

Summary Financial Information

Balance Sheet

As of September 30, 2024

Assets

Cash and Investments	\$ 91,367,268
Amounts Due from Government Programs, Insurance Companies and Patients	17,158,176
Property and Equipment	35,503,262
Other Assets	31,160,304
	175,189,010

Long-Term Debt and Other Liabilities

55,529,603

Net Assets

\$ 119,659,407

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.

Revenue and Costs as of September 30, 2024

	Government Programs	Insurance, Self-Pay and Others	Long-term Care	Total
Operating Revenue				
Net Patient Revenue	\$ 46,139,476	\$ 53,414,822	\$ 13,660,727	\$ 113,215,025
Other Revenue		5,592,205	344,678	5,936,883
COVID Grant Revenue		0	0	0
	\$ 46,139,476	\$ 59,007,027	\$ 14,005,405	\$ 119,151,908
Operating Costs				
Operating Costs	72,798,552	41,349,863	14,360,372	128,508,787
Gain (Loss) From Operations	\$ (26,659,076)	\$ 17,657,164	\$ (354,967)	\$ (9,356,879)
Other Changes in Net Assets				\$ 17,156,576
Increase in Net Assets				\$ 7,799,697

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. In summary, government programs pay below the cost to provide services, creating an imbalanced system for financing healthcare. The Other Changes in Net Assets primarily reflects the decrease in the value of investments.