



## **FINANCIAL STATEMENTS**

**January 2023**



# CareWell Health MEDICAL CENTER

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

	<u>December 31, 2022</u>	<u>January 31, 2023</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	1,387,124	2,863,096
Patient Accts Receivable, net of allowance for doubtful accounts of	28,209,748	26,585,033
JSSP Accounts Receivable	5,915,445	7,591,375
Other Accounts Receivable	1,438,894	1,512,342
Grant Receivable	8,068,460	6,790,876
Supplies Inventory	1,588,650	1,578,370
Prepaid Exp & Other Curr Assets	1,295,696	1,312,452
<b>Total Current Assets</b>	<b>47,904,017</b>	<b>48,233,544</b>
Accumulated Depreciation	-	-
Property, Improvements & Equipment, net	12,087,213	12,900,116
<b>TOTAL ASSETS</b>	<b>59,991,230</b>	<b>61,133,660</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
<b>Current Liabilities</b>		
Accounts Payable	17,311,201	19,163,514
Accrued Comp / Benefits	6,481,436	5,462,641
Accrued Expenses & Other	11,649,804	12,610,765
Deferred revenue	392,687	40,406
Line of Credit	5,680,980	6,633,073
Curr Portion of Capital Leases	52,433	52,717
<b>Total Current Liabilities</b>	<b>41,568,541</b>	<b>43,963,116</b>
Capital Leases, net of current portion	218,427	218,427
Other Long -Term Liability	15,114,193	15,114,193
<b>Total Liabilities</b>	<b>56,901,161</b>	<b>59,295,736</b>
<b>MEMBERS' EQUITY</b>		
Member Contributions	10,066,102	10,066,102
Accumulated Deficit	(6,976,033)	(8,228,178)
<b>Total Members' Equity</b>	<b>3,090,069</b>	<b>1,837,924</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>59,991,230</b>	<b>61,133,660</b>



# CareWell Health MEDICAL CENTER

## Income Statement (Internally Prepared - Unaudited) For the Month Ending

	PMTD December 31, 2022	MTD January 31, 2023	Current vs Month Variance Inc/(Dec)
<b>REVENUES:</b>			
Net patient service revenues	\$ 7,285,758	\$ 7,109,232	\$ (176,526)
Other operating revenue	\$ 328,750	\$ 328,750	-
Charity care	\$ 352,281	\$ 352,281	-
Other subsidies and grants	\$ 612,605	\$ 369,811	(242,794)
County option	\$ 736,831	\$ 840,831	104,000
Other Hospital Service Revenue	\$ 50,937	\$ 31,441	(19,496)
<b>Total Hospital Service Revenues</b>	<b>\$ 9,367,162</b>	<b>\$ 9,032,346</b>	<b>(334,816)</b>
<b>OPERATING EXPENSES:</b>			
Salaries and wages	\$ 4,443,525	\$ 4,210,687	\$ (232,838)
Employee benefits	\$ 1,182,050	\$ 1,110,652	\$ (71,398)
Grants Expense	\$ 54,787	\$ 49,610	\$ (5,177)
Supplies Expense	\$ 1,168,615	\$ 983,378	\$ (185,237)
Pharmaceuticals	\$ 252,988	\$ 174,493	\$ (78,495)
Lease and rental expense	\$ 170,407	\$ 161,441	\$ (8,966)
Professional Fees	\$ 887,125	\$ 920,977	\$ 33,852
Registry	\$ 209,122	\$ 146,580	\$ (62,542)
Professional Fees Non-Medical	\$ 117,355	\$ 114,524	\$ (2,831)
Repairs & Maintenance	\$ 453,252	\$ 436,328	\$ (16,924)
Utilities	\$ (85,392)	\$ 169,251	\$ 254,643
Professional Liability Insurance	\$ 237,370	\$ 242,200	\$ 4,830
Insurance - Other	\$ 65,258	\$ 93,054	\$ 27,796
Purchased Services	\$ 1,110,885	\$ 1,074,140	\$ (36,745)
Property Taxes & Other	\$ 68,556	\$ 143,334	\$ 74,778
Other Expenses	\$ 186,249	\$ 149,550	\$ (36,699)
<b>Total Operating Expenses</b>	<b>\$ 10,522,152</b>	<b>\$ 10,180,199</b>	<b>(341,953)</b>
<b>TOTAL EXPENSES</b>	<b>\$ 10,522,152</b>	<b>\$ 10,180,199</b>	<b>(341,953)</b>
<b>EBITDA</b>	<b>\$ (1,154,990)</b>	<b>\$ (1,147,853)</b>	<b>\$ 7,137</b>
<b>Other Income and Expense</b>			
Depreciation Expense		\$ -	\$ -
Amortization Expense	\$ 3,405	\$ 3,405	\$ -
Interest Expense	\$ 74,608	\$ 100,887	\$ 26,279
<b>Total Other Income and Expenses</b>	<b>\$ 78,013</b>	<b>\$ 104,292</b>	<b>26,279</b>
<b>Net Income</b>	<b>\$ (1,233,003)</b>	<b>\$ (1,252,145)</b>	<b>\$ (19,142)</b>



### Operating Statistics

	January 31, 2023	December 31, 2022	
	Current Month	Prior Month	Variance
<b>ADMISSIONS</b>			
Actual MTD vs Prior MTD	388	398	(10)
<b>PATIENT DAYS</b>			
Actual MTD vs Prior MTD	2,507	2,374	133
<b>ALOS per Dsch</b>			
Actual MTD vs Prior MTD	6.5	6.0	0.5
<b>SAME DAY SURGERY</b>			
Actual MTD vs Prior MTD	61	50	11
<b>SAME DAY ENDOSCOPY</b>			
Actual MTD vs Prior MTD	48	65	(17)
<b>Observation</b>			
Actual MTD vs Prior MTD	77	84	(7)
<b>NET E.R. VISITS</b>			
Actual MTD vs Prior MTD	2,330	2,401	(71)
<b>E.R. ADMITS Acute</b>			
Actual MTD vs Prior MTD	319	331	(12)
% / Admissions	82%	83%	-1%
<b>E.R. ADMITS Psych</b>			
Actual MTD vs Prior MTD	55	49	6
% / Admissions	14%	12%	2%
<b>Interventional Radiology Procedures</b>			
Actual MTD vs Prior MTD	4	4	-
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	-