



FINANCIAL STATEMENTS

Quarter Ending

December 2024



CareWell Health MEDICAL CENTER

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

Quarter Ending
December 31, 2024

ASSETS

Current Assets

Cash and Cash Equivalents	0
Patient Accts Receivable, net of allowance for doubtful accounts of	11,750,568
JSSP Accounts Receivable	33,779,587
Other Accounts Receivable	223,824
Grant Receivable	3,517,949
Supplies Inventory	2,142,607
Prepaid Exp & Other Curr Assets	4,328,480

Total Current Assets **55,743,014**

Accumulated Depreciation	
Property, Improvements & Equipment, net	33,906,792

Intangible, net of accumulated amortization	16,153,000
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TOTAL ASSETS **105,802,806**

LIABILITIES AND MEMBERS' EQUITY

Current Liabilities

Accounts Payable	37,513,247
Accrued Comp / Benefits	2,438,730
Accrued Expenses & Other	46,020,939
Due to Government	7,108,891
Deferred revenue	1,104,803
Line of Credit	(40,000)
Curr Portion of Capital Leases	59,691
Due to Real Estate	8,517,672

Total Current Liabilities **102,723,973**

Capital Leases, net of current portion	23,975,500
Other Long -Term Liability	17,756,780

Total Liabilities **144,456,254**

MEMBERS' EQUITY

Member Contributions

15,794,710

Accumulated Deficit

(54,448,158)

Total Members' Equity

(38,653,448)

TOTAL LIABILITIES AND MEMBERS' EQUITY

105,802,806

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Income Statement
(Internally Prepared - Unaudited)

Quarter Ending
December 31, 2024

REVENUES:

Net patient service revenues	\$	48,928,065
Spine Revenue	\$	25,608,832
Other operating revenue	\$	900,000
Charity care	\$	5,574,482
Other subsidies and grants	\$	9,331,737
County option	\$	10,089,972
Other Hospital Service Revenue	\$	844,670
Total Hospital Service Revenues	\$	101,277,758

OPERATING EXPENSES:

Salaries and wages	\$	46,089,049
Employee benefits	\$	11,098,782
Grants Expense	\$	601,545
Supplies Expense	\$	13,313,782
Pharmaceuticals	\$	1,385,314
Lease and rental expense	\$	2,778,446
Professional Fees	\$	9,420,907
Registry	\$	2,359,658
Professional Fees Non-Medical	\$	3,559,206
Repairs & Maintenance	\$	3,936,323
Utilities	\$	1,526,368
Professional Liability Insurance	\$	2,118,263
Insurance - Other	\$	924,162
Purchased Services	\$	4,786,420
Property Taxes & Other	\$	818,808
Other Expenses	\$	1,683,308
Total Operating Expenses	\$	106,400,341

TOTAL EXPENSES	\$	106,400,341
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EBITDA	\$	(5,122,583)
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Other Income and Expense

Depreciation Expense	\$	2,474,661
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Amortization Expense	\$	40,860
Interest Expense	\$	4,133,209
Reserve		
Total Other Income and Expenses	\$	6,648,730
Net Income	\$	(11,771,313)