



**CareWell Health**  
**MEDICAL CENTER**

## **FINANCIAL STATEMENTS**

**Quarter Ending**

**December 2022**



# CareWell Health MEDICAL CENTER

## Balance Sheet (Internally Prepared - Unaudited)

	<u>Quarter Ending December 31, 2022</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and Cash Equivalents	1,387,124
Patient Accts Receivable, net of allowance for doubtful accounts of	26,891,455
JSSP Accounts Receivable	7,233,738
Other Accounts Receivable	1,438,894
Grant Receivable	8,068,460
Supplies Inventory	1,588,650
Prepaid Exp & Other Curr Assets	<u>1,295,696</u>
<b>Total Current Assets</b>	<b>47,904,017</b>
Accumulated Depreciation	-
Property, Improvements & Equipment, net	<u>12,087,213</u>
<b>TOTAL ASSETS</b>	<b><u>59,991,230</u></b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>	
<b>Current Liabilities</b>	
Accounts Payable	17,311,201
Accrued Comp / Benefits	6,481,436
Accrued Expenses & Other	11,649,804
Deferred revenue	392,687
Line of Credit	5,680,980
Curr Portion of Capital Leases	52,433
<b>Total Current Liabilities</b>	<u>41,568,541</u>
Capital Leases, net of current portion	218,427
Other Long -Term Liability	<u>15,114,193</u>
<b>Total Liabilities</b>	<b><u>56,901,161</u></b>
<b>MEMBERS' EQUITY</b>	
Member Contributions	10,066,102
Accumulated Deficit	<u>(6,976,033)</u>
<b>Total Members' Equity</b>	<b><u>3,090,069</u></b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b><u>59,991,230</u></b>



# CareWell Health MEDICAL CENTER

## Income Statement (Internally Prepared - Unaudited)

Quarter Ending  
December 31, 2022

### REVENUES:

Net patient service revenues	\$	81,112,275
Other operating revenue	\$	4,872,500
Charity care	\$	4,227,372
Other subsidies and grants	\$	7,342,643
County option	\$	9,095,404
Other Hospital Service Revenue	\$	3,939,981
<b>Total Hospital Service Revenues</b>	<b>\$</b>	<b>110,590,175</b>

### OPERATING EXPENSES:

Salaries and wages	\$	52,289,445
Employee benefits	\$	12,505,460
Grants	\$	573,693
Supplies Expense	\$	10,671,015
Pharmaceuticals	\$	2,386,117
Lease and rental expense	\$	2,025,070
Professional Fees	\$	9,677,623
Registry	\$	2,051,563
Professional Fees Non-Medical	\$	1,222,539
Repairs & Maintenance	\$	4,332,724
Utilities	\$	1,448,421
Professional Liability Insurance	\$	2,848,440
Insurance - Other	\$	805,500
Purchased Services	\$	10,382,860
Property Taxes & Other	\$	1,242,717
Other Expenses	\$	2,433,418
<b>Total Operating Expenses</b>	<b>\$</b>	<b>116,896,605</b>

**TOTAL EXPENSES** **\$ 116,896,605**

**Operating Income (Loss)** **\$ (6,306,430)**

### Other Income and Expense

Depreciation Expense	\$	-
Amortization Expense	\$	30,645
Interest Expense	\$	638,958
<b>Total Other Income and Expenses</b>	<b>\$</b>	<b>669,603</b>
<b>Net Income (Loss)</b>	<b>\$</b>	<b>(6,976,033)</b>