



FINANCIAL STATEMENTS

October 2024



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

	<u>September 30, 2024</u>	<u>October 31, 2024</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	0	579,620
Patient Accts Receivable, net of allowance for doubtful accounts of	13,400,022	13,676,793
JSSP Accounts Receivable	17,306,161	25,539,352
Other Accounts Receivable	373,957	298,582
Grant Receivable	1,748,623	71,593
Supplies Inventory	2,057,038	2,090,308
Prepaid Exp & Other Curr Assets	4,641,583	6,377,652
Total Current Assets	39,527,385	48,633,900
Accumulated Depreciation		
Property, Improvements & Equipment, net	33,613,333	33,751,590
Intangible, net of accumulated amortization	16,153,000	16,153,000
TOTAL ASSETS	89,293,718	98,538,490
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities		
Accounts Payable	37,660,036	40,124,410
Accrued Comp / Benefits	3,012,063	3,439,672
Accrued Expenses & Other	25,487,962	30,944,540
Due to Government	7,588,336	7,568,029
Deferred revenue	3,273,769	4,644,295
Line of Credit	1,381,975	(174,241)
Curr Portion of Capital Leases	58,731	49,205
Due to Real Estate	6,949,672	7,949,672
Total Current Liabilities	85,412,545	94,545,582
Capital Leases, net of current portion	24,297,680	24,196,087
Other Long -Term Liability	17,756,780	17,756,780
Total Liabilities	127,467,006	136,498,449
MEMBERS' EQUITY		
Member Contributions	15,794,710	15,794,710
Accumulated Deficit	(53,967,998)	(53,754,669)
Total Members' Equity	(38,173,288)	(37,959,959)
TOTAL LIABILITIES AND MEMBERS' EQUITY	89,293,718	98,538,490



	Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD September 30, 2024		Income Statement (Internally Prepared - Unaudited) For the Month Ending MTD October 31, 2024		Budget MTD October 31, 2024		Income Statement (Internally Prepared - Unaudited) For the Month Ending PYMTD October 31, 2023		CM vs. PM Variance Inc/(Dec)	CM vs. Budget Variance Inc/(Dec)
REVENUES:										
Net patient service revenues	\$	6,015,198	\$	5,736,988			\$	5,823,579	\$ (278,210)	\$ -
Spine Revenue	\$	3,125,233	\$	3,743,979			\$	1,937,350	\$ 618,746	
Other operating revenue	\$	75,000	\$	75,000			\$	75,000	\$ -	\$ -
Charity care	\$	575,882	\$	575,882			\$	352,281	\$ (0)	\$ -
Other subsidies and grants	\$	319,753	\$	361,841			\$	376,167	\$ 42,088	\$ -
County option	\$	840,831	\$	840,831			\$	840,831	\$ -	\$ -
Other Hospital Service Revenue	\$	45,363	\$	68,566			\$	107,640	\$ 23,203	\$ -
Total Hospital Service Revenues	\$	10,997,260	\$	11,403,087	\$	8,736,224	\$	9,512,848	405,827	2,666,863
OPERATING EXPENSES:										
Salaries and wages	\$	3,738,719	\$	3,901,887	\$	3,979,936	\$	3,947,221	\$ 163,168	\$ (78,049)
Employee benefits	\$	809,094	\$	820,415	\$	941,447	\$	883,228	\$ 11,321	\$ (121,032)
Grants Expense	\$	47,627	\$	45,593	\$	-	\$	50,508	\$ (2,034)	\$ 45,593
Supplies Expense	\$	1,542,908	\$	1,852,199	\$	1,042,598	\$	904,269	\$ 309,291	\$ 809,601
Pharmaceuticals	\$	141,392	\$	150,451	\$	172,809	\$	125,749	\$ 9,059	\$ (22,358)
Lease and rental expense	\$	133,468	\$	476,001	\$	68,211	\$	134,560	\$ 342,533	\$ 407,790
Professional Fees	\$	864,751	\$	925,042	\$	697,489	\$	536,934	\$ 60,291	\$ 227,553
Registry	\$	173,837	\$	373,174	\$	76,230	\$	254,371	\$ 199,337	\$ 296,944
Professional Fees Non-Medical	\$	338,185	\$	300,137	\$	76,751	\$	162,167	\$ (38,048)	\$ 223,386
Repairs & Maintenance	\$	404,594	\$	488,409	\$	278,847	\$	630,102	\$ 83,815	\$ 209,562
Utilities	\$	159,073	\$	137,402	\$	135,257	\$	169,453	\$ (21,671)	\$ 2,145
Professional Liability Insurance	\$	174,213	\$	174,213	\$	202,303	\$	242,200	\$ -	\$ (28,090)
Insurance - Other	\$	70,164	\$	70,164	\$	71,144	\$	71,101	\$ -	\$ (980)
Purchased Services	\$	431,076	\$	456,122	\$	665,442	\$	569,299	\$ 25,046	\$ (209,320)
Property Taxes & Other	\$	91,337	\$	70,704	\$	87,044	\$	(17,058)	\$ (20,633)	\$ (16,340)
Other Expenses	\$	109,747	\$	198,580	\$	159,241	\$	173,760	\$ 88,833	\$ 39,339
Total Operating Expenses	\$	9,230,185	\$	10,440,493	\$	8,654,749	\$	8,837,864	1,210,308	1,785,744
TOTAL EXPENSES	\$	9,230,185	\$	10,440,493	\$	8,654,749	\$	8,837,864	1,210,308	1,785,744
EBITDA	\$	1,767,075	\$	962,594	\$	81,475	\$	674,984	\$ (804,481)	\$ 881,119
Other Income and Expense										
Depreciation Expense	\$	217,751	\$	224,460			\$	145,413	\$ 6,709	\$ 224,460
Amortization Expense	\$	3,405	\$	3,405			\$	3,405	\$ -	\$ 3,405
Interest Expense	\$	415,823	\$	521,400	\$	391,930	\$	118,705	\$ 105,577	\$ 129,470
Reserve										
Total Other Income and Expenses	\$	636,979	\$	749,265	\$	391,930	\$	267,523	112,286	357,335
Net Income	\$	1,130,096	\$	213,329	\$	(310,456)	\$	407,461	\$ (916,767)	\$ 523,784



