



CareWell Health
MEDICAL CENTER

FINANCIAL STATEMENTS

July 2023



CareWell Health MEDICAL CENTER

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

	<u>June 30, 2023</u>	<u>July 31, 2023</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	3,015,104	3,153,927
Patient Accts Receivable, net of allowance for doubtful accounts of	30,048,808	30,528,611
JSSP Accounts Receivable	10,012,007	11,691,223
Other Accounts Receivable	1,357,032	1,415,096
Grant Receivable	7,049,078	5,928,154
Supplies Inventory	1,528,402	1,586,627
Prepaid Exp & Other Curr Assets	1,892,775	1,694,210
Total Current Assets	54,903,206	55,997,848
Accumulated Depreciation	-	-
Property, Improvements & Equipment, net	15,276,480	15,893,021
TOTAL ASSETS	70,179,686	71,890,869
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	22,602,871	23,675,895
Accrued Comp / Benefits	5,973,974	6,434,350
Accrued Expenses & Other	13,073,719	13,488,734
Deferred revenue	-	321,584
Line of Credit	5,664,818	5,096,139
Curr Portion of Capital Leases	54,454	54,454
Loan Liability	4,450,000	4,450,000
Total Current Liabilities	51,819,836	53,521,156
Capital Leases, net of current portion	4,063,535	4,063,535
Other Long -Term Liability	16,114,193	16,114,193
Total Liabilities	71,997,564	73,698,884
MEMBERS' EQUITY		
Member Contributions	10,066,102	10,066,102
Accumulated Deficit	(11,883,980)	(11,874,117)
Total Members' Equity	(1,817,878)	(1,808,015)
TOTAL LIABILITIES AND MEMBERS' EQUITY	70,179,686	71,890,869



	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD June 30, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD July 31, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD July 31, 2023		Current vs Month Variance Inc/(Dec)
REVENUES:							
Net patient service revenues	\$	5,701,147	\$	5,424,597	\$	38,519,085	\$ (276,550)
Spine Revenue	\$	1,331,982	\$	1,819,215	\$	8,624,163	\$ 487,233
Other operating revenue	\$	328,750	\$	331,598	\$	2,304,098	2,848
Charity care	\$	352,281	\$	352,281	\$	2,465,967	-
Other subsidies and grants	\$	390,844	\$	373,221	\$	2,697,339	(17,623)
County option	\$	840,831	\$	840,831	\$	5,885,817	-
Other Hospital Service Revenue	\$	443,221	\$	81,362	\$	1,037,122	(361,859)
Total Hospital Service Revenues	\$	9,389,056	\$	9,223,105	\$	61,533,591	(165,951)
OPERATING EXPENSES:							
Salaries and wages	\$	4,447,379	\$	4,354,792	\$	28,285,390	\$ (92,587)
Employee benefits	\$	943,693	\$	912,693	\$	7,085,802	\$ (31,000)
Grants Expense	\$	57,773	\$	49,611	\$	358,082	\$ (8,162)
Supplies Expense	\$	1,053,954	\$	895,185	\$	5,882,772	\$ (158,769)
Pharmaceuticals	\$	158,729	\$	114,228	\$	1,168,121	\$ (44,501)
Lease and rental expense	\$	140,925	\$	129,689	\$	1,035,081	\$ (11,236)
Professional Fees	\$	441,390	\$	524,623	\$	5,411,252	\$ 83,233
Registry	\$	121,503	\$	157,874	\$	927,542	\$ 36,371
Professional Fees Non-Medical	\$	126,115	\$	86,507	\$	1,140,406	\$ (39,608)
Repairs & Maintenance	\$	374,554	\$	520,390	\$	3,064,841	\$ 145,836
Utilities	\$	78,539	\$	165,862	\$	1,003,600	\$ 87,323
Professional Liability Insurance	\$	242,200	\$	242,200	\$	1,695,400	\$ -
Insurance - Other	\$	29,110	\$	71,102	\$	489,701	\$ 41,992
Purchased Services	\$	682,150	\$	513,912	\$	5,631,076	\$ (168,238)
Property Taxes & Other	\$	127,116	\$	105,302	\$	1,010,643	\$ (21,814)
Other Expenses	\$	174,182	\$	150,607	\$	1,162,553	\$ (23,575)
Total Operating Expenses	\$	9,199,312	\$	8,994,577	\$	65,352,262	(204,735)
TOTAL EXPENSES	\$	9,199,312	\$	8,994,577	\$	65,352,262	(204,735)
EBITDA	\$	189,744	\$	228,528	\$	(3,818,671)	\$ 38,784
Other Income and Expense							
Depreciation Expense					\$	-	\$ -
Amortization Expense	\$	3,405	\$	3,405	\$	23,835	\$ -
Interest Expense	\$	104,497	\$	215,260	\$	1,055,578	\$ 110,763
Reserve							
Total Other Income and Expenses	\$	107,902	\$	218,665	\$	1,079,413	110,763
Net Income	\$	81,842	\$	9,863	\$	(4,898,084)	\$ (71,979)



Operating Statistics

	July 31, 2023	June 30, 2023	
	Current Month	Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	343	400	(57)
PATIENT DAYS			
Actual MTD vs Prior MTD	2,011	2,104	(93)
ALOS per Dsch			
Actual MTD vs Prior MTD	5.9	5.3	0.6
TOTAL SURGERY			
Actual MTD vs Prior MTD	79	87	(8)
TOTAL ENDOSCOPY			
Actual MTD vs Prior MTD	101	75	26
Observation			
Actual MTD vs Prior MTD	44	37	7
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,378	2,414	(36)
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	309	360	(51)
% / Admissions	90%	90%	0%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	34	40	(6)
% / Admissions	10%	10%	0%
Interventional Radiology Procedures			
Actual MTD vs Prior MTD	2	5	(3)
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	-