



Income Statement Compared to Budget

	<u>Year to date as of Jun-2021</u>		
	<u>Actuals</u>	<u>Budget 2021</u>	<u>Variance</u>
Revenue			
Net Patient Revenue			
Patient Revenue	231,942,594	212,843,060	19,099,534
Contractuals & Deductions	(168,049,983)	(150,953,000)	(17,096,983)
Total Net Patient Revenue	63,892,611	61,890,060	2,002,551
	27.5%	29.1%	
Other Operating Revenue	18,204,881	13,452,460	4,752,421
Total Revenue	82,097,492	75,342,520	6,754,972
Expense			
Salary & Wages	23,202,282	4,196,538	(19,005,744)
Benefits	5,604,664	1,244,562	(4,360,102)
Professional & Contracted Services	26,615,641	57,736,846	31,121,205
Training & Development	76,671	122,082	45,411
Supplies	5,134,635	454,860	(4,679,775)
Repairs & Maintenance	2,240,460	1,489,366	(751,094)
Utilities	1,906,888	1,462,422	(444,466)
Rent	573,028	339,336	(233,692)
Risk Management	1,755,734	263,762	(1,491,972)
Public Relations	88,250	101,460	13,210
Other Expenses	2,677,099	1,720,561	(956,538)
Total Expense	69,875,351	69,131,795	(743,556)
Non-Operating Income	91,371	70,000	21,371
Non-Operating Expenses	2,872,771	3,842,000	969,229
Net Income	9,440,741	2,438,725	7,002,016
Net Income %	11.5%	3.2%	8.3%
EBITDA	12,222,142	6,210,725	6,011,417
EBITDA %	14.9%	8.2%	6.6%



