



FINANCIAL STATEMENTS

April 2024



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

	March 31, 2024	April 30, 2024
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,368,273	1,440,267
Patient Accts Receivable, net of allowance for doubtful accounts of	17,056,807	16,654,766
JSSP Accounts Receivable	10,451,584	10,213,611
Other Accounts Receivable	590,275	579,538
Grant Receivable	2,077,904	683,009
Supplies Inventory	1,992,988	1,975,739
Prepaid Exp & Other Curr Assets	2,165,433	2,092,616
Total Current Assets	36,703,264	33,639,546
Accumulated Depreciation		
Property, Improvements & Equipment, net	34,240,968	35,303,735
Intangible, net of accumulated amortization	16,153,000	16,153,000
TOTAL ASSETS	87,097,232	85,096,281
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	37,048,595	38,155,919
Accrued Comp / Benefits	2,836,975	3,315,925
Accrued Expenses & Other	13,999,907	14,602,130
Due to Government	387,662	387,662
Deferred revenue	1,534,476	1,182,195
Line of Credit	3,357,308	2,834,063
Curr Portion of Capital Leases	56,552	56,858
Due to Real Estate	6,214,672	6,214,672
Total Current Liabilities	65,436,147	66,749,424
Capital Leases, net of current portion	24,916,692	24,816,665
Other Long -Term Liability	17,606,780	17,606,780
Total Liabilities	107,959,619	109,172,869
MEMBERS' EQUITY		
Member Contributions	15,794,710	15,794,710
Accumulated Deficit	(36,657,097)	(39,871,298)
Total Members' Equity	(20,862,387)	(24,076,588)
TOTAL LIABILITIES AND MEMBERS' EQUITY	87,097,232	85,096,281



	Income Statement (Internally Prepared - Unaudited) For the Month Ending PMTD March 31, 2024		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD April 30, 2024		Budget MTD April 30, 2024		Income Statement (Internally Prepared - Unaudited) For the Month Ending PYMTD April 30, 2023		CM vs. PM Variance Inc/(Dec)	CM vs. Budget Variance Inc/(Dec)
REVENUES:										
Net patient service revenues	\$	2,927,735	\$	3,347,399			\$	5,605,672	\$	419,664
Spine Revenue	\$	2,167,577	\$	650,401			\$	563,947	\$	(1,517,176)
Other operating revenue	\$	75,000	\$	75,000			\$	328,750	\$	-
Charity care	\$	352,281	\$	352,281			\$	352,281	\$	-
Other subsidies and grants	\$	404,063	\$	376,985			\$	369,594	\$	(27,078)
County option	\$	840,831	\$	840,831			\$	840,831	\$	-
Other Hospital Service Revenue	\$	67,042	\$	7,114			\$	36,419	\$	(59,928)
Total Hospital Service Revenues	\$	6,834,529	\$	5,650,011	\$	7,935,903	\$	8,097,494	\$	(1,184,518)
OPERATING EXPENSES:										
Salaries and wages	\$	3,808,768	\$	3,729,259	\$	3,851,551	\$	3,837,986	\$	(79,509)
Employee benefits	\$	1,276,868	\$	1,215,769	\$	1,007,852	\$	1,065,763	\$	(61,099)
Grants Expense	\$	54,024	\$	51,659	\$	-	\$	54,922	\$	(2,365)
Supplies Expense	\$	1,042,813	\$	730,662	\$	805,023	\$	825,420	\$	(312,151)
Pharmaceuticals	\$	100,016	\$	119,139	\$	141,524	\$	165,803	\$	19,123
Lease and rental expense	\$	23,658	\$	31,529	\$	68,211	\$	134,289	\$	7,871
Professional Fees	\$	751,812	\$	788,840	\$	699,338	\$	622,160	\$	37,028
Registry	\$	82,736	\$	46,430	\$	73,770	\$	(45,545)	\$	(36,306)
Professional Fees Non-Medical	\$	210,748	\$	481,721	\$	76,954	\$	174,523	\$	270,973
Repairs & Maintenance	\$	334,993	\$	310,304	\$	279,586	\$	414,412	\$	(24,689)
Utilities	\$	115,589	\$	105,066	\$	130,894	\$	118,235	\$	(10,523)
Professional Liability Insurance	\$	174,213	\$	174,213	\$	202,303	\$	242,200	\$	-
Insurance - Other	\$	74,218	\$	76,230	\$	71,144	\$	74,335	\$	2,012
Purchased Services	\$	577,935	\$	478,787	\$	667,206	\$	852,389	\$	(99,148)
Property Taxes & Other	\$	72,144	\$	86,458	\$	87,044	\$	141,409	\$	14,314
Other Expenses	\$	141,160	\$	113,486	\$	159,663	\$	155,047	\$	(27,674)
Total Operating Expenses	\$	8,841,695	\$	8,539,552	\$	8,322,063	\$	8,833,348	\$	(302,143)
TOTAL EXPENSES	\$	8,841,695	\$	8,539,552	\$	8,322,063	\$	8,833,348	\$	(302,143)
EBITDA	\$	(2,007,166)	\$	(2,889,541)	\$	(386,160)	\$	(735,854)	\$	(882,375)
Other Income and Expense										
Depreciation Expense							\$	-	\$	-
Amortization Expense	\$	3,405	\$	3,405			\$	3,405	\$	-
Interest Expense	\$	230,913	\$	321,255	\$	256,255	\$	214,726	\$	90,342
Reserve										
Total Other Income and Expenses	\$	234,318	\$	324,660	\$	256,255	\$	218,131	\$	90,342
Net Income	\$	(2,241,484)	\$	(3,214,201)	\$	(642,415)	\$	(953,985)	\$	(972,717)



