



# FINANCIAL STATEMENTS

June 2023

# Consolidated Balance Sheet - Assets



	<b>As Of</b>
	<b>6/30/23</b>
<b>Current Assets</b>	
Cash	\$ 3,438,504
Patient Receivables:	
Gross Patient Receivables	76,589,557
Less Allowance for Uncollectibles	<u>(52,277,447)</u>
Net Patient Receivables	24,312,110
Other Receivables	2,425,470
Inventories	2,108,978
Prepaid Expense	1,316,518
Other Current Assets	<u>1,585,701</u>
<b>Total Current Assets</b>	<b>35,187,281</b>
<b>Investment Balances (Unrestricted)</b>	<b>6,139,107</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	42
Temporarily Restricted	2,455,506
Project Fund	-
Bond Reserve	<u>2,444,940</u>
	4,900,488
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
<b>Total Assets Limited as to Use</b>	<b>10,232,299</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,907
Medical Office Building	1,434,492
Equipment	45,061,530
CIP	<u>668,299</u>
Total Fixed Assets	118,362,754
Accumulated Depreciation	<u>(89,787,999)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>28,574,755</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	1,385,414
Deferred Pension Outflows	3,456,224
<b>Total Other Assets</b>	<u>4,843,643</u>
<b>TOTAL ASSETS</b>	<u>\$ 84,977,085</u>

# Consolidated Balance Sheet - Liabilities



	<b>As Of</b>
	<b>6/30/23</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	17,692,293
Due to Third Parties	1,410,498
Payroll & Related	3,976,154
Other Current Liabilities	3,363,816
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<b>26,442,761</b>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	3,910,434
Due to/from Affiliates	(1)
Bonds Payable (Net of Prem/Disc)	34,370,343
<b>Total Liabilities</b>	<b>64,723,537</b>
<b>EQUITY</b>	
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	(114,552)
<b>Total Equity</b>	<b>20,253,551</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 84,977,085</b>

# Consolidated Income Statement

Month of June 2023



	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 11,314,500	\$ 11,734,283	\$ (419,783)	-3.58%
Outpatient Revenue	14,744,058	13,123,621	1,620,437	12.35%
ER Revenue	8,999,390	7,818,935	1,180,455	15.10%
Physician Revenue	641,110	604,075	37,035	6.13%
Gross Patient Revenue	35,699,058	33,280,914	2,418,144	7.27%
<b>Revenue Deductions</b>				
Bad Debt	841,314	335,153	(506,161)	-151.02%
Charity	61,918	105,827	43,909	41.49%
Contractual Adj and Other Deductions	26,669,285	24,621,302	(2,047,983)	-8.32%
Total Revenue Deductions	27,572,517	25,062,282	(2,510,235)	-10.02%
Net Patient Revenue	8,126,541	8,218,632	(92,091)	-1.12%
Other Revenue	528,907	503,814	25,093	4.98%
Net Operating Revenue	8,655,448	8,722,446	(66,998)	-0.77%
<b>Expenses</b>				
Salaries	3,370,227	3,695,153	324,926	8.79%
Benefits	917,328	1,030,579	113,251	10.99%
Professional Fees	637,724	1,031,418	393,694	38.17%
Supplies	1,001,294	891,802	(109,492)	-12.28%
Utilities	103,853	111,341	7,488	6.73%
Purchased Services	1,272,104	1,094,148	(177,956)	-16.26%
Agency	997,981	187,068	(810,913)	-433.49%
Rent/Lease	63,822	59,194	(4,628)	-7.82%
Insurance	119,742	92,218	(27,524)	-29.85%
Other	135,377	177,032	41,655	23.53%
Subtotal Expenses	8,619,452	8,369,953	(249,499)	-2.98%
Earnings Before Interest Depreciation & Amortization (EBIDA)	35,996	352,493	(316,497)	-89.79%
Depreciation & Amortization	220,173	247,738	27,565	11.13%
Interest	155,166	160,756	5,590	3.48%
Total Depreciation, Amortization and Interest	375,339	408,494	33,155	8.12%
Net Operating Income (Loss)	(339,343)	(56,001)	(283,342)	505.96%
Operating Margin %	-3.92%	-0.64%		0.00%
Non-Operating Income (Loss)	326,535	77,875	248,660	319.31%
Net Income	\$ (12,808)	\$ 21,874	\$ (34,682)	-158.55%
Net Income Margin %	0%	0%		