Trended Income Statement

	<u>Jul-2020</u>	<u>Aug-2020</u>	<u>Sep-2020</u>	<u>Oct-2020</u>	<u>Nov-2020</u>	<u>Dec-2020</u>	<u>Jan-2021</u>	<u>Feb-2021</u>	<u>Mar-2021</u>	<u>Apr-2021</u>	<u>May-2021</u>	<u>Jun-2021</u>	FY2021	FY2020
Revenue														
Net Patient Revenue														
Patient Revenue	19,188,578	18,677,343	18,024,504	18,750,670	18,228,135	19,893,624	19,597,894	18,049,567	19,747,735	19,824,333	20,825,854	21,134,358	231,942,594	216,225,337
Contractuals & Deductions	(13,412,954)	(13,512,511)	(14,053,460)	(13,093,018)	(13,065,328)	(11,969,591)	(15,056,733)	(13,493,048)	(14,339,879)	(14,440,665)	(15,113,219)	(16,499,576)	(168,049,983)	(154,875,353)
Total Net Patient Revenue	5,775,624	5,164,832	3,971,044	5,657,652	5,162,807	7,924,033	4,541,160	4,556,520	5,407,855	5,383,667	5,712,635	4,634,782	63,892,611	61,349,984
	30.1%	27.7%	22.0%	30.2%	28.3%	39.8%	23.2%	25.2%	27.4%	27.2%	27.4%	21.9%	27.5%	28.4%
Other Operating Revenue	809,626	1,324,629	892,076	509,693	1,246,339	6,166,175	1,562,746	1,381,595	951,794	892,771	1,422,297	1,045,140	18,204,881	14,444,988
Total Revenue	6,585,249	6,489,461	4,863,120	6,167,345	6,409,146	14,090,208	6,103,906	5,938,115	6,359,649	6,276,438	7,134,932	5,679,922	82,097,492	75,794,972
Expense														
Salary & Wages	488,562	302,100	319,448	333,669	339,352	2,538,010	2,549,597	2,890,146	2,650,000	2,647,099	2,704,392	5,439,905	23,202,282	4,428,122
Benefits	134,079	92,669	93,070	93,889	96,782	624,723	653,318	704,536	824,290	689,865	683,398	914,046	5,604,664	1,136,495
Professional & Contracted Services	5,190,995	4,822,004	4,996,470	4,837,140	5,024,826	248,825	175,022	200,799	200,960	192,020	196,758	529,821	26,615,641	59,449,295
Training & Development	-	-	1,497	1,838	1,988	6,282	8,270	4,174	3,957	9,720	16,339	22,605	76,671	51,435
Supplies	4,427	33,245	40,158	59,545	63,308	1,496,388	357,600	585,229	571,155	531,220	568,970	823,390	5,134,635	405,225
Repairs & Maintenance	110,597	121,961	140,675	130,871	122,476	248,308	185,385	175,936	223,049	218,972	214,852	347,378	2,240,460	1,536,171
Utilities	150,546	138,461	162,213	161,519	121,626	155,744	138,194	139,477	174,856	169,077	162,633	232,543	1,906,888	1,641,910
Rent	57,881	43,517	47,843	51,347	44,161	47,553	45,109	44,948	48,339	48,997	44,970	48,362	573,028	553,385
Risk Management	13,249	31,617	21,708	24,309	23,706	211,588	231,867	227,598	265,508	223,886	229,049	251,649	1,755,734	198,735
Public Relations	15,962	5,584	8,992	5,653	2,865	3,148	6,028	9,515	5,197	3,100	3,798	18,408	88,250	155,132
Other Expenses	106,150	184,194	138,263	160,222	162,869	645,605	307,714	199,634	179,683	185,290	178,817	228,657	2,677,099	1,971,248
Total Expense	6,272,447	5,775,350	5,970,338	5,860,004	6,003,960	6,226,175	4,658,104	5,181,992	5,146,995	4,919,246	5,003,978	8,856,763	69,875,351	71,527,152
Non-Operating Income	7,779	9,021	8,785	8,978	8,860	11,758	4,849	5,658	6,226	6,167	6,580	6,710	91,371	106,150
Non-Operating Expenses	339,859	301,000	301,000	321,435	301,000	301,000	320,469	301,000	301,000	319,094	301,000	(535,087)	2,872,771	3,732,197
Net Income	(19,279)	422,132	(1,399,433)	(5,116)	113,047	7,574,792	1,130,183	460,782	917,880	1,044,264	1,836,534	(2,635,045)	9,440,741	641,772
Net Income %	-0.3%	6.5%	-28.8%	-0.1%	1.8%	53.8%	18.5%	7.8%	14.4%	16.6%	25.7%	-46.4%	11.5%	0.8%
EBITDA	312,802	714,111	(1,107,218)	307,341	405,186	7,864,033	1,445,803	756,124	1,212,654	1,357,192	2,130,954	(3,176,841)	12,222,142	4,267,819
EBITDA %	4.8%	11.0%	-22.8%	5.0%	6.3%	55.8%	23.7%	12.7%	19.1%	21.6%	29.9%	-55.9%	14.9%	5.6%



Comparative Balance Sheet

	Jun-2021	Jun-2020	Jun-2019	Jun-2018
Assets				
Current Assets				
Cash	22,663,440	19,929,897	5,496,490	10,722,455
Patient A/R				
Gross Patient A/R	36,696,036	45,374,141	31,706,086	24,237,095
Collections- Patient A/R	51,580,243	38,447,829	63,079,749	79,147,000
Allowance for contractual and bad debts	(70,740,113)	(69,066,948)	(77,594,781)	(88,787,291)
Total Patient A/R	17,536,165	14,755,022	17,191,054	14,596,805
<i>Allowance as % of Total A/R</i>	80.1%	82.4%	81.9%	85.9%
<i>Patient A/R as % of Total A/R</i>	41.6%	54.1%	33.5%	23.4%
Other Current Assets	2,999,976	2,577,027	2,132,624	1,817,704
Total Current Assets	43,199,581	37,261,945	24,820,168	27,136,963
Long Term Assets				
Property and Equipment	61,387,376	60,702,746	59,899,269	57,769,737
Accumulated Depreciation	(51,707,524)	(48,931,609)	(45,521,165)	(42,080,047)
Total Long Term Assets	9,679,852	11,771,137	14,378,104	15,689,690
Other Assets	628,828	26,396	26,396	28,122
Total Assets	53,508,261	49,059,477	39,224,668	42,854,775
Liabilities and Equities				
Liabilities				
Current Liabilities	19,793,203	24,094,628	13,830,188	13,749,851
Long Term Liabilities	2,355,796	3,046,328	4,117,731	5,328,387
Total Liabilities	22,148,998	27,140,956	17,947,919	19,078,238
Total Equity	31,359,262	21,918,521	21,276,749	23,776,537
Total Liabilities and Equities	53,508,261	49,059,477	39,224,668	42,854,775
Current Ratio	2.18	1.55	1.79	1.97



