



FINANCIAL STATEMENTS
September 2023

Consolidated Balance Sheet - Assets



	As Of
	9/30/23
Current Assets	
Cash	\$ 3,680,035
Patient Receivables:	
Gross Patient Receivables	77,827,845
Less Allowance for Uncollectibles	(55,371,516)
Net Patient Receivables	22,456,329
Other Receivables	4,425,964
Inventories	2,039,267
Prepaid Expense	1,064,344
Other Current Assets	1,599,623
Total Current Assets	35,265,562
Investment Balances (Unrestricted)	6,221,802
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	43
Temporarily Restricted	1,918,733
Project Fund	-
Bond Reserve	2,473,722
	<u>4,392,498</u>
<u>Investments</u>	
Endowment Corpus	5,331,811
Total Assets Limited as to Use	9,724,309
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,833,907
Medical Office Building	1,434,119
Equipment	45,408,948
CIP	852,887
Total Fixed Assets	118,894,387
Accumulated Depreciation	(90,451,741)
Net Property, Plant & Equipment	28,442,646
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	(440,644)
Deferred Pension Outflows	4,832,855
Total Other Assets	4,394,216
TOTAL ASSETS	\$ 84,048,535

Consolidated Balance Sheet - Liabilities



	As Of
	9/30/23
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	18,553,186
Due to Third Parties	1,179,413
Payroll & Related	4,417,493
Other Current Liabilities	4,018,143
Current Portion -LT Debt	-
Total Current Liabilities	<u>28,168,235</u>
Long Term Liabilities	
Deferred Pension Liabilities	3,493,302
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	34,365,192
Total Liabilities	<u>66,026,729</u>
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	(2,346,296)
Total Equity	<u>18,021,807</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 84,048,535</u>

Consolidated Income Statement

Month of September 2023



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 10,701,970	\$ 11,734,283	\$ (1,032,313)	-8.80%
Outpatient Revenue	13,396,179	13,123,621	272,558	2.08%
ER Revenue	8,945,297	7,818,935	1,126,362	14.41%
Physician Revenue	762,051	604,075	157,976	26.15%
Gross Patient Revenue	33,805,497	33,280,914	524,583	1.58%
Revenue Deductions				
Bad Debt	524,272	335,153	(189,119)	-56.43%
Charity	22,549	105,827	83,278	78.69%
Contractual Adj and Other Deductions	26,384,879	24,621,302	(1,763,577)	-7.16%
Total Revenue Deductions	26,931,700	25,062,282	(1,869,418)	-7.46%
Net Patient Revenue	6,873,797	8,218,632	(1,344,835)	-16.36%
Other Revenue	1,043,848	503,814	540,034	107.19%
Net Operating Revenue	7,917,645	8,722,446	(804,801)	-9.23%
Expenses				
Salaries	3,351,978	3,695,002	343,024	9.28%
Benefits	779,219	1,030,566	251,347	24.39%
Professional Fees	1,127,567	1,031,418	(96,149)	-9.32%
Supplies	739,837	891,802	151,965	17.04%
Utilities	97,114	111,341	14,227	12.78%
Purchased Services	1,134,481	1,094,148	(40,333)	-3.69%
Agency	660,962	187,068	(473,894)	-253.33%
Rent/Lease	65,472	59,194	(6,278)	-10.61%
Insurance	(134,564)	92,218	226,782	245.92%
Other	227,749	176,751	(50,998)	-28.85%
Subtotal Expenses	8,049,815	8,369,508	319,693	3.82%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(132,170)	352,938	(485,108)	-137.45%
Depreciation & Amortization	218,457	244,669	26,212	10.71%
Interest	159,901	160,756	855	0.53%
Total Depreciation, Amortization and Interest	378,358	405,425	27,067	6.68%
Net Operating Income (Loss)	(510,528)	(52,487)	(458,041)	872.68%
Operating Margin %	-6.45%	-0.60%		0.00%
Non-Operating Income (Loss)	(331,944)	77,875	(409,819)	-526.25%
Net Income	\$ (842,472)	\$ 25,388	\$ (867,860)	-3418.39%
Net Income Margin %	-11%	0%		