CareWell Health
MEDICAL CENTER

FINANCIAL STATEMENTS

April 2023

CareWell Health
MEDICAL CENTER

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

	March 31, 2023	April 30, 2023
ASSETS		
Current Assets		
Cash and Cash Equivalents	51,658	-
Patient Accts Receivable, net of allowance		
for doubtful accounts of	25,901,115	26,900,738
JSSP Accounts Receivable	8,840,137	9,404,084
Other Accounts Receivable	1,480,662	1,298,897
Grant Receivable	7,332,382	5,049,414
Supplies Inventory	1,552,997	1,562,083
Prepaid Exp & Other Curr Assets	1,454,579	1,620,465
Total Current Assets	**46,613,530**	**45,835,681**
Accumulated Depreciation	-	-
Property, Improvements & Equipment, net	13,340,724	13,442,319
TOTAL ASSETS	**59,954,254**	**59,278,000**
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	22,068,027	17,023,218
Accrued Comp / Benefits	5,167,769	5,437,379
Accrued Expenses & Other	13,370,451	13,806,407
Deferred revenue	40,406	40,406
Line of Credit	5,169,057	5,736,253
Curr Portion of Capital Leases	52,717	52,717
Total Current Liabilities	45,868,427	42,096,380
Capital Leases, net of current portion	213,902	4,263,680
Other Long -Term Liability	15,114,193	15,114,193
Total Liabilities	**61,196,522**	**61,474,253**
MEMBERS' EQUITY		
Member Contributions	10,066,102	10,066,102
Accumulated Deficit	(11,308,370)	(12,262,355)
Total Members' Equity	**(1,242,268)**	**(2,196,253)**
TOTAL LIABILITIES AND MEMBERS' EQUITY	**59,954,254**	**59,278,000**
	-	-

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	Income Statement (Internally Prepared - Unaudited) For the Month Ending PMTD January 31, 2023	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD February 28, 2023	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD March 31, 2023	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD April 30, 2023	Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD April 30, 2023	Current vs Month Variance Inc/(Dec)
REVENUES:						
Net patient service revenues	$ 7,109,232	$ 6,420,407	$ 6,472,790	$ 6,169,620	$ 26,172,049	$ (303,170)
Other operating revenue	$ 328,750	$ 328,750	$ 328,750	$ 328,750	$ 1,315,000	-
Charity care	$ 352,281	$ 352,281	$ 352,281	$ 352,281	$ 1,409,124	-
Other subsidies and grants	$ 369,811	$ 371,673	$ 436,818	$ 369,594	$ 1,547,896	(67,224)
County option	$ 840,831	$ 840,831	$ 840,831	$ 840,831	$ 3,363,324	-
Other Hospital Service Revenue	$ 31,441	$ 50,032	$ 115,835	$ 36,419	$ 233,727	(79,416)
Total Hospital Service Revenues	**$ 9,032,346**	**$ 8,363,974**	**$ 8,547,305**	**$ 8,097,495**	**$ 34,041,120**	**(449,810)**
OPERATING EXPENSES:						
Salaries and wages	$ 4,210,687	$ 3,679,826	$ 3,979,968	$ 3,837,986	$ 15,708,467	$ (141,982)
Employee benefits	$ 1,110,652	$ 1,171,436	$ 1,129,802	$ 1,065,763	$ 4,477,653	$ (64,039)
Grants Expense	$ 49,610	$ 48,239	$ 52,027	$ 54,922	$ 204,798	$ 2,895
Supplies Expense	$ 983,378	$ 708,229	$ 779,738	$ 825,420	$ 3,296,765	$ 45,682
Pharmaceuticals	$ 174,493	$ 183,197	$ 172,017	$ 165,803	$ 695,510	$ (6,214)
Lease and rental expense	$ 161,441	$ 163,051	$ 153,405	$ 134,289	$ 612,186	$ (19,116)
Professional Fees	$ 920,977	$ 1,036,183	$ 980,683	$ 622,160	$ 3,560,003	$ (358,523)
Registry	$ 146,580	$ 168,131	$ 214,459	$ (45,545)	$ 483,625	$ (260,004)
Professional Fees Non-Medical	$ 114,524	$ 94,001	$ 275,210	$ 174,523	$ 658,258	$ (100,687)
Repairs & Maintenance	$ 436,328	$ 516,233	$ 421,702	$ 414,412	$ 1,788,675	$ (7,290)
Utilities	$ 169,251	$ 262,384	$ 127,441	$ 118,235	$ 677,311	$ (9,206)
Professional Liability Insurance	$ 242,200	$ 242,200	$ 242,200	$ 242,200	$ 968,800	$ -
Insurance - Other	$ 93,054	$ 79,896	$ 71,102	$ 74,335	$ 318,387	$ 3,233
Purchased Services	$ 1,074,140	$ 1,015,978	$ 889,315	$ 852,389	$ 3,831,822	$ (36,926)
Property Taxes & Other	$ 143,334	$ 204,223	$ 167,195	$ 141,409	$ 656,161	$ (25,786)
Other Expenses	$ 149,550	$ 152,706	$ 134,315	$ 155,048	$ 591,619	$ 20,733
Total Operating Expenses	**$ 10,180,199**	**$ 9,725,913**	**$ 9,790,579**	**$ 8,833,349**	**$ 38,530,040**	**(957,230)**
TOTAL EXPENSES	**$ 10,180,199**	**$ 9,725,913**	**$ 9,790,579**	**$ 8,833,349**	**$ 38,530,040**	**(957,230)**
EBITDA	**$ (1,147,853)**	**$ (1,361,939)**	**$ (1,243,274)**	**$ (735,854)**	**$ (4,488,920)**	**$ 507,420**
Other Income and Expense						
Depreciation Expense	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Expense	$ 3,405	$ 3,405	$ 3,405	$ 3,405	$ 13,620	$ -
Interest Expense	$ 100,887	$ 308,133	$ 160,036	$ 214,726	$ 783,782	$ 54,690
Total Other Income and Expenses	$ 104,292	$ 311,538	$ 163,441	$ 218,131	$ 797,402	54,690
Net Income	**$ (1,252,145)**	**$ (1,673,477)**	**$ (1,406,715)**	**$ (953,985)**	**$ (5,286,322)**	**$ 452,730**

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Operating Statistics

	April 30, 2023 Current Month	March 31, 2023 Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	418	405	13
PATIENT DAYS			
Actual MTD vs Prior MTD	2,458	2,271	187
ALOS per Dsch			
Actual MTD vs Prior MTD	5.9	5.6	0.3
SAME DAY SURGERY			
Actual MTD vs Prior MTD	47	56	(9)
SAME DAY ENDOSCOPY			
Actual MTD vs Prior MTD	53	74	(21)
Observation			
Actual MTD vs Prior MTD	54	64	(10)
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,237	2,358	(121)
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	360	328	32
% / Admissions	86%	81%	5%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	41	55	(14)
% / Admissions	10%	14%	-4%
Interventional Radiology Procedures			
Actual MTD vs Prior MTD	5	7	(2)
Licensed Beds	201	201	-
Operating Beds	157	157	-
Licensed Acute Beds	164	164	-
Operating Acute Bed	120	120	-
Licensed Psych Beds	37	37	-
Operating Psych Beds	37	37	-