



FINANCIAL STATEMENTS

Quarter Ending

September 2022



CareWell Health MEDICAL CENTER

Balance Sheet (Internally Prepared - Unaudited)

	<u>Quarter Ending September 30, 2022</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	1,444,008
Patient Accts Receivable, net of allowance for doubtful accounts of	22,710,635
JSSP Accounts Receivable	2,098,376
Other Accounts Receivable	857,953
Grant Receivable	6,898,084
Supplies Inventory	1,653,538
Prepaid Exp & Other Curr Assets	<u>4,107,546</u>
Total Current Assets	39,770,140
Accumulated Depreciation	-
Property, Improvements & Equipment, net	<u>10,289,497</u>
TOTAL ASSETS	<u>50,059,637</u>
LIABILITIES AND MEMBERS' EQUITY	
Current Liabilities	
Accounts Payable	11,878,586
Accrued Comp / Benefits	5,510,403
Accrued Expenses & Other	8,371,855
Deferred revenue	-
Line of Credit	6,198,438
Curr Portion of Capital Leases	51,590
Total Current Liabilities	<u>32,010,872</u>
Capital Leases, net of current portion	231,856
Other Long -Term Liability	<u>13,702,034</u>
Total Liabilities	<u>45,944,762</u>
MEMBERS' EQUITY	
Member Contributions	10,066,102
Accumulated Deficit	<u>(5,951,227)</u>
Total Members' Equity	<u>4,114,875</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>50,059,637</u>



Income Statement
(Internally Prepared - Unaudited)

Quarter Ending
September 30, 2022

REVENUES:

Net patient service revenues	\$	56,564,202
Other operating revenue	\$	3,101,250
Charity care	\$	3,170,529
Other subsidies and grants	\$	5,499,351
County option	\$	6,800,411
Other Hospital Service Revenue	\$	3,692,831
Total Hospital Service Revenues	\$	78,828,574

OPERATING EXPENSES:

Salaries and wages	\$	38,949,373
Employee benefits	\$	9,089,837
Grants	\$	412,960
Supplies Expense	\$	6,976,406
Pharmaceuticals	\$	1,679,250
Lease and rental expense	\$	1,510,058
Professional Fees	\$	7,050,084
Registry	\$	1,663,426
Professional Fees Non-Medical	\$	718,255
Repairs & Maintenance	\$	2,940,539
Utilities	\$	1,235,338
Professional Liability Insurance	\$	2,136,330
Insurance - Other	\$	605,798
Purchased Services	\$	6,642,003
Property Taxes & Other	\$	899,165
Other Expenses	\$	1,840,330
Total Operating Expenses	\$	84,349,152

TOTAL EXPENSES **\$ 84,349,152**

Operating Income (Loss) **\$ (5,520,578)**

Other Income and Expense

Depreciation Expense	\$	-
Amortization Expense	\$	20,430
Interest Expense	\$	410,219
Total Other Income and Expenses	\$	430,649
Net Income (Loss)	\$	(5,951,227)