



FINANCIAL STATEMENTS

February 2024



CareWell Health MEDICAL CENTER

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

	January 31, 2024	February 29, 2024
ASSETS		
Current Assets		
Cash and Cash Equivalents	1,880,263	1,654,811
Patient Accts Receivable, net of allowance for doubtful accounts of	17,686,932	19,408,222
JSSP Accounts Receivable	10,960,726	8,950,203
Other Accounts Receivable	551,912	561,061
Grant Receivable	953,297	2,023,111
Supplies Inventory	1,991,992	1,989,010
Prepaid Exp & Other Curr Assets	2,009,203	2,025,555
Total Current Assets	36,034,325	36,611,973
Accumulated Depreciation		
Property, Improvements & Equipment, net	33,983,243	34,329,297
Intangible, net of accumulated amortization	16,153,000	16,153,000
TOTAL ASSETS	86,170,568	87,094,270
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	35,860,209	36,742,330
Accrued Comp / Benefits	1,840,839	2,223,387
Accrued Expenses & Other	11,702,984	12,445,998
Due to Government	387,662	387,662
Deferred revenue	2,239,037	1,844,667
Line of Credit	3,417,196	3,312,945
Curr Portion of Capital Leases	55,944	56,552
Due to Real Estate	5,979,672	6,084,672
Total Current Liabilities	61,483,543	63,098,213
Capital Leases, net of current portion	25,112,327	25,010,180
Other Long -Term Liability	18,346,780	17,606,780
Total Liabilities	104,942,650	105,715,173
MEMBERS' EQUITY		
Member Contributions	15,794,710	15,794,710
Accumulated Deficit	(34,566,792)	(34,415,613)
Total Members' Equity	(18,772,082)	(18,620,903)
TOTAL LIABILITIES AND MEMBERS' EQUITY	86,170,568	87,094,270



	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD January 31, 2024		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD February 29, 2024		Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD February 29, 2024		Current vs Month Variance Inc/(Dec)	
REVENUES:								
Net patient service revenues	\$	5,364,782	\$	5,944,474	\$	11,309,256	\$	579,692
Spine Revenue	\$	1,704,399	\$	1,362,637	\$	3,067,036	\$	(341,762)
Other operating revenue	\$	75,000	\$	75,000	\$	150,000	\$	-
Charity care	\$	352,281	\$	352,281	\$	704,562	\$	-
Other subsidies and grants	\$	345,848	\$	375,117	\$	720,965	\$	29,269
County option	\$	840,831	\$	840,831	\$	1,681,662	\$	-
Other Hospital Service Revenue	\$	104,235	\$	33,571	\$	137,806	\$	(70,664)
Total Hospital Service Revenues	\$	8,787,376	\$	8,983,911	\$	17,771,287		196,535
OPERATING EXPENSES:								
Salaries and wages	\$	4,068,024	\$	3,748,000	\$	7,816,024	\$	(320,024)
Employee benefits	\$	808,884	\$	1,250,781	\$	2,059,665	\$	441,897
Grants Expense	\$	41,081	\$	37,392	\$	78,473	\$	(3,689)
Supplies Expense	\$	1,020,001	\$	1,017,198	\$	2,037,199	\$	(2,803)
Pharmaceuticals	\$	90,825	\$	151,844	\$	242,669	\$	61,019
Lease and rental expense	\$	127,622	\$	124,439	\$	252,061	\$	(3,183)
Professional Fees	\$	735,828	\$	718,002	\$	1,453,830	\$	(17,826)
Registry	\$	106,906	\$	164,775	\$	271,681	\$	57,869
Professional Fees Non-Medical	\$	227,616	\$	213,871	\$	441,487	\$	(13,745)
Repairs & Maintenance	\$	371,801	\$	328,392	\$	700,193	\$	(43,409)
Utilities	\$	128,474	\$	121,559	\$	250,033	\$	(6,915)
Professional Liability Insurance	\$	242,200	\$	106,226	\$	348,426	\$	(135,974)
Insurance - Other	\$	72,058	\$	77,170	\$	149,228	\$	5,112
Purchased Services	\$	227,589	\$	346,077	\$	573,666	\$	118,488
Property Taxes & Other	\$	68,104	\$	73,802	\$	141,906	\$	5,698
Other Expenses	\$	103,570	\$	140,920	\$	244,490	\$	37,350
Total Operating Expenses	\$	8,440,583	\$	8,620,448	\$	17,061,031		179,865
TOTAL EXPENSES	\$	8,440,583	\$	8,620,448	\$	17,061,031		179,865
EBITDA	\$	346,793	\$	363,463	\$	710,256	\$	16,670
Other Income and Expense								
Depreciation Expense					\$	-	\$	-
Amortization Expense	\$	3,405	\$	3,405	\$	6,810	\$	-
Interest Expense	\$	120,288	\$	208,879	\$	329,167	\$	88,591
Reserve								
Total Other Income and Expenses	\$	123,693	\$	212,284	\$	335,977		88,591
Net Income	\$	223,100	\$	151,179	\$	374,279	\$	(71,921)



CareWell Health MEDICAL CENTER

Operating Statistics

	February 29, 2024	January 31, 2024	
	Current Month	Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	379	361	18
PATIENT DAYS			
Actual MTD vs Prior MTD	2,325	2,356	(31)
ALOS per Dsch			
Actual MTD vs Prior MTD	6.1	6.5	(0.4)
TOTAL SURGERY			
Actual MTD vs Prior MTD	90	90	-
TOTAL ENDOSCOPY			
Actual MTD vs Prior MTD	64	79	(15)
Observation			
Actual MTD vs Prior MTD	39	40	(1)
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,037	2,282	(245)
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	322	307	15
% / Admissions	85%	85%	0%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	52	51	1
% / Admissions	14%	14%	0%
Interventional Radiology Procedures			
Actual MTD vs Prior MTD	-	6	(6)
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	-