CareWell Health
MEDICAL CENTER

FINANCIAL STATEMENTS

March 2023

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

	March 31, 2023
ASSETS	
Current Assets	
Cash and Cash Equivalents	51,658
Patient Accts Receivable, net of allowance	
for doubtful accounts of	25,901,115
JSSP Accounts Receivable	8,840,137
Other Accounts Receivable	1,480,662
Grant Receivable	7,332,382
Supplies Inventory	1,552,997
Prepaid Exp & Other Curr Assets	1,454,579
Total Current Assets	**46,613,530**
Accumulated Depreciation	-
Property, Improvements & Equipment, net	13,340,724
TOTAL ASSETS	**59,954,254**
LIABILITIES AND MEMBERS' EQUITY	
Current Liabilities	
Accounts Payable	22,068,027
Accrued Comp / Benefits	5,167,769
Accrued Expenses & Other	13,370,451
Deferred revenue	40,406
Line of Credit	5,169,057
Curr Portion of Capital Leases	52,717
Total Current Liabilities	45,868,427
Capital Leases, net of current portion	213,902
Other Long -Term Liability	15,114,193
Total Liabilities	**61,196,522**
MEMBERS' EQUITY	
Member Contributions	10,066,102
Accumulated Deficit	(11,308,370)
Total Members' Equity	**(1,242,268)**
TOTAL LIABILITIES AND MEMBERS' EQUITY	**59,954,254**

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	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD March 31, 2023	Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD March 31, 2023	Current vs Month Variance Inc/(Dec)
REVENUES:			
Net patient service revenues	$ 6,472,790	$ 20,002,429	$ 52,383
Other operating revenue	$ 328,750	$ 986,250	-
Charity care	$ 352,281	$ 1,056,843	-
Other subsidies and grants	$ 436,818	$ 1,178,302	65,145
County option	$ 840,831	$ 2,522,493	-
Other Hospital Service Revenue	$ 115,835	$ 197,308	65,803
Total Hospital Service Revenues	**$ 8,547,305**	**$ 25,943,625**	**183,331**
OPERATING EXPENSES:			
Salaries and wages	$ 3,979,968	$ 11,870,481	$ 300,142
Employee benefits	$ 1,129,802	$ 3,411,890	$ (41,634)
Grants Expense	$ 52,027	$ 149,876	$ 3,788
Supplies Expense	$ 779,738	$ 2,471,345	$ 71,509
Pharmaceuticals	$ 172,017	$ 529,707	$ (11,180)
Lease and rental expense	$ 153,405	$ 477,897	$ (9,646)
Professional Fees	$ 980,683	$ 2,937,843	$ (55,500)
Registry	$ 214,459	$ 529,170	$ 46,328
Professional Fees Non-Medical	$ 275,210	$ 483,735	$ 181,209
Repairs & Maintenance	$ 421,702	$ 1,374,263	$ (94,531)
Utilities	$ 127,441	$ 559,076	$ (134,943)
Professional Liability Insurance	$ 242,200	$ 726,600	$ -
Insurance - Other	$ 71,102	$ 244,052	$ (8,794)
Purchased Services	$ 889,315	$ 2,979,433	$ (126,663)
Property Taxes & Other	$ 167,195	$ 514,752	$ (37,028)
Other Expenses	$ 134,315	$ 436,571	$ (18,391)
Total Operating Expenses	**$ 9,790,579**	**$ 29,696,691**	**64,666**
TOTAL EXPENSES	**$ 9,790,579**	**$ 29,696,691**	**64,666**
EBITDA	**$ (1,243,274)**	**$ (3,753,066)**	**$ 118,665**
Other Income and Expense			
Depreciation Expense	$ -	$ -	$ -
Amortization Expense	$ 3,405	$ 10,215	$ -
Interest Expense	$ 160,036	$ 569,056	$ (148,097)
Total Other Income and Expenses	$ 163,441	$ 579,271	(148,097)
Net Income	**$ (1,406,715)**	**$ (4,332,337)**	**$ 266,762**

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Operating Statistics

	March 31, 2023 Current Month	February 28, 2023 Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	405	369	36
PATIENT DAYS			
Actual MTD vs Prior MTD	2,271	2,509	(238)
ALOS per Dsch			
Actual MTD vs Prior MTD	5.6	6.8	(1.2)
SAME DAY SURGERY			
Actual MTD vs Prior MTD	56	58	(2)
SAME DAY ENDOSCOPY			
Actual MTD vs Prior MTD	74	52	22
Observation			
Actual MTD vs Prior MTD	64	57	7
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,358	2,004	354
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	328	306	22
% / Admissions	81%	83%	-2%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	55	48	7
% / Admissions	14%	13%	1%
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	-