



FINANCIAL STATEMENTS

August 2023



CareWell Health MEDICAL CENTER

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

	<u>July 31, 2023</u>	<u>August 31, 2023</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	3,153,927	626,422
Patient Accts Receivable, net of allowance for doubtful accounts of	30,528,611	32,959,426
JSSP Accounts Receivable	11,691,223	13,125,606
Other Accounts Receivable	1,415,096	1,294,235
Grant Receivable	5,928,154	7,005,862
Supplies Inventory	1,586,627	1,619,407
Prepaid Exp & Other Curr Assets	2,717,097	3,102,933
Total Current Assets	57,020,735	59,733,891
Accumulated Depreciation	-	-
Property, Improvements & Equipment, net	15,893,021	16,407,539
TOTAL ASSETS	72,913,756	76,141,430
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	23,675,895	26,608,219
Accrued Comp / Benefits	6,434,350	4,859,637
Accrued Expenses & Other	13,488,734	13,271,288
Deferred revenue	321,584	2,239,037
Line of Credit	5,096,139	4,792,752
Curr Portion of Capital Leases	54,454	55,045
Due to Real Estate	5,472,887	5,560,433
Total Current Liabilities	54,544,043	57,386,411
Capital Leases, net of current portion	4,063,535	3,619,896
Other Long -Term Liability	16,114,193	16,621,780
Total Liabilities	74,721,771	77,628,087
MEMBERS' EQUITY		
Member Contributions	10,066,102	10,066,102
Accumulated Deficit	(11,874,117)	(11,552,759)
Total Members' Equity	(1,808,015)	(1,486,657)
TOTAL LIABILITIES AND MEMBERS' EQUITY	72,913,756	76,141,430



	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD July 31, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD August 31, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD August 31, 2023		Current vs Month Variance Inc/(Dec)
REVENUES:							
Net patient service revenues	\$	5,424,597	\$	5,997,636	\$	44,516,721	\$ 573,039
Spine Revenue	\$	1,819,215	\$	1,634,383	\$	10,258,546	\$ (184,832)
Other operating revenue	\$	331,598	\$	75,000	\$	2,379,098	(256,598)
Charity care	\$	352,281	\$	352,281	\$	2,818,248	-
Other subsidies and grants	\$	373,221	\$	373,718	\$	3,071,057	497
County option	\$	840,831	\$	840,831	\$	6,726,648	-
Other Hospital Service Revenue	\$	81,362	\$	49,496	\$	1,086,618	(31,866)
Total Hospital Service Revenues	\$	9,223,105	\$	9,323,345	\$	70,856,936	100,240
OPERATING EXPENSES:							
Salaries and wages	\$	4,354,792	\$	4,065,070	\$	32,350,460	\$ (289,722)
Employee benefits	\$	912,693	\$	765,294	\$	7,851,096	\$ (147,399)
Grants Expense	\$	49,611	\$	50,592	\$	408,674	\$ 981
Supplies Expense	\$	895,185	\$	1,096,037	\$	6,978,809	\$ 200,852
Pharmaceuticals	\$	114,228	\$	170,932	\$	1,339,053	\$ 56,704
Lease and rental expense	\$	129,689	\$	133,778	\$	1,168,859	\$ 4,089
Professional Fees	\$	524,623	\$	482,942	\$	5,894,194	\$ (41,681)
Registry	\$	157,874	\$	305,054	\$	1,232,596	\$ 147,180
Professional Fees Non-Medical	\$	86,507	\$	97,898	\$	1,238,304	\$ 11,391
Repairs & Maintenance	\$	520,390	\$	571,556	\$	3,636,397	\$ 51,166
Utilities	\$	165,862	\$	156,806	\$	1,160,406	\$ (9,056)
Professional Liability Insurance	\$	242,200	\$	242,200	\$	1,937,600	\$ -
Insurance - Other	\$	71,102	\$	74,710	\$	564,411	\$ 3,608
Purchased Services	\$	513,912	\$	300,875	\$	5,931,951	\$ (213,037)
Property Taxes & Other	\$	105,302	\$	173,413	\$	1,184,056	\$ 68,111
Other Expenses	\$	150,607	\$	166,032	\$	1,328,585	\$ 15,425
Total Operating Expenses	\$	8,994,577	\$	8,853,189	\$	74,205,451	(141,388)
TOTAL EXPENSES	\$	8,994,577	\$	8,853,189	\$	74,205,451	(141,388)
EBITDA	\$	228,528	\$	470,156	\$	(3,348,515)	\$ 241,628
Other Income and Expense							
Depreciation Expense				\$		-	\$ -
Amortization Expense	\$	3,405	\$	3,405	\$	27,240	\$ -
Interest Expense	\$	215,260	\$	145,393	\$	1,200,971	\$ (69,867)
Reserve							
Total Other Income and Expenses	\$	218,665	\$	148,798	\$	1,228,211	(69,867)
Net Income	\$	9,863	\$	321,358	\$	(4,576,726)	\$ 311,495



Operating Statistics

	August 31, 2023	July 31, 2023	
	Current Month	Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	424	343	81
PATIENT DAYS			
Actual MTD vs Prior MTD	2,201	2,011	190
ALOS per Dsch			
Actual MTD vs Prior MTD	5.2	5.9	(0.7)
TOTAL SURGERY			
Actual MTD vs Prior MTD	96	79	17
TOTAL ENDOSCOPY			
Actual MTD vs Prior MTD	81	101	(20)
Observation			
Actual MTD vs Prior MTD	38	44	(6)
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,204	2,378	(174)
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	351	309	42
% / Admissions	83%	90%	-7%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	59	34	25
% / Admissions	14%	10%	4%
Interventional Radiology Procedures			
Actual MTD vs Prior MTD	3	2	1
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	-