



November 2024

UNAUDITED FINANCIAL REPORT

Income Statement: Revenue (Month)

| | Current Month | Prior Year Month | | | Budget | | |
|------------------------------------|------------------|------------------|-----------------|---------------|------------------|------------------|-----------------|
| | Nov 2024 | Nov 2023 | \$ Var to PY | % Var to PY | Budget | \$ Var to Budget | % Var to Budget |
| Gross Patient Revenue | | | | | | | |
| Inpatient Revenue | \$0 | \$14,680 | (14,680) | (100.0%) | \$16,512 | (16,512) | (100.0%) |
| Outpatient Revenue | \$190,910 | \$162,070 | 28,839 | 17.8% | \$239,199 | (48,290) | (20.2%) |
| Emergency Dept Revenue | \$202,638 | \$223,859 | (21,221) | (9.5%) | \$282,919 | (80,280) | (28.4%) |
| Clinic Revenue | \$124,295 | \$119,712 | 4,582 | 3.8% | \$166,869 | (42,574) | (25.5%) |
| Other Patient Revenue | \$526 | \$2,224 | (1,698) | (76.3%) | \$0 | 526 | 0.0% |
| Total Gross Patient Revenue | \$518,369 | \$522,545 | (4,177) | (0.8%) | \$705,499 | (187,130) | (26.5%) |
| Revenue Deductions | | | | | | | |
| Contractual Adjustments | \$145,565 | \$154,041 | (8,476) | (5.5%) | \$89,199 | 56,366 | 63.2% |
| Bad Debt Expense | \$38,343 | \$16,807 | 21,536 | 128.1% | \$43,575 | (5,232) | (12.0%) |
| Indigent Care Write-Off | \$11,005 | \$6,861 | 4,144 | 60.4% | \$19,977 | (8,972) | (44.9%) |
| Total Revenue Deductions | \$194,912 | \$177,709 | 17,203 | 9.7% | \$152,751 | 42,161 | 27.6% |
| Net Collectable Revenue | \$323,456 | \$344,836 | (21,380) | (6.2%) | \$552,748 | (229,291) | (41.5%) |
| Net Collectable Revenue Margin | 62.4% | 66.0% | -3.6% | (5.4%) | 78.3% | -15.9% | (20.4%) |
| Non-Operating Revenue | | | | | | | |
| Total Other Sources | \$41,512 | \$26,696 | 14,816 | 55.5% | \$25,085 | 16,427 | 65.5% |
| Total Property Tax Revenue | \$129,398 | \$67,805 | 61,594 | 90.8% | \$91,339 | 38,059 | 41.7% |
| Total Grant Revenue | \$500 | \$0 | 500 | 0.0% | \$16,320 | (15,820) | (96.9%) |
| Total A/R Allowances | \$44,145 | \$0 | 44,145 | 0.0% | \$0 | 44,145 | 0.0% |
| Total Non-Operating Revenue | \$215,555 | \$94,500 | 121,054 | 128.1% | \$132,744 | 82,811 | 62.4% |
| Total Revenue | \$539,011 | \$439,337 | 99,674 | 22.7% | \$685,491 | (146,480) | (21.4%) |

Income Statement: Revenue (YTD)

| | Year-to-Date | Prior Fiscal Year-to-Date | | | Budget | | |
|---------------------------------------|--------------------|---------------------------|-----------------|---------------|--------------------|--------------------|-----------------|
| | Nov 2024 | Nov 2023 | \$ Var to PY | % Var to PY | Budget | \$ Var to Budget | % Var to Budget |
| Gross Patient Revenue | | | | | | | |
| Inpatient Revenue | \$9,802 | \$29,149 | (\$19,347) | (66.4%) | \$33,025 | (\$23,223) | (70.3%) |
| Outpatient Revenue | \$427,103 | \$336,655 | \$90,448 | 26.9% | \$495,901 | (\$68,799) | (13.9%) |
| Emergency Dept Revenue | \$419,615 | \$471,507 | (\$51,891) | (11.0%) | \$562,585 | (\$142,970) | (25.4%) |
| Clinic Revenue | \$299,532 | \$246,304 | \$53,228 | 21.6% | \$333,737 | (\$34,205) | (10.2%) |
| Other Patient Revenue | \$1,888 | \$4,202 | (\$2,314) | (55.1%) | \$0 | \$1,888 | 0.0% |
| Total Gross Patient Revenue | \$1,157,940 | \$1,087,817 | \$70,123 | 6.4% | \$1,425,249 | (\$267,309) | (18.8%) |
| Revenue Deductions | | | | | | | |
| Contractual Adjustments | \$374,586 | \$366,933 | \$7,653 | 2.1% | \$178,398 | \$196,188 | 110.0% |
| Bad Debt Expense | \$80,691 | \$34,456 | \$46,235 | 134.2% | \$87,151 | (\$6,459) | (7.4%) |
| Indigent Care Write-Off | \$25,964 | \$15,373 | \$10,591 | 68.9% | \$39,954 | (\$13,991) | (35.0%) |
| Total Revenue Deductions | \$481,241 | \$416,761 | \$64,479 | 15.5% | \$305,503 | \$175,738 | 57.5% |
| Net Collectable Revenue | \$676,699 | \$671,055 | \$5,644 | 0.8% | \$1,119,746 | (\$443,046) | (39.6%) |
| Net Collectable Revenue Margin | 58.4% | 61.7% | -3.2% | (5.3%) | 78.6% | -20.1% | (25.6%) |
| Non-Operating Revenue | | | | | | | |
| Total Other Sources | \$47,936 | \$54,688 | (\$6,753) | (12.3%) | \$50,170 | (\$2,234) | (4.5%) |
| Total Property Tax Revenue | \$218,955 | \$203,129 | \$15,826 | 7.8% | \$182,678 | \$36,278 | 19.9% |
| Total Grant Revenue | \$500 | \$16,238 | (\$15,738) | (96.9%) | \$32,640 | (\$32,140) | (98.5%) |
| Total A/R Allowances | \$59,870 | \$0 | \$59,870 | 0.0% | \$0 | \$59,870 | 0.0% |
| Total Non-Operating Revenue | \$327,261 | \$274,055 | \$53,205 | 19.4% | \$265,487 | \$61,774 | 23.3% |
| Total Revenue | \$1,003,960 | \$945,111 | \$58,850 | 6.2% | \$1,385,233 | (\$381,273) | (27.5%) |

