



FINANCIAL STATEMENTS
December 2023

Consolidated Balance Sheet - Assets



	As Of
	12/31/23
Current Assets	
Cash	\$ 2,230,573
Patient Receivables:	
Gross Patient Receivables	77,480,821
Less Allowance for Uncollectibles	<u>(53,223,733)</u>
Net Patient Receivables	24,257,088
Other Receivables	585,090
Inventories	2,129,883
Prepaid Expense	928,359
Other Current Assets	<u>166,315</u>
Total Current Assets	30,297,308
Investment Balances (Unrestricted)	5,426,071
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	46
Temporarily Restricted	2,659,653
Project Fund	-
Bond Reserve	<u>2,396,302</u>
	5,056,001
<u>Investments</u>	
Endowment Corpus	<u>5,331,811</u>
Total Assets Limited as to Use	10,387,812
Property, Plant & Equipment	
Land & Land Improvements	2,364,526
Building & Improvements	68,885,895
Medical Office Building	1,434,119
Equipment	45,648,677
CIP	<u>1,030,861</u>
Total Fixed Assets	119,364,078
Accumulated Depreciation	<u>(91,116,296)</u>
Net Property, Plant & Equipment	28,247,782
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	(2,266,705)
Deferred Pension Outflows	6,209,487
Total Other Assets	<u>3,944,787</u>
TOTAL ASSETS	<u><u>\$ 78,303,763</u></u>

Consolidated Balance Sheet - Liabilities



	As Of
	12/31/23
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	17,787,203
Due to Third Parties	1,840,092
Payroll & Related	4,101,872
Other Current Liabilities	2,663,697
Current Portion -LT Debt	-
Total Current Liabilities	26,392,864
Long Term Liabilities	
Deferred Pension Liabilities	3,076,173
Due to/from Affiliates	300,000
Bonds Payable (Net of Prem/Disc)	33,620,042
Total Liabilities	63,389,079
EQUITY	
Fund Equity	13,538,389
Equity--Prior Year	(5,453,419)
Equity	8,084,970
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	-
Total Equity	14,914,684
TOTAL LIABILITIES & EQUITY	\$ 78,303,763

Consolidated Income Statement

Month of December 2023



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 13,897,684	\$ 12,119,013	\$ 1,778,671	14.68%
Outpatient Revenue	13,863,475	13,561,104	302,371	2.23%
ER Revenue	9,654,796	8,079,570	1,575,226	19.50%
Physician Revenue	593,511	624,208	(30,697)	-4.92%
Gross Patient Revenue	38,009,466	34,383,895	3,625,571	10.54%
Revenue Deductions				
Bad Debt	749,587	346,325	(403,262)	-116.44%
Charity	175,537	109,355	(66,182)	-60.52%
Contractual Adj and Other Deductions	31,367,915	25,489,113	(5,878,802)	-23.06%
Total Revenue Deductions	32,293,039	25,944,793	(6,348,246)	-24.47%
Net Patient Revenue	5,716,427	8,439,102	(2,722,675)	-32.26%
Other Revenue	584,078	503,804	80,274	15.93%
Net Operating Revenue	6,300,505	8,942,906	(2,642,401)	-29.55%
Expenses				
Salaries	3,386,831	3,924,251	537,420	13.69%
Benefits	613,497	1,080,754	467,257	43.23%
Professional Fees	1,461,425	1,060,295	(401,130)	-37.83%
Supplies	648,133	921,535	273,402	29.67%
Utilities	143,540	115,037	(28,503)	-24.78%
Purchased Services	1,077,406	1,130,215	52,809	4.67%
Agency	773,556	189,574	(583,982)	-308.05%
Rent/Lease	80,672	61,165	(19,507)	-31.89%
Insurance	146,310	95,292	(51,018)	-53.54%
Other	322,711	181,027	(141,684)	-78.27%
Overhead Allocation	-	-	-	-
Other	322,711	181,027	(141,684)	-78.27%
Subtotal Expenses	8,654,081	8,759,145	105,064	1.20%
Earnings Before Interest Depreciation & Amortization (EBIDA)	(2,353,576)	183,761	(2,537,337)	-1380.78%
Depreciation & Amortization	220,367	243,083	22,716	9.34%
Interest	156,774	161,454	4,680	2.90%
Total Depreciation, Amortization and Interest	377,141	404,537	27,396	6.77%
Net Operating Income (Loss)	(2,730,717)	(220,776)	(2,509,941)	1136.87%
Operating Margin %	-43.34%	-2.47%		0.00%
Non-Operating Income (Loss)	452,365	77,914	374,451	480.60%
Net Income	\$ (2,278,352)	\$ (142,862)	\$ (2,135,490)	1494.79%
Net Income Margin %	-36%	-2%		