



CareWell Health
MEDICAL CENTER

FINANCIAL STATEMENTS

November 2023



CareWell Health MEDICAL CENTER

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

	<u>October 31, 2023</u>	<u>November 30, 2023</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,862,342	2,460,148
Patient Accts Receivable, net of allowance for doubtful accounts of	16,388,543	18,630,861
JSSP Accounts Receivable	14,062,358	14,404,600
Other Accounts Receivable	610,920	601,719
Grant Receivable	1,866,853	2,939,040
Supplies Inventory	2,187,753	2,114,813
Prepaid Exp & Other Curr Assets	2,149,305	1,840,129
Total Current Assets	40,128,074	42,991,310
Accumulated Depreciation		
Property, Improvements & Equipment, net	32,503,338	32,973,779
Intangible, net of accumulated amortization	16,153,000	16,153,000
TOTAL ASSETS	88,784,412	92,118,089
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	32,488,145	33,553,136
Accrued Comp / Benefits	3,556,284	3,704,883
Accrued Expenses & Other	11,583,806	13,290,501
Due to Government	387,662	387,662
Deferred revenue	3,295,879	2,943,598
Line of Credit	3,275,773	3,188,451
Curr Portion of Capital Leases	55,343	55,343
Due to Real Estate	5,735,710	5,823,348
Total Current Liabilities	60,378,602	62,946,922
Capital Leases, net of current portion	25,393,902	25,304,437
Other Long -Term Liability	16,871,780	17,396,780
Total Liabilities	102,644,284	105,648,139
MEMBERS' EQUITY		
Member Contributions	15,794,710	15,794,710
Accumulated Deficit	(29,654,582)	(29,324,760)
Total Members' Equity	(13,859,872)	(13,530,050)
TOTAL LIABILITIES AND MEMBERS' EQUITY	88,784,412	92,118,089



	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD October 31, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD November 30, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD November 30, 2023		Current vs Month Variance Inc/(Dec)
REVENUES:							
Net patient service revenues	\$	4,466,179	\$	5,251,220	\$	60,057,699	\$ 785,041
Spine Revenue	\$	1,998,491	\$	2,129,803	\$	16,324,190	\$ 131,312
Other operating revenue	\$	75,000	\$	75,000	\$	2,604,098	-
Charity care	\$	352,281	\$	352,281	\$	3,875,091	-
Other subsidies and grants	\$	372,166	\$	377,489	\$	4,196,879	5,323
County option	\$	840,831	\$	840,831	\$	9,249,141	-
Other Hospital Service Revenue	\$	55,885	\$	173,285	\$	1,423,428	117,400
Total Hospital Service Revenues	\$	8,160,833	\$	9,199,909	\$	97,730,526	1,039,076
OPERATING EXPENSES:							
Salaries and wages	\$	4,166,802	\$	4,048,538	\$	44,513,021	\$ (118,264)
Employee benefits	\$	970,399	\$	785,820	\$	10,490,543	\$ (184,579)
Grants Expense	\$	52,422	\$	43,181	\$	554,785	\$ (9,241)
Supplies Expense	\$	904,279	\$	882,038	\$	9,669,395	\$ (22,241)
Pharmaceuticals	\$	111,439	\$	120,341	\$	1,696,582	\$ 8,902
Lease and rental expense	\$	152,803	\$	135,543	\$	1,591,765	\$ (17,260)
Professional Fees	\$	755,790	\$	737,081	\$	7,923,999	\$ (18,709)
Registry	\$	78,040	\$	312,939	\$	1,883,776	\$ 234,899
Professional Fees Non-Medical	\$	83,247	\$	185,091	\$	1,662,979	\$ 101,844
Repairs & Maintenance	\$	475,442	\$	448,113	\$	5,190,054	\$ (27,329)
Utilities	\$	48,567	\$	190,776	\$	1,569,202	\$ 142,209
Professional Liability Insurance	\$	242,200	\$	242,200	\$	2,664,200	\$ -
Insurance - Other	\$	82,885	\$	71,102	\$	789,499	\$ (11,783)
Purchased Services	\$	(494,767)	\$	212,243	\$	6,218,726	\$ 707,010
Property Taxes & Other	\$	85,456	\$	90,632	\$	1,343,086	\$ 5,176
Other Expenses	\$	128,718	\$	249,868	\$	1,880,931	\$ 121,150
Total Operating Expenses	\$	7,843,722	\$	8,755,506	\$	99,642,543	911,784
TOTAL EXPENSES	\$	7,843,722	\$	8,755,506	\$	99,642,543	911,784
EBITDA	\$	317,111	\$	444,403	\$	(1,912,017)	\$ 127,292
Other Income and Expense							
Depreciation Expense				\$		-	\$ -
Amortization Expense	\$	3,405	\$	3,405	\$	37,455	\$ -
Interest Expense	\$	118,607	\$	111,176	\$	1,549,459	\$ (7,431)
Reserve							
Total Other Income and Expenses	\$	122,012	\$	114,581	\$	1,586,914	(7,431)
Net Income	\$	195,099	\$	329,822	\$	(3,498,931)	\$ 134,723



CareWell Health MEDICAL CENTER

Operating Statistics

	November 30, 2023	November 30, 2023	
	Current Month	Current Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	350	383	(33)
PATIENT DAYS			
Actual MTD vs Prior MTD	2,150	2,139	11
ALOS per Dsch			
Actual MTD vs Prior MTD	6.1	5.6	0.6
TOTAL SURGERY			
Actual MTD vs Prior MTD	117	105	12
TOTAL ENDOSCOPY			
Actual MTD vs Prior MTD	57	52	5
Observation			
Actual MTD vs Prior MTD	33	30	3
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,113	2,205	(92)
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	300	332	(32)
% / Admissions	86%	87%	-1%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	46	47	(1)
% / Admissions	13%	12%	1%
Interventional Radiology Procedures			
Actual MTD vs Prior MTD	-	1	(1)
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	-