



FINANCIAL STATEMENTS

Quarter Ending

March 2024



Balance Sheet
(Internally Prepared - Unaudited)

	Quarter Ending March 31, 2024
ASSETS	
Current Assets	
Cash and Cash Equivalents	2,368,273
Patient Accts Receivable, net of allowance for doubtful accounts of	17,056,807
JSSP Accounts Receivable	10,451,584
Other Accounts Receivable	590,275
Grant Receivable	2,077,904
Supplies Inventory	1,992,988
Prepaid Exp & Other Curr Assets	2,165,433
Total Current Assets	36,703,264
Accumulated Depreciation	
Property, Improvements & Equipment, net	34,240,968
Intangible, net of accumulated amortization	16,153,000
TOTAL ASSETS	87,097,232
LIABILITIES AND MEMBERS' EQUITY	
Current Liabilities	
Accounts Payable	37,048,595
Accrued Comp / Benefits	2,836,975
Accrued Expenses & Other	13,999,907
Due to Government	387,662
Deferred revenue	1,534,476
Line of Credit	3,357,308
Curr Portion of Capital Leases	56,552
Due to Real Estate	6,214,672
Total Current Liabilities	65,436,147
Capital Leases, net of current portion	24,916,692
Other Long -Term Liability	17,606,780
Total Liabilities	107,959,619
MEMBERS' EQUITY	
Member Contributions	15,794,710
Accumulated Deficit	(36,657,097)
Total Members' Equity	(20,862,387)
TOTAL LIABILITIES AND MEMBERS' EQUITY	87,097,232



Income Statement
(Internally Prepared - Unaudited)

**Quarter Ending
March 31, 2024**

REVENUES:

Net patient service revenues	\$	14,236,991
Spine Revenue	\$	5,234,613
Other operating revenue	\$	225,000
Charity care	\$	1,056,843
Other subsidies and grants	\$	1,125,028
County option	\$	2,522,493
Other Hospital Service Revenue	\$	204,848
Total Hospital Service Revenues	\$	24,605,816

OPERATING EXPENSES:

Salaries and wages	\$	11,624,792
Employee benefits	\$	3,336,533
Grants Expense	\$	132,497
Supplies Expense	\$	3,080,012
Pharmaceuticals	\$	342,685
Lease and rental expense	\$	275,719
Professional Fees	\$	2,205,642
Registry	\$	354,417
Professional Fees Non-Medical	\$	652,235
Repairs & Maintenance	\$	1,035,186
Utilities	\$	365,622
Professional Liability Insurance	\$	522,639
Insurance - Other	\$	223,446
Purchased Services	\$	1,151,601
Property Taxes & Other	\$	214,050
Other Expenses	\$	385,650
Total Operating Expenses	\$	25,902,726

TOTAL EXPENSES	\$	25,902,726
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EBITDA	\$	(1,296,910)
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Other Income and Expense

Depreciation Expense	\$	-
Amortization Expense	\$	10,215
Interest Expense	\$	560,080
Reserve		
Total Other Income and Expenses	\$	570,295

Net Income	\$	(1,867,205)
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