	Income Statement (Internally Prepared - Unaudited) For the Month Ending			Income Statement (Internally Prepared - Unaudited) For the Month Ending		
	CM vs. PY	YTD	YTD	PYTD	YTD vs YTD Budget	PYTD vs CYTD
	Variance Inc/(Dec)	October 31, 2024	Budget	October 31, 2023	Variance Inc/(Dec)	Variance Inc/(Dec)
REVENUES:						
Net patient service revenues	\$ (86,591)	\$ 39,395,224	\$	\$ 54,806,481	\$	\$ (15,411,257)
Spine Revenue	\$ 1,806,629	\$ 17,361,262	\$	\$ 14,194,387	\$	\$ 3,166,875
Other operating revenue	-	\$ 750,000	\$	\$ 2,529,098		\$ (1,779,098)
Charity care	223,601	\$ 4,422,718	\$	\$ 3,522,810		\$ 899,908
Other subsidies and grants	(14,326)	\$ 8,608,053	\$	\$ 3,819,390		\$ 4,788,663
County option	-	\$ 8,408,310	\$	\$ 8,408,310		-
Other Hospital Service Revenue	(39,074)	\$ 621,213	\$	\$ 1,250,143	\$ -	\$ (628,930)
Total Hospital Service Revenues	1,890,239	\$ 79,566,780	\$ 80,965,134	\$ 88,530,619	(1,398,355)	(8,963,839)
OPERATING EXPENSES:						
Salaries and wages	\$ (45,334)	\$ 38,137,549	\$ 39,157,440	\$ 40,464,483	\$ (1,019,891)	\$ (2,326,934)
Employee benefits	\$ (62,813)	\$ 9,472,089	\$ 9,846,491	\$ 9,704,723	\$ (374,402)	\$ (232,634)
Grants Expense	\$ (4,915)	\$ 482,319	\$ -	\$ 511,604	\$ 482,319	\$ (29,285)
Supplies Expense	\$ 947,930	\$ 9,865,730	\$ 8,316,121	\$ 8,787,357	\$ 1,549,609	\$ 1,078,373
Pharmaceuticals	\$ 24,702	\$ 1,131,792	\$ 1,547,100	\$ 1,576,241	\$ (415,308)	\$ (444,449)
Lease and rental expense	\$ 341,441	\$ 1,557,099	\$ 682,113	\$ 1,456,222	\$ 874,987	\$ 100,877
Professional Fees	\$ 388,108	\$ 7,470,096	\$ 6,948,385	\$ 7,186,918	\$ 521,711	\$ 283,178
Registry	\$ 118,803	\$ 1,407,125	\$ 750,000	\$ 1,565,007	\$ 657,125	\$ (157,882)
Professional Fees Non-Medical	\$ 137,970	\$ 3,101,108	\$ 764,591	\$ 1,483,718	\$ 2,336,517	\$ 1,617,390
Repairs & Maintenance	\$ (141,693)	\$ 3,319,541	\$ 2,777,873	\$ 4,741,941	\$ 541,668	\$ (1,422,400)
Utilities	\$ (32,051)	\$ 1,269,870	\$ 1,330,758	\$ 1,378,426	\$ (60,887)	\$ (108,556)
Professional Liability Insurance	\$ (67,987)	\$ 1,742,130	\$ 2,023,034	\$ 2,422,000	\$ (280,904)	\$ (679,870)
Insurance - Other	\$ (937)	\$ 711,669	\$ 711,437	\$ 718,397	\$ 232	\$ (6,728)
Purchased Services	\$ (113,177)	\$ 3,688,322	\$ 6,629,132	\$ 6,006,483	\$ (2,940,810)	\$ (2,318,161)
Property Taxes & Other	\$ 87,762	\$ 709,375	\$ 870,443	\$ 1,252,454	\$ (161,068)	\$ (543,079)
Other Expenses	\$ 24,820	\$ 1,269,308	\$ 1,586,356	\$ 1,631,062	\$ (317,048)	\$ (361,754)
Total Operating Expenses	1,602,629	\$ 85,335,122	83,941,271	\$ 90,887,036	1,393,851	(5,551,914)
TOTAL EXPENSES	1,602,629	\$ 85,335,122	83,941,271	\$ 90,887,036	1,393,851	(5,551,914)
EBITDA	\$ 287,610	\$ (5,768,342)	\$ (2,976,136)	\$ (2,356,417)	\$ (2,792,206)	\$ (3,411,925)
Other Income and Expense						
Depreciation Expense	\$ 79,047	\$ 1,981,006	\$	\$ 1,226,025	\$ 1,981,006	\$ 754,981
Amortization Expense	\$ -	\$ 34,050	\$	\$ 34,050	\$ 34,050	\$ -
Interest Expense	\$ 402,695	\$ 3,294,424	\$ 3,159,521	\$ 1,438,283	\$ 134,903	\$ 1,856,141
Reserve						
Total Other Income and Expenses	481,742	\$ 5,309,480	3,159,521	\$ 2,698,358	2,149,959	2,611,122
Net Income	\$ (194,132)	\$ (11,077,822)	\$ (6,135,657)	\$ (5,054,775)	\$ (4,942,165)	\$ (6,023,047)



