



FINANCIAL STATEMENTS

June 2023



CareWell Health MEDICAL CENTER

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

	<u>May 31, 2023</u>	<u>June 30, 2023</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	765,194	3,015,104
Patient Accts Receivable, net of allowance for doubtful accounts of	27,582,531	30,048,808
JSSP Accounts Receivable	10,366,427	10,012,007
Other Accounts Receivable	1,173,092	1,357,032
Grant Receivable	6,133,094	7,049,078
Supplies Inventory	1,591,638	1,528,402
Prepaid Exp & Other Curr Assets	1,217,421	1,892,775
Total Current Assets	48,829,397	54,903,206
Accumulated Depreciation	-	-
Property, Improvements & Equipment, net	14,555,207	15,276,480
TOTAL ASSETS	63,384,604	70,179,686
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	21,422,973	22,602,871
Accrued Comp / Benefits	5,355,004	5,973,974
Accrued Expenses & Other	11,982,435	13,073,719
Deferred revenue	40,406	-
Line of Credit	6,124,151	5,664,818
Curr Portion of Capital Leases	52,717	54,454
Loan Liability		4,450,000
Total Current Liabilities	44,977,686	51,819,836
Capital Leases, net of current portion	4,192,445	4,063,535
Other Long -Term Liability	16,114,193	16,114,193
Total Liabilities	65,284,324	71,997,564
MEMBERS' EQUITY		
Member Contributions	10,066,102	10,066,102
Accumulated Deficit	(11,965,822)	(11,883,980)
Total Members' Equity	(1,899,720)	(1,817,878)
TOTAL LIABILITIES AND MEMBERS' EQUITY	63,384,604	70,179,686



	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD May 31, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD June 30, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD June 30, 2023		Current vs Month Variance Inc/(Dec)
REVENUES:							
Net patient service revenues	\$	6,694,258	\$	6,970,129	\$	39,836,436	\$ 275,871
Other operating revenue	\$	328,750	\$	328,750	\$	1,972,500	-
Charity care	\$	352,281	\$	352,281	\$	2,113,686	-
Other subsidies and grants	\$	385,378	\$	390,844	\$	2,324,118	5,466
County option	\$	840,831	\$	840,831	\$	5,044,986	-
Other Hospital Service Revenue	\$	278,812	\$	506,221	\$	1,018,760	227,409
Total Hospital Service Revenues	\$	8,880,310	\$	9,389,056	\$	52,310,486	508,746
OPERATING EXPENSES:							
Salaries and wages	\$	3,774,752	\$	4,447,379	\$	23,930,598	\$ 672,627
Employee benefits	\$	751,763	\$	943,693	\$	6,173,109	\$ 191,930
Grants Expense	\$	45,900	\$	57,773	\$	308,471	\$ 11,873
Supplies Expense	\$	636,868	\$	1,053,954	\$	4,987,587	\$ 417,086
Pharmaceuticals	\$	199,654	\$	158,729	\$	1,053,893	\$ (40,925)
Lease and rental expense	\$	152,281	\$	140,925	\$	905,392	\$ (11,356)
Professional Fees	\$	885,236	\$	441,390	\$	4,886,629	\$ (443,846)
Registry	\$	164,540	\$	121,503	\$	769,668	\$ (43,037)
Professional Fees Non-Medical	\$	269,526	\$	126,115	\$	1,053,899	\$ (143,411)
Repairs & Maintenance	\$	381,222	\$	374,554	\$	2,544,451	\$ (6,668)
Utilities	\$	81,888	\$	78,539	\$	837,738	\$ (3,349)
Professional Liability Insurance	\$	242,200	\$	242,200	\$	1,453,200	\$ -
Insurance - Other	\$	71,102	\$	29,110	\$	418,599	\$ (41,992)
Purchased Services	\$	603,192	\$	682,150	\$	5,117,164	\$ 78,958
Property Taxes & Other	\$	122,064	\$	127,116	\$	905,341	\$ 5,052
Other Expenses	\$	246,145	\$	174,182	\$	1,011,946	\$ (71,963)
Total Operating Expenses	\$	8,628,333	\$	9,199,312	\$	56,357,685	570,979
TOTAL EXPENSES	\$	8,628,333	\$	9,199,312	\$	56,357,685	570,979
EBITDA	\$	251,977	\$	189,744	\$	(4,047,199)	\$ (62,233)
Other Income and Expense							
Depreciation Expense	\$	-	\$	-	\$	-	\$ -
Amortization Expense	\$	3,405	\$	3,405	\$	20,430	\$ -
Interest Expense	\$	(47,961)	\$	104,497	\$	840,318	\$ 152,458
Reserve							
Total Other Income and Expenses	\$	(44,556)	\$	107,902	\$	860,748	152,458
Net Income	\$	296,533	\$	81,842	\$	(4,907,947)	\$ (214,691)



CareWell Health MEDICAL CENTER

Operating Statistics

	June 30, 2023	May 31, 2023	
	Current Month	Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	400	410	(10)
PATIENT DAYS			
Actual MTD vs Prior MTD	2,104	2,411	(307)
ALOS per Dsch			
Actual MTD vs Prior MTD	5.3	5.9	(0.6)
SAME DAY SURGERY			
Actual MTD vs Prior MTD			-
SAME DAY ENDOSCOPY			
Actual MTD vs Prior MTD			-
Observation			
Actual MTD vs Prior MTD	37		37
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,414	2,088	326
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	351	360	(9)
% / Admissions	88%	88%	0%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	40	41	(1)
% / Admissions	10%	10%	0%
Interventional Radiology Procedures			
Actual MTD vs Prior MTD	1	5	(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	-