



FINANCIAL STATEMENTS

October 2023



CareWell Health MEDICAL CENTER

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

	September 30, 2023	October 31, 2023
ASSETS		
Current Assets		
Cash and Cash Equivalents	1,932,262	2,862,342
Patient Accts Receivable, net of allowance for doubtful accounts of	16,027,047	16,388,543
JSSP Accounts Receivable	12,255,592	14,062,358
Other Accounts Receivable	686,066	610,920
Grant Receivable	4,445,386	1,866,853
Supplies Inventory	2,190,027	2,187,753
Prepaid Exp & Other Curr Assets	2,264,942	2,149,305
Total Current Assets	39,801,322	40,128,074
Accumulated Depreciation	-	-
Property, Improvements & Equipment, net	32,436,813	32,503,338
Intangible, net of accumulated amortization	16,153,000	16,153,000
TOTAL ASSETS	88,391,135	88,784,412
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	30,276,659	32,488,145
Accrued Comp / Benefits	3,137,328	3,556,284
Accrued Expenses & Other	12,181,879	11,583,806
Due to Government	387,662	387,662
Deferred revenue	3,648,159	3,295,879
Line of Credit	3,561,211	3,275,773
Curr Portion of Capital Leases	55,343	55,343
Due to Real Estate	5,648,072	5,735,710
Total Current Liabilities	58,896,313	60,378,602
Capital Leases, net of current portion	25,483,013	25,393,902
Other Long -Term Liability	18,066,780	16,871,780
Total Liabilities	102,446,106	102,644,284
MEMBERS' EQUITY		
Member Contributions	15,794,710	15,794,710
Accumulated Deficit	(29,849,681)	(29,654,582)
Total Members' Equity	(14,054,971)	(13,859,872)
TOTAL LIABILITIES AND MEMBERS' EQUITY	88,391,135	88,784,412



	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD September 30, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD October 31, 2023		Income Statement (Internally Prepared - Unaudited) For the Month Ending YTD October 31, 2023		Current vs Month Variance Inc/(Dec)
REVENUES:							
Net patient service revenues	\$	5,823,579	\$	4,466,179	\$	54,806,479	\$ (1,357,400)
Spine Revenue	\$	1,937,350	\$	1,998,491	\$	14,194,387	\$ 61,141
Other operating revenue	\$	75,000	\$	75,000	\$	2,529,098	-
Charity care	\$	352,281	\$	352,281	\$	3,522,810	-
Other subsidies and grants	\$	376,167	\$	372,166	\$	3,819,390	(4,001)
County option	\$	840,831	\$	840,831	\$	8,408,310	-
Other Hospital Service Revenue	\$	107,640	\$	55,885	\$	1,250,143	(51,755)
Total Hospital Service Revenues	\$	9,512,848	\$	8,160,833	\$	88,530,617	(1,352,015)
OPERATING EXPENSES:							
Salaries and wages	\$	3,947,221	\$	4,166,802	\$	40,464,483	\$ 219,581
Employee benefits	\$	883,228	\$	970,399	\$	9,704,723	\$ 87,171
Grants Expense	\$	50,508	\$	52,422	\$	511,604	\$ 1,914
Supplies Expense	\$	904,269	\$	904,279	\$	8,787,357	\$ 10
Pharmaceuticals	\$	125,749	\$	111,439	\$	1,576,241	\$ (14,310)
Lease and rental expense	\$	134,560	\$	152,803	\$	1,456,222	\$ 18,243
Professional Fees	\$	536,934	\$	755,790	\$	7,186,918	\$ 218,856
Registry	\$	260,201	\$	78,040	\$	1,570,837	\$ (182,161)
Professional Fees Non-Medical	\$	156,337	\$	83,247	\$	1,477,888	\$ (73,090)
Repairs & Maintenance	\$	630,102	\$	475,442	\$	4,741,941	\$ (154,660)
Utilities	\$	169,453	\$	48,567	\$	1,378,426	\$ (120,886)
Professional Liability Insurance	\$	242,200	\$	242,200	\$	2,422,000	\$ -
Insurance - Other	\$	71,101	\$	82,885	\$	718,397	\$ 11,784
Purchased Services	\$	569,299	\$	(494,767)	\$	6,006,483	\$ (1,064,066)
Property Taxes & Other	\$	(17,058)	\$	85,456	\$	1,252,454	\$ 102,514
Other Expenses	\$	173,760	\$	128,718	\$	1,631,063	\$ (45,042)
Total Operating Expenses	\$	8,837,864	\$	7,843,722	\$	90,887,037	(994,142)
TOTAL EXPENSES	\$	8,837,864	\$	7,843,722	\$	90,887,037	(994,142)
EBITDA	\$	674,984	\$	317,111	\$	(2,356,420)	\$ (357,873)
Other Income and Expense							
Depreciation Expense				\$		-	\$ -
Amortization Expense	\$	3,405	\$	3,405	\$	34,050	\$ -
Interest Expense	\$	118,705	\$	118,607	\$	1,438,283	\$ (98)
Reserve							
Total Other Income and Expenses	\$	122,110	\$	122,012	\$	1,472,333	(98)
Net Income	\$	552,874	\$	195,099	\$	(3,828,753)	\$ (357,775)



Operating Statistics

	October 31, 2023	September 30, 2023	
	Current Month	Prior Month	Variance
ADMISSIONS			
Actual MTD vs Prior MTD	383	375	8
PATIENT DAYS			
Actual MTD vs Prior MTD	2,150	2,130	20
ALOS per Dsch			
Actual MTD vs Prior MTD	5.6	5.7	(0.1)
TOTAL SURGERY			
Actual MTD vs Prior MTD	105	92	13
TOTAL ENDOSCOPY			
Actual MTD vs Prior MTD	52	59	(7)
Observation			
Actual MTD vs Prior MTD	30	49	(19)
NET E.R. VISITS			
Actual MTD vs Prior MTD	2,205	2,227	(22)
E.R. ADMITS Acute			
Actual MTD vs Prior MTD	332	322	10
% / Admissions	87%	86%	1%
E.R. ADMITS Psych			
Actual MTD vs Prior MTD	47	51	(4)
% / Admissions	12%	14%	-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	-