Operating Statistics

	September 30, 2024	October 31, 2024	October 31, 2024	October 31, 2023	CM vs. PM	CM vs. Budget	CM vs. PY	October 31, 2024	October 31, 2024	October 31, 2023	YTD vs YTD Budget	PYTD vs CYTD
	Prior Month	Current Month	Current Budget	Prior Year	Variance Inc/(Dec)	Variance Inc/(Dec)	Variance Inc/(Dec)	YTD	Current Budget YTD	YTD	Variance Inc/(Dec)	Variance Inc/(Dec)
ADMISSIONS												
Actual MTD vs Prior MTD	316	407	375	383	91	32	24	3,377	3,687	3,916	(310)	(539)
PATIENT DAYS												
Actual MTD vs Prior MTD	2,054	2,366	2,390	2,150	312	(24)	216	20,300	23,052	22,784	(2,752)	(2,484)
ALOS												
Actual MTD vs Prior MTD	6.5	5.8	6.4	5.6	(0.7)	(0.6)	0.2	6.0	6.3	5.8	(0.2)	0.2
TOTAL SURGERY												
Actual MTD vs Prior MTD	122	161	147	105	39	14	56	840	1,301	917	(461)	(77)
TOTAL ENDOSCOPY												
Actual MTD vs Prior MTD	92	72	68	52	(20)	4	20	644	670	695	(26)	(51)
Observation												
Actual MTD vs Prior MTD	66	62		30	(4)	62	32	493		497	493	(4)
NET E.R. VISITS												
Actual MTD vs Prior MTD	2,012	2,035	2,149	2,205	23	(114)	(170)	18,349	21,436	22,445	(3,087)	(4,096)
E.R. ADMITS Acute												
Actual MTD vs Prior MTD	256	336	315	331	80	21	5	2,532	3,087	3,306	(555)	(774)
% / Admissions	81%	83%	84%	86%	2%	-1%	-4%	75%	84%	84%	-9%	-9%
E.R. ADMITS Psych												
Actual MTD vs Prior MTD	56	59	49	48	3	10	11	461	469	481	(8)	(20)
% / Admissions	18%	14%	13%	13%	-3%	1%	2%	14%	13%	12%	1%	1%
Interventional Radiology Procedures												
Actual MTD vs Prior MTD	-	-		-	0	0	0	7		31	7	(24)
Licensed Beds	201	201	201	201	0	0	0	201	201	201	0	0
Operating Beds	157	157	157	157	0	0	0	157	157	157	0	0
Licensed Acute Beds	164	164	164	164	0	0	0	164	164	164	0	0
Operating Acute Bed	120	120	120	120	0	0	0	120	120	120	0	0
Licensed Psych Beds	37	37	37	37	0	0	0	37	37	37	0	0
Operating Psych Beds	37	37	37	37	0	0	0	37	37	37	0	0