



FINANCIAL STATEMENTS

January 2024



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

	December 31, 2023	January 31, 2024
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,669,149	1,880,263
Patient Accts Receivable, net of allowance for doubtful accounts of	15,890,509	17,686,932
JSSP Accounts Receivable	11,092,460	10,791,770
Other Accounts Receivable	588,303	551,912
Grant Receivable	4,006,448	953,297
Supplies Inventory	1,972,789	1,991,992
Prepaid Exp & Other Curr Assets	1,833,367	1,852,879
Total Current Assets	38,053,025	35,709,045
Accumulated Depreciation		
Property, Improvements & Equipment, net	33,306,545	33,983,243
Intangible, net of accumulated amortization	16,153,000	16,153,000
TOTAL ASSETS	87,512,570	85,845,288
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	35,657,701	35,860,209
Accrued Comp / Benefits	4,257,522	2,593,847
Accrued Expenses & Other	11,087,337	11,702,984
Due to Government	387,662	387,662
Deferred revenue	2,591,317	2,239,037
Line of Credit	3,486,759	3,417,196
Curr Portion of Capital Leases	55,343	55,944
Due to Real Estate	5,823,348	5,823,348
Total Current Liabilities	63,346,989	62,080,227
Capital Leases, net of current portion	25,213,983	25,112,327
Other Long -Term Liability	17,946,780	18,346,780
Total Liabilities	106,507,752	105,539,334
MEMBERS' EQUITY		
Member Contributions	15,794,710	15,794,710
Accumulated Deficit	(34,789,892)	(35,488,756)
Total Members' Equity	(18,995,182)	(19,694,046)
TOTAL LIABILITIES AND MEMBERS' EQUITY	87,512,570	85,845,288



	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD December 31, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD January 31, 2024		Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD January 31, 2024		Current vs Month Variance Inc/(Dec)
REVENUES:							
Net patient service revenues	\$	1,292,733	\$	5,364,782	\$	5,364,782	\$ 4,072,049
Spine Revenue	\$	(3,263,290)	\$	1,535,443	\$	1,535,443	\$ 4,798,733
Other operating revenue	\$	75,000	\$	75,000	\$	75,000	-
Charity care	\$	352,281	\$	352,281	\$	352,281	-
Other subsidies and grants	\$	392,626	\$	345,848	\$	345,848	(46,778)
County option	\$	840,831	\$	840,831	\$	840,831	-
Other Hospital Service Revenue	\$	84,832	\$	104,235	\$	104,235	19,403
Total Hospital Service Revenues	\$	(224,987)	\$	8,618,420	\$	8,618,420	8,843,407
OPERATING EXPENSES:							
Salaries and wages	\$	4,309,480	\$	4,068,024	\$	4,068,024	(241,456)
Employee benefits	\$	301,796	\$	1,561,892	\$	1,561,892	\$ 1,260,096
Grants Expense	\$	46,848	\$	41,081	\$	41,081	(5,767)
Supplies Expense	\$	974,841	\$	1,020,001	\$	1,020,001	\$ 45,160
Pharmaceuticals	\$	108,095	\$	90,825	\$	90,825	(17,270)
Lease and rental expense	\$	138,743	\$	127,622	\$	127,622	(11,121)
Professional Fees	\$	686,504	\$	735,828	\$	735,828	\$ 49,324
Registry	\$	186,038	\$	106,906	\$	106,906	(79,132)
Professional Fees Non-Medical	\$	210,185	\$	227,616	\$	227,616	\$ 17,431
Repairs & Maintenance	\$	326,332	\$	371,801	\$	371,801	\$ 45,469
Utilities	\$	123,196	\$	128,474	\$	128,474	\$ 5,278
Professional Liability Insurance	\$	242,200	\$	242,200	\$	242,200	-
Insurance - Other	\$	66,718	\$	72,058	\$	72,058	\$ 5,340
Purchased Services	\$	(2,898,036)	\$	227,589	\$	227,589	\$ 3,125,625
Property Taxes & Other	\$	14,141	\$	68,104	\$	68,104	\$ 53,963
Other Expenses	\$	280,801	\$	103,570	\$	103,570	(177,231)
Total Operating Expenses	\$	5,117,882	\$	9,193,591	\$	9,193,591	4,075,709
TOTAL EXPENSES	\$	5,117,882	\$	9,193,591	\$	9,193,591	4,075,709
EBITDA	\$	(5,342,869)	\$	(575,171)	\$	(575,171)	\$ 4,767,698
Other Income and Expense							
Depreciation Expense					\$	-	\$ -
Amortization Expense	\$	3,405	\$	3,405	\$	3,405	\$ -
Interest Expense	\$	118,858	\$	120,288	\$	120,288	\$ 1,430
Reserve							
Total Other Income and Expenses	\$	122,263	\$	123,693	\$	123,693	1,430
Net Income	\$	(5,465,132)	\$	(698,864)	\$	(698,864)	\$ 4,766,268



Operating Statistics

	January 31, 2024	December 31, 2023	
	Current Month	Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	361	380	(19)
PATIENT DAYS			
Actual MTD vs Prior MTD	2,356	2,189	167
ALOS per Dsch			
Actual MTD vs Prior MTD	6.5	5.8	0.8
TOTAL SURGERY			
Actual MTD vs Prior MTD	90	97	(7)
TOTAL ENDOSCOPY			
Actual MTD vs Prior MTD	79	126	(47)
Observation			
Actual MTD vs Prior MTD	40	49	(9)
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,282	2,340	(58)
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	307	333	(26)
% / Admissions	85%	88%	-3%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	51	44	7
% / Admissions	14%	12%	3%
Interventional Radiology Procedures			
Actual MTD vs Prior MTD	6	1	5
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	-