

Summary Financial Information

Balance Sheet

As of September 30, 2021

Assets

Cash and Investments	\$ 117,002,539
Amounts Due from Government Programs, Insurance Companies and Patients	16,024,784
Property and Equipment	38,755,566
Other Assets	33,500,193
	205,283,082

Long-Term Debt and Other Liabilities

67,737,961

Net Assets

\$ 137,545,121

The Balance Sheet gives the financial position of the organization for a specific point in time. The Assets of the organization are primarily cash/investments, amounts due from payers, and hard assets like buildings and equipment. The organization is appropriately leveraged with a long-term debt to equity ratio of 17%, which is better than median levels for similar organizations. Net Assets of more than \$137,000,000 gives the organization stability to weather uncertain times.

Revenue and Costs as of September 30, 2021

	Government Programs	Insurance, Self-Pay and Others	Long-term Care	Total
Operating Revenue				
Net Patient Revenue	\$ 39,740,563	\$ 57,913,224	\$ 16,162,808	\$ 113,816,596
Other Revenue		6,543,385	151,884	6,695,269
Provider Relief Funds Contributions		4,624,433	1,072,570	5,697,004
	\$ 39,740,563	\$ 69,081,043	\$ 17,387,262	\$ 126,208,868
Operating Costs				
Operating Costs	64,988,070	43,524,545	14,593,838	123,106,453
Gain (Loss) From Operations	\$ (25,247,507)	\$ 25,556,498	\$ 2,793,424	\$ 3,102,415
Other Changes in Net Assets				\$ 13,183,427
Increase in Net Assets				\$ 16,285,842

The statement of revenue and costs shows the financial results during the past fiscal year. The organization is able to generate positive returns from services that are paid for through private sources, primarily insurance. The gains generated through private sources are largely erased by the underpayment of services by government programs such as Medicare and Medicaid, which generate severe losses. The key takeaway is that the government programs pay below the cost to provide the services, creating an irrational system for financing healthcare. The Other Changes in Net Assets primarily reflects the increase in the value of investments.