CareWell Health
MEDICAL CENTER

FINANCIAL STATEMENTS

December 2023

CareWell Health
MEDICAL CENTER

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

	November 30, 2023	December 31, 2023
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,460,148	2,669,149
Patient Accts Receivable, net of allowance for doubtful accounts of	18,630,861	15,890,509
JSSP Accounts Receivable	14,404,600	11,092,460
Other Accounts Receivable	601,719	588,303
Grant Receivable	2,939,040	4,006,448
Supplies Inventory	2,114,813	1,972,789
Prepaid Exp & Other Curr Assets	1,840,129	1,833,367
Total Current Assets	**42,991,310**	**38,053,025**
Accumulated Depreciation		
Property, Improvements & Equipment, net	32,973,779	33,306,545
Intangible, net of accumulated amortization	16,153,000	16,153,000
TOTAL ASSETS	**92,118,089**	**87,512,570**
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	33,553,136	35,657,701
Accrued Comp / Benefits	3,704,883	4,257,522
Accrued Expenses & Other	13,290,501	11,087,337
Due to Government	387,662	387,662
Deferred revenue	2,943,598	2,591,317
Line of Credit	3,188,451	3,486,759
Curr Portion of Capital Leases	55,343	55,343
Due to Real Estate	5,823,348	5,823,348
Total Current Liabilities	62,946,922	63,346,989
Capital Leases, net of current portion	25,304,437	25,213,983
Other Long -Term Liability	17,396,780	17,946,780
Total Liabilities	**105,648,139**	**106,507,752**
MEMBERS' EQUITY		
Member Contributions	15,794,710	15,794,710
Accumulated Deficit	(29,324,760)	(34,789,892)
Total Members' Equity	**(13,530,050)**	**(18,995,182)**
TOTAL LIABILITIES AND MEMBERS' EQUITY	**92,118,089**	**87,512,570**

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		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD November 30, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD December 31, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD December 31, 2023		Current vs Month Variance Inc/(Dec)
REVENUES:								
Net patient service revenues	$	5,251,220	$	1,292,733	$	61,350,432	$	(3,958,487)
Spine Revenue	$	2,129,803	$	(3,263,290)	$	13,060,900	$	(5,393,093)
Other operating revenue	$	75,000	$	75,000	$	2,679,098		-
Charity care	$	352,281	$	352,281	$	4,227,372		-
Other subsidies and grants	$	377,489	$	392,626	$	4,589,505		15,137
County option	$	840,831	$	840,831	$	10,089,972		-
Other Hospital Service Revenue	$	173,285	$	84,832	$	1,508,260		(88,453)
Total Hospital Service Revenues	**$**	**9,199,909**	**$**	**(224,987)**	**$**	**97,505,539**		**(9,424,896)**
OPERATING EXPENSES:								
Salaries and wages	$	4,048,538	$	4,309,480	$	48,822,501		260,942
Employee benefits	$	785,820	$	301,796	$	10,792,339	$	(484,024)
Grants Expense	$	43,181	$	46,848	$	601,633	$	3,667
Supplies Expense	$	882,038	$	974,841	$	10,644,236	$	92,803
Pharmaceuticals	$	120,341	$	108,095	$	1,804,677	$	(12,246)
Lease and rental expense	$	135,543	$	138,743	$	1,730,508	$	3,200
Professional Fees	$	737,081	$	686,504	$	8,610,503	$	(50,577)
Registry	$	312,939	$	186,038	$	2,069,814	$	(126,901)
Professional Fees Non-Medical	$	185,091	$	210,185	$	1,873,164	$	25,094
Repairs & Maintenance	$	448,113	$	326,332	$	5,516,386	$	(121,781)
Utilities	$	190,776	$	123,196	$	1,692,398	$	(67,580)
Professional Liability Insurance	$	242,200	$	242,200	$	2,906,400	$	-
Insurance - Other	$	71,102	$	66,718	$	856,217	$	(4,384)
Purchased Services	$	212,243	$	(2,898,036)	$	3,320,690	$	(3,110,279)
Property Taxes & Other	$	90,632	$	14,141	$	1,357,227	$	(76,491)
Other Expenses	$	249,868	$	280,801	$	2,161,732	$	30,933
Total Operating Expenses	**$**	**8,755,506**	**$**	**5,117,882**	**$**	**104,760,425**		**(3,637,624)**
TOTAL EXPENSES	**$**	**8,755,506**	**$**	**5,117,882**	**$**	**104,760,425**		**(3,637,624)**
EBITDA	**$**	**444,403**	**$**	**(5,342,869)**	**$**	**(7,254,886)**	**$**	**(5,787,272)**
Other Income and Expense								
Depreciation Expense					$	-	$	-
Amortization Expense	$	3,405	$	3,405	$	40,860	$	-
Interest Expense	$	111,176	$	118,858	$	1,668,317	$	7,682
Reserve								
Total Other Income and Expenses	$	114,581	$	122,263	$	1,709,177		7,682
Net Income	**$**	**329,822**	**$**	**(5,465,132)**	**$**	**(8,964,063)**	**$**	**(5,794,954)**

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Operating Statistics

	December 31, 2023 Current Month	November 30, 2023 Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	380	350	30
PATIENT DAYS			
Actual MTD vs Prior MTD	2,189	2,150	39
ALOS per Dsch			
Actual MTD vs Prior MTD	5.8	6.1	(0.4)
TOTAL SURGERY			
Actual MTD vs Prior MTD	97	117	(20)
TOTAL ENDOSCOPY			
Actual MTD vs Prior MTD	126	57	69
Observation			
Actual MTD vs Prior MTD	49	32	17
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,340	2,113	227
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	333	300	33
% / Admissions	88%	86%	2%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	44	46	(2)
% / Admissions	12%	13%	-2%
Interventional Radiology Procedures			
Actual MTD vs Prior MTD	1	-	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	-