Other Revenue	496,647	503,814	(7,167)	-1.42%
Net Operating Revenue	9,615,583	9,006,827	608,756	6.76%
Expenses				
Salaries	3,536,418	3,807,849	271,431	7.13%
Benefits	857,194	1,062,059	204,865	19.29%
Professional Fees	1,602,447	1,060,299	(542,148)	-51.13%
Supplies	1,128,552	921,530	(207,022)	-22.47%
Utilities	112,709	115,034	2,325	2.02%
Purchased Services	1,145,674	1,130,211	(15,463)	-1.37%
Agency	993,769	189,574	(804,195)	-424.21%
Rent/Lease	101,534	61,165	(40,369)	-66.00%
Insurance	118,478	95,292	(23,186)	-24.33%
Other	156,293	181,291	24,998	13.79%
Subtotal Expenses	9,753,068	8,624,304	(1,128,764)	-13.09%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(137,485)	382,523	(520,008)	-135.94%
Depreciation & Amortization	221,235	250,874	29,639	11.81%
Interest	153,903	161,453	7,550	4.68%
Total Depreciation, Amortization and Interest	375,138	412,327	37,189	9.02%
Net Operating Income (Loss)	(512,623)	(29,804)	(482,819)	1619.98%
Operating Margin %	-5.33%	-0.33%		0.00%
Non-Operating Income (Loss)	(18,422)	77,811	(96,233)	-123.68%
Net Income	\$ (531,045)	\$ 48,007	\$ (579,052)	-1206.18%
Net Income Margin %	-6%	1%		