

Summary Financial Information

Balance Sheet

As of September 30, 2023

Assets

Cash and Investments	\$ 83,314,388
Amounts Due from Government Programs, Insurance Companies and Patients	14,758,417
Property and Equipment	38,310,164
Other Assets	31,088,944
	167,471,913

Long-Term Debt and Other Liabilities

55,083,805

Net Assets

\$ 112,388,108

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, 2023

	Government Programs	Insurance, Self-Pay and Others	Long-term Care	Total
Operating Revenue				
Net Patient Revenue	\$ 43,277,323	\$ 53,200,507	\$ 13,792,317	\$ 110,270,147
Other Revenue		6,638,464	58,829	6,697,294
COVID Grant Revenue		1,875	2,152	4,026
	\$ 43,277,323	\$ 59,840,846	\$ 13,853,298	\$ 116,971,467
Operating Costs				
Operating Costs	75,748,795	42,610,173	15,396,722	133,755,690
Gain (Loss) From Operations	\$ (32,471,472)	\$ 17,230,673	\$ 1,543,424	\$ (16,784,223)
Other Changes in Net Assets				\$ (10,238,191)
Increase in Net Assets				\$ (6,546,032)

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.