



FINANCIAL STATEMENTS

May 2023



CareWell Health MEDICAL CENTER

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

	<u>April 30, 2023</u>	<u>May 31, 2023</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	-	765,194
Patient Accts Receivable, net of allowance for doubtful accounts of	26,900,738	27,582,531
JSSP Accounts Receivable	9,404,084	10,366,427
Other Accounts Receivable	1,298,897	1,173,092
Grant Receivable	5,049,414	6,133,094
Supplies Inventory	1,562,083	1,591,638
Prepaid Exp & Other Curr Assets	1,620,465	1,217,421
Total Current Assets	45,835,681	48,829,397
Accumulated Depreciation	-	-
Property, Improvements & Equipment, net	13,442,319	14,555,207
TOTAL ASSETS	59,278,000	63,384,604
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	17,023,218	21,422,973
Accrued Comp / Benefits	5,437,379	5,355,004
Accrued Expenses & Other	13,806,407	11,982,435
Deferred revenue	40,406	40,406
Line of Credit	5,736,253	6,124,151
Curr Portion of Capital Leases	52,717	52,717
Total Current Liabilities	42,096,380	44,977,686
Capital Leases, net of current portion	4,263,680	4,192,445
Other Long -Term Liability	15,114,193	16,114,193
Total Liabilities	61,474,253	65,284,324
MEMBERS' EQUITY		
Member Contributions	10,066,102	10,066,102
Accumulated Deficit	(12,262,355)	(11,965,822)
Total Members' Equity	(2,196,253)	(1,899,720)
TOTAL LIABILITIES AND MEMBERS' EQUITY	59,278,000	63,384,604



	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD April 30, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD May 31, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD May 31, 2023		Current vs Month Variance Inc/(Dec)
REVENUES:							
Net patient service revenues	\$	6,169,620	\$	6,694,258	\$	32,866,307	\$ 524,638
Other operating revenue	\$	328,750	\$	328,750	\$	1,643,750	-
Charity care	\$	352,281	\$	352,281	\$	1,761,405	-
Other subsidies and grants	\$	369,594	\$	385,378	\$	1,933,274	15,784
County option	\$	840,831	\$	840,831	\$	4,204,155	-
Other Hospital Service Revenue	\$	36,419	\$	278,812	\$	512,539	242,393
Total Hospital Service Revenues	\$	8,097,495	\$	8,880,310	\$	42,921,430	782,815
OPERATING EXPENSES:							
Salaries and wages	\$	3,837,986	\$	3,774,752	\$	19,483,219	\$ (63,234)
Employee benefits	\$	1,065,763	\$	751,763	\$	5,229,416	\$ (314,000)
Grants Expense	\$	54,922	\$	45,900	\$	250,698	\$ (9,022)
Supplies Expense	\$	825,420	\$	636,868	\$	3,933,633	\$ (188,552)
Pharmaceuticals	\$	165,803	\$	199,654	\$	895,164	\$ 33,851
Lease and rental expense	\$	134,289	\$	152,281	\$	764,467	\$ 17,992
Professional Fees	\$	622,160	\$	885,236	\$	4,445,239	\$ 263,076
Registry	\$	(45,545)	\$	164,540	\$	648,165	\$ 210,085
Professional Fees Non-Medical	\$	174,523	\$	269,526	\$	927,784	\$ 95,003
Repairs & Maintenance	\$	414,412	\$	381,222	\$	2,169,897	\$ (33,190)
Utilities	\$	118,235	\$	81,888	\$	759,199	\$ (36,347)
Professional Liability Insurance	\$	242,200	\$	242,200	\$	1,211,000	\$ -
Insurance - Other	\$	74,335	\$	71,102	\$	389,489	\$ (3,233)
Purchased Services	\$	852,389	\$	603,192	\$	4,435,014	\$ (249,197)
Property Taxes & Other	\$	141,409	\$	122,064	\$	778,225	\$ (19,345)
Other Expenses	\$	155,048	\$	246,145	\$	837,764	\$ 91,097
Total Operating Expenses	\$	8,833,349	\$	8,628,333	\$	47,158,373	(205,016)
TOTAL EXPENSES	\$	8,833,349	\$	8,628,333	\$	47,158,373	(205,016)
EBITDA	\$	(735,854)	\$	251,977	\$	(4,236,943)	\$ 987,831
Other Income and Expense							
Depreciation Expense	\$	-	\$	-	\$	-	\$ -
Amortization Expense	\$	3,405	\$	3,405	\$	17,025	\$ -
Interest Expense	\$	214,726	\$	(47,961)	\$	735,821	\$ (262,687)
Total Other Income and Expenses	\$	218,131	\$	(44,556)	\$	752,846	(262,687)
Net Income	\$	(953,985)	\$	296,533	\$	(4,989,789)	\$ 1,250,518



Operating Statistics

	May 31, 2023	April 30, 2023	
	Current Month	Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	410	418	(8)
PATIENT DAYS			
Actual MTD vs Prior MTD	2,411	2,458	(47)
ALOS per Dsch			
Actual MTD vs Prior MTD	5.9	5.9	-
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,088	2,337	(249)
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	353	360	(7)
% / Admissions	86%	86%	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	5	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	-