	Income Statement (Internally Prepared - Unaudited) For the Month Ending			Income Statement (Internally Prepared - Unaudited) For the Month Ending			YTD vs YTD Budget Variance Inc/(Dec)	PYTD vs CYTD Variance Inc/(Dec)
	CM vs. PY	YTD	YTD	PYTD				
	Variance Inc/(Dec)	April 30, 2024	Budget	April 30, 2023				
REVENUES:								
Net patient service revenues	\$ (2,258,273)	\$ 17,584,390		\$ 21,661,425		\$ (4,077,035)		
Spine Revenue	\$ 86,454	\$ 5,885,014		\$ 4,510,623		\$ 1,374,391		
Other operating revenue	(253,750)	\$ 300,000		\$ 1,315,000		(1,015,000)		
Charity care	-	\$ 1,409,124		\$ 1,409,124		-		
Other subsidies and grants	7,391	\$ 1,502,013		\$ 1,547,896		(45,883)		
County option	-	\$ 3,363,324		\$ 3,363,324		-		
Other Hospital Service Revenue	(29,305)	\$ 211,962		\$ 233,727		-	(21,765)	
Total Hospital Service Revenues	(2,447,483)	\$ 30,255,827	\$ 32,416,237	\$ 34,041,119	(2,160,410)	(3,785,292)		
OPERATING EXPENSES:								
Salaries and wages	\$ (108,727)	\$ 15,354,051	\$ 15,534,591	\$ 15,708,467	\$ (180,540)	\$ (354,416)		
Employee benefits	\$ 150,006	\$ 4,552,302	\$ 4,065,001	\$ 4,477,653	\$ 487,301	\$ 74,649		
Grants Expense	\$ (3,263)	\$ 184,156	\$ -	\$ 204,798	\$ 184,156	\$ (20,642)		
Supplies Expense	\$ (94,758)	\$ 3,810,674	\$ 3,609,352	\$ 3,296,765	\$ 201,322	\$ 513,909		
Pharmaceuticals	\$ (46,664)	\$ 461,824	\$ 587,487	\$ 695,510	\$ (125,663)	\$ (233,686)		
Lease and rental expense	\$ (102,760)	\$ 307,248	\$ 272,845	\$ 612,186	\$ 34,403	\$ (304,938)		
Professional Fees	\$ 166,680	\$ 2,994,482	\$ 2,772,731	\$ 3,560,003	\$ 221,751	\$ (565,521)		
Registry	\$ 91,975	\$ 400,847	\$ 297,541	\$ 483,625	\$ 103,306	\$ (82,778)		
Professional Fees Non-Medical	\$ 307,198	\$ 1,133,956	\$ 305,108	\$ 658,258	\$ 828,848	\$ 475,698		
Repairs & Maintenance	\$ (104,108)	\$ 1,345,490	\$ 1,108,502	\$ 1,788,675	\$ 236,988	\$ (443,185)		
Utilities	\$ (13,169)	\$ 470,688	\$ 527,940	\$ 677,311	\$ (57,252)	\$ (206,623)		
Professional Liability Insurance	\$ (67,987)	\$ 696,852	\$ 809,214	\$ 968,800	\$ (112,362)	\$ (271,948)		
Insurance - Other	\$ 1,895	\$ 299,676	\$ 284,575	\$ 318,387	\$ 15,101	\$ (18,711)		
Purchased Services	\$ (373,602)	\$ 1,630,388	\$ 2,645,334	\$ 3,831,822	\$ (1,014,946)	\$ (2,201,434)		
Property Taxes & Other	\$ (54,951)	\$ 300,508	\$ 348,177	\$ 656,161	\$ (47,669)	\$ (355,653)		
Other Expenses	\$ (41,561)	\$ 499,136	\$ 633,030	\$ 589,305	\$ (133,894)	\$ (90,169)		
Total Operating Expenses	(293,796)	\$ 34,442,278	33,801,428	\$ 38,527,726	640,850	(4,085,448)		
TOTAL EXPENSES	(293,796)	\$ 34,442,278	33,801,428	\$ 38,527,726	640,850	(4,085,448)		
EBITDA	\$ (2,153,687)	\$ (4,186,451)	\$ (1,385,190)	\$ (4,486,607)	\$ (2,801,261)	\$ 300,156		
Other Income and Expense								
Depreciation Expense	\$ -	\$ -		\$ -	\$ -	\$ -		
Amortization Expense	\$ -	\$ 13,620		\$ 13,620	\$ 13,620	\$ -		
Interest Expense	\$ 106,529	\$ 881,335	\$ 1,133,560	\$ 783,782	\$ (252,225)	\$ 97,553		
Reserve								
Total Other Income and Expenses	106,529	\$ 894,955	1,133,560	\$ 797,402	(238,605)	97,553		
Net Income	\$ (2,260,216)	\$ (5,081,406)	\$ (2,518,751)	\$ (5,284,009)	\$ (2,562,655)	\$ 202,603		