Trended Balance Sheet

	Jul-2020	Aug-2020	Sep-2020	Oct-2020	Nov-2020	Dec-2020	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021
Assets												
Current Assets												
Cash	22,522,307	26,500,307	26,709,068	23,557,788	21,980,041	23,354,845	23,957,293	19,018,356	20,476,114	23,343,905	23,439,834	22,663,440
Patient A/R	15,059,962	14,731,293	13,693,328	13,966,356	14,755,147	16,412,128	15,109,452	15,419,634	15,575,894	16,375,383	19,149,239	17,536,165
Other Current Assets	3,613,040	5,404,039	3,806,457	2,797,297	3,630,033	4,568,373	5,274,872	5,005,138	4,168,542	3,428,789	4,353,711	2,999,976
Total Current Assets	41,195,309	46,635,639	44,208,854	40,321,440	40,365,222	44,335,345	44,341,617	39,443,128	40,220,549	43,148,077	46,942,784	43,199,581
Long Term Assets												
Property and Equipment	60,702,746	60,702,746	60,702,746	60,702,746	60,702,746	60,702,746	60,702,746	60,702,746	60,702,746	60,702,746	60,702,746	61,387,376
Accumulated Depreciation	(49,232,609)	(49,533,609)	(49,834,609)	(50,135,609)	(50,436,609)	(50,737,609)	(51,038,609)	(51,339,609)	(51,640,609)	(51,941,609)	(52,242,609)	(51,707,524)
Total Long Term Assets	11,470,137	11,169,137	10,868,137	10,567,137	10,266,137	9,965,137	9,664,137	9,363,137	9,062,137	8,761,137	8,460,137	9,679,852
Other Assets	194,552	748,658	746,898	214,525	737,513	582,121	171,511	274,913	565,768	804,134	1,130,752	628,828
Total Assets	52,859,997	58,553,434	55,823,888	51,103,102	51,368,871	54,882,603	54,177,264	49,081,177	49,848,454	52,713,348	56,533,673	53,508,261
Liabilities and Equities												
Liabilities												
Current Liabilities	27,914,427	33,185,731	31,855,618	27,139,948	27,292,671	23,231,611	22,917,690	17,360,822	17,210,218	19,030,847	19,493,037	19,793,203
Long Term Liabilities	3,046,328	3,046,328	3,046,328	3,046,328	3,046,328	3,046,328	3,046,328	3,046,328	3,046,328	3,046,328	3,046,328	2,355,796
Total Liabilities	30,960,755	36,232,059	34,901,946	30,186,276	30,338,999	26,277,939	25,964,018	20,407,150	20,256,546	22,077,175	22,539,365	22,148,998
Total Equity	21,899,242	22,321,375	20,921,942	20,916,825	21,029,872	28,604,664	29,734,847	30,195,629	31,113,509	32,157,773	33,994,307	31,359,262
Total Liabilities and Equities	52,859,997	58,553,434	55,823,888	51,103,102	51,368,871	54,882,603	55,698,865	50,602,778	51,370,055	54,234,949	56,533,673	53,508,261