



FINANCIAL STATEMENTS

Quarter Ending

June 2024



Balance Sheet
(Internally Prepared - Unaudited)
For the Month Ending

Quarter Ending
June 30, 2024

ASSETS

Current Assets

Cash and Cash Equivalents	24,376
Patient Accts Receivable, net of allowance for doubtful accounts of	13,768,097
JSSP Accounts Receivable	11,942,192
Other Accounts Receivable	460,568
Grant Receivable	319,260
Supplies Inventory	2,000,846
Prepaid Exp & Other Curr Assets	4,070,489

Total Current Assets	32,585,827
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Accumulated Depreciation	
Property, Improvements & Equipment, net	36,289,018

Intangible, net of accumulated amortization	16,153,000
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TOTAL ASSETS	85,027,845
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LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

Accounts Payable	41,612,857
Accrued Comp / Benefits	4,169,461
Accrued Expenses & Other	14,563,022
Due to Government	5,661,923
Deferred revenue	435,545
Line of Credit	3,025,616
Curr Portion of Capital Leases	56,858
Due to Real Estate	6,214,672

Total Current Liabilities	75,739,955
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Capital Leases, net of current portion	24,624,475
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Other Long -Term Liability	18,206,780
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Total Liabilities	118,571,210
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MEMBERS' EQUITY

Member Contributions	15,794,710
Accumulated Deficit	(49,338,074)
Total Members' Equity	(33,543,364)

TOTAL LIABILITIES AND MEMBERS' EQUITY	85,027,845
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Income Statement
(Internally Prepared - Unaudited)

**Quarter Ending
June 30, 2024**

REVENUES:

Net patient service revenues	\$	23,080,247
Spine Revenue	\$	8,095,798
Other operating revenue	\$	450,000
Charity care	\$	2,113,686
Other subsidies and grants	\$	2,246,396
County option	\$	5,044,986
Other Hospital Service Revenue	\$	389,588

Total Hospital Service Revenues	\$	41,420,701
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OPERATING EXPENSES:

Salaries and wages	\$	22,934,597
Employee benefits	\$	6,325,462
Grants Expense	\$	290,475
Supplies Expense	\$	4,633,448
Pharmaceuticals	\$	653,874
Lease and rental expense	\$	702,476
Professional Fees	\$	4,123,000
Registry	\$	654,519
Professional Fees Non-Medical	\$	1,748,560
Repairs & Maintenance	\$	1,663,734
Utilities	\$	682,527
Professional Liability Insurance	\$	1,045,278
Insurance - Other	\$	427,545
Purchased Services	\$	2,050,914
Property Taxes & Other	\$	405,185
Other Expenses	\$	732,571

Total Operating Expenses	\$	49,074,165
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TOTAL EXPENSES	\$	49,074,165
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EBITDA	\$	(7,653,464)
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Other Income and Expense

Depreciation Expense	\$	-
Amortization Expense	\$	20,430
Interest Expense	\$	1,600,028

Reserve

Total Other Income and Expenses	\$	1,620,458
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Net Income	\$	(9,273,922)
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