Operating Statistics

	March 31, 2024	April 30, 2024	April 30, 2024	April 30, 2023	CM vs. PM	CM vs. Budget	CM vs. PY	April 30, 2024	April 30, 2024	April 30, 2023	YTD vs YTD Budget	PYTD vs CYTD
	Prior Month	Current Month	Current Budget	Prior Year	Variance Inc/(Dec)	Variance Inc/(Dec)	Variance Inc/(Dec)	YTD	Current Budget YTD	YTD	Variance Inc/(Dec)	Variance Inc/(Dec)
ADMISSIONS												
Actual MTD vs Prior MTD	317	351	378	418	34	(27)	(67)	1,408	1,461	1,580	(53)	(172)
PATIENT DAYS												
Actual MTD vs Prior MTD	1,907	2,040	2,339	2,490	133	(299)	(450)	8,628	9,011	9,777	(383)	(1,149)
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Actual MTD vs Prior MTD	6.0	5.8	6.2	6.0	(0.2)	(0.4)	(0.1)	6.1	6.2	6.2	(0.0)	(0.1)
TOTAL SURGERY												
Actual MTD vs Prior MTD	86	68	118	87	(18)	(50)	(19)	334	497	345	(163)	(11)
TOTAL ENDOSCOPY												
Actual MTD vs Prior MTD	66	62	68	72	(4)	(6)	(10)	271	266	311	5	(40)
Observation												
Actual MTD vs Prior MTD	37	42		54	5	42	(12)	158		257	158	(99)
NET E.R. VISITS												
Actual MTD vs Prior MTD	1,946	1,922	2,224	2,237	(24)	(302)	(315)	8,187	8,680	8,929	(493)	(742)
E.R. ADMITS Acute												
Actual MTD vs Prior MTD	262	304	318	360	42	(14)	(56)	1,195	1,217	1,313	(22)	(118)
% / Admissions	83%	87%	84%	86%	4%	3%	0%	85%	83%	83%	2%	2%
E.R. ADMITS Psych												
Actual MTD vs Prior MTD	49	42	49	41	(7)	(7)	1	194	179	199	15	(5)
% / Admissions	15%	12%	13%	10%	-3%	-1%	2%	14%	12%	13%	2%	1%
Interventional Radiology Procedures												
Actual MTD vs Prior MTD	-	-		5	-	-	(5)	6	6	21	-	(15)
Licensed Beds	201	201	201	201	0	0	0	201	201	201	0	0
Operating Beds	157	157	157	157	0	0	0	157	157	157	0	0
Licensed Acute Beds	164	164	164	164	0	0	0	164	164	164	0	0
Operating Acute Bed	120	120	120	120	0	0	0	120	120	120	0	0
Licensed Psych Beds	37	37	37	37	0	0	0	37	37	37	0	0
Operating Psych Beds	37	37	37	37	0	0	0	37	37	37	0	0