

## **FINANCIAL STATEMENTS**

**Quarter Ending** 

June 2024



**Balance Sheet** 

(Internally Prepared - Unaudited)	
For the Month Ending	
For the Month Ending	Owerter Freding
	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
Accumulated Depreciation	
Property, Improvements & Equipment, net	36,289,018
Intangible, net of accumulated amortization	16,153,000
TOTAL ASSETS	85,027,845
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
Capital Leases, net of current portion	24,624,475
Other Long -Term Liability	18,206,780
Total Liabilities	118,571,210
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

2



## Income Statement (Internally Prepared - Unaudited)

REVENUES:Net patient service revenues\$23,080,247Spine Revenue\$8,095,798Other operating revenue\$450,000Charity care\$2,113,686Other subsidies and grants\$2,246,396Other Hospital Service Revenue\$389,588Total Hospital Service Revenue\$389,588Total Hospital Service Revenues\$41,420,701OPERATING EXPENSES:Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Registry\$654,519Professional Fees\$427,545Purchased Services\$2,050,914Property Taxes & Other\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$1,600,028Reserve\$20,430Interest Expense\$20,430Interest Expense\$20,430Reserve\$1,620,458Net lincome\$1,620,458		Quarter Ending June 30, 2024	
Spine Revenue\$8,095,798Other operating revenue\$450,000Charity care\$2,113,686Other subsidies and grants\$2,246,396County option\$\$5,044,986Other Hospital Service Revenue\$389,588Total Hospital Service Revenues\$41,420,701OPERATING EXPENSES:Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,645,278Professional Liability Insurance\$405,185Other Expense\$732,571Total Operating Expense\$49,074,165EBITDA\$\$49,074,165Cher Income and Expense\$.Amortization Expense\$2,0,430Interest Expense\$2,0,430Interest Expense\$2,0,430Interest Expense\$2,0,430Interest Expense\$2,0,430Interest Expense\$1,620,458	REVENUES:		
Other operating revenue\$450,000Charity care\$2,113,686Other subsidies and grants\$2,246,396County option\$\$389,588Other Hospital Service Revenue\$389,588Total Hospital Service Revenues\$41,420,701OPERATING EXPENSES:Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,045,278Insurance - Other\$49,074,165Professional Liability Insurance\$1,045,278Insurance - Other\$49,074,165Purchased Services\$732,571Total Operating Expense\$-Amortization Expense\$-Qother Income and Expense\$-Cother Income and Expense\$2,0430Interest Expense\$1,620,438Reserve\$1,620,458	Net patient service revenues	\$	23,080,247
Other operating revenue\$450,000Charity care\$2,113,686Other subsidies and grants\$2,246,396County option\$\$389,588Other Hospital Service Revenue\$389,588Total Hospital Service Revenues\$41,420,701OPERATING EXPENSES:Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,045,278Insurance - Other\$49,074,165Professional Liability Insurance\$1,045,278Insurance - Other\$49,074,165Purchased Services\$732,571Total Operating Expense\$-Amortization Expense\$-Qother Income and Expense\$-Cother Income and Expense\$2,0430Interest Expense\$1,620,438Reserve\$1,620,458	Spine Revenue	\$	8,095,798
Other subsidies and grants\$2,246,396County option\$5,044,986Other Hospital Service Revenue\$389,588Total Hospital Service Revenues\$41,420,701OPERATING EXPENSES:Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$20,0475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$405,185Other Loome and Expense\$732,571Total Operating Expense\$49,074,165EBITDA\$-Other Income and Expense\$-Amortization Expense\$20,430Interest Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Other operating revenue	\$	450,000
Total Hospital Service Revenues\$41,420,701OPERATING EXPENSES:Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,063,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$405,185Other Expenses\$732,571Total Operating Expense\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$20,430Interest Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Charity care	\$	2,113,686
Total Hospital Service Revenues\$41,420,701OPERATING EXPENSES:Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,063,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$405,185Other Expenses\$732,571Total Operating Expense\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$20,430Interest Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Other subsidies and grants	\$	2,246,396
Total Hospital Service Revenues\$41,420,701OPERATING EXPENSES:Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$405,185Other Expenses\$732,571Total Operating Expense\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$20,430Interest Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	County option	\$	5,044,986
OPERATING EXPENSES:Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expense\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Other Hospital Service Revenue	\$	389,588
Salaries and wages\$22,934,597Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expense\$-Amortization Expense\$20,430Interest Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Total Hospital Service Revenues	\$	41,420,701
Employee benefits\$6,325,462Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	OPERATING EXPENSES:		
Grants Expense\$290,475Supplies Expense\$4,633,448Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expense\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Salaries and wages		22,934,597
Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$2,0430Interest Expense\$2,0430Interest Expense\$1,600,028Reserve\$1,620,458	Employee benefits	\$	6,325,462
Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$2,0430Interest Expense\$2,0430Interest Expense\$1,600,028Reserve\$1,620,458	Grants Expense	\$	290,475
Pharmaceuticals\$653,874Lease and rental expense\$702,476Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$2,0430Interest Expense\$2,0430Interest Expense\$1,600,028Reserve\$1,620,458	Supplies Expense	\$	4,633,448
Professional Fees\$4,123,000Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$20,430Interest Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Pharmaceuticals	\$	653,874
Registry\$654,519Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Lease and rental expense		702,476
Professional Fees Non-Medical\$1,748,560Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Professional Fees	\$	4,123,000
Repairs & Maintenance\$1,663,734Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Registry	\$	654,519
Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Professional Fees Non-Medical	\$	1,748,560
Utilities\$682,527Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Repairs & Maintenance	\$	1,663,734
Professional Liability Insurance\$1,045,278Insurance - Other\$427,545Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165TOTAL EXPENSES\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Utilities	\$	682,527
Purchased Services\$2,050,914Property Taxes & Other\$405,185Other Expenses\$732,571Total Operating Expenses\$49,074,165TOTAL EXPENSES\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Depreciation Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Professional Liability Insurance	\$	1,045,278
TOTAL EXPENSES\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Depreciation Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Insurance - Other	\$	427,545
TOTAL EXPENSES\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Depreciation Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Purchased Services	\$	2,050,914
TOTAL EXPENSES\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Depreciation Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Property Taxes & Other	\$	405,185
TOTAL EXPENSES\$49,074,165EBITDA\$(7,653,464)Other Income and Expense\$-Depreciation Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve\$1,620,458	Other Expenses	\$	732,571
EBITDA\$(7,653,464)Other Income and ExpenseDepreciation Expense\$Amortization Expense\$Amortization Expense\$20,430Interest Expense\$ReserveTotal Other Income and Expenses\$\$1,620,458	Total Operating Expenses	\$	49,074,165
Other Income and ExpenseDepreciation Expense\$Amortization Expense\$20,430Interest Expense\$ReserveTotal Other Income and Expenses\$1,620,458	TOTAL EXPENSES	\$	49,074,165
Depreciation Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve*1,620,458	EBITDA	\$	(7,653,464)
Depreciation Expense\$-Amortization Expense\$20,430Interest Expense\$1,600,028Reserve*1,620,458	Other Income and Expense		
Reserve Total Other Income and Expenses \$ 1,620,458	-	\$	-
Reserve Total Other Income and Expenses \$ 1,620,458	Amortization Expense	\$	20,430
Total Other Income and Expenses\$1,620,458	Interest Expense	\$	
	Reserve		
Net Income \$ (9,273,922)	Total Other Income and Expenses	\$	1,620,458
	Net Income	\$	(9,273,922)