Revenue Highlights:

- Gross revenue: Down \$4k/(0.8%) from the prior year but was up YTD by \$70k/6.4%. In relation to budget, November was \$187k/(26.5%) below budget with all service lines down and down YTD by \$267k/(18.8%).
- Deductions: Overall deductions continued to outpace historical deductions as well as budget.
 - Contractual Adjustments: November was slightly below the prior year \$8k/(5.5%) but was ahead of budget by \$56k/63.2%. YTD exceeded the prior year by \$8k/2.1% and budget by \$196k/110%.
 - Bad Debt: Was \$22k/128.1% over the prior year and \$5k/(12.0%) below budget. YTD Bad Debt was \$64k/15.5% over the prior year and \$176k/57.5% ahead of budget.
 - Indigent Care: Was \$4k/60.4% over the prior year and below budget \$9k/(44.9%). YTD was \$11k/68.9% over prior year and \$14k/(35.0%) below budget.
- Net Collectable Margin: Dropped from 66.0% to 62.4% from the prior year and from 61.7% to 58.4% November year to date. Current year margin is slightly depressed due to the clean up of Accounts Receivables.

Non-Operating Revenue Highlights:

- Grant revenue: No grant draws occurred in November
 - HRSA QI Program Grant: \$58k Remaining
 - Blue Cross Community Health Grant: \$65k Remaining
- Property Tax: Full FY25 levy was posted to receivables and deferred.
 - Outstanding Receivable (Cash not yet received)
 - M & O - \$1.05M
 - Tort - \$0k
 - Sinking - \$0k
 - Deferred Revenue (Cash received, to be expended)
 - M & O - \$878k
 - Tort - \$165k
 - Sinking - \$88k
 - Additional \$42K cash received for prior years
- 340B revenue - \$38k

Income Statement: Expenses (Month)

| | Current Month | Prior Year Month | | | Budget | | |
|---------------------------------|------------------|------------------|-----------------|---------------|------------------|------------------|-----------------|
| | Nov 2024 | Nov 2023 | \$ Var to PY | % Var to PY | Budget | \$ Var to Budget | % Var to Budget |
| Personnel Expense | | | | | | | |
| Salary | \$403,561 | \$504,029 | (100,468) | (19.9%) | \$393,473 | 10,088 | 2.6% |
| Benefits | \$128,102 | \$124,210 | 3,893 | 3.1% | \$124,633 | 3,469 | 2.8% |
| Other Employee Expenses | \$3,919 | \$4,905 | (986) | (20.1%) | \$5,604 | (1,685) | (30.1%) |
| Contract Labor | \$23,640 | \$0 | 23,640 | 0.0% | \$4,167 | 19,473 | 467.4% |
| Total Personnel Costs | \$559,222 | \$633,143 | (73,921) | (11.7%) | \$527,876 | 31,346 | 5.9% |
| Other Operating Expenses | | | | | | | |
| Purchased Services | \$76,939 | \$72,514 | 4,425 | 6.1% | \$80,385 | (3,446) | (4.3%) |
| Supplies | \$42,113 | \$44,140 | (2,027) | (4.6%) | \$45,857 | (3,745) | (8.2%) |
| Lease & Rental | \$2,045 | \$12,956 | (10,911) | (84.2%) | \$2,889 | (844) | (29.2%) |
| Repairs & Maintenance | \$3,198 | \$2,515 | 683 | 27.1% | \$2,865 | 333 | 11.6% |
| Minor Equipment Purchases | \$0 | \$0 | 0 | 0.0% | \$0 | 0 | 0.0% |
| Insurance Expense | \$6,650 | \$5,599 | 1,051 | 18.8% | \$11,787 | (5,137) | (43.6%) |
| Utilities | \$11,536 | \$9,880 | 1,656 | 16.8% | \$9,369 | 2,167 | 23.1% |
| Other Expenses | \$18,062 | \$12,593 | 5,469 | 43.4% | \$16,634 | 1,428 | 8.6% |
| Total Other Operating Expenses | \$160,543 | \$160,198 | 345 | 0.2% | \$169,787 | (9,244) | (5.4%) |
| Total Operating Expenses | \$719,765 | \$793,341 | (73,576) | (9.3%) | \$697,663 | 22,102 | 3.2% |

Income Statement: Expenses (YTD)

| | Year-to-Date | Prior Fiscal Year-to-Date | | | Budget | | |
|---------------------------------|--------------------|---------------------------|--------------------|----------------|--------------------|------------------|-----------------|
| | Nov 2024 | Nov 2023 | \$ Var to PY | % Var to PY | Budget | \$ Var to Budget | % Var to Budget |
| Personnel Expense | | | | | | | |
| Salary | \$800,746 | \$806,503 | (\$5,757) | (0.7%) | \$786,945 | \$13,801 | 1.8% |
| Benefits | \$236,227 | \$235,098 | \$1,129 | 0.5% | \$249,266 | (\$13,039) | (5.2%) |
| Other Employee Expenses | \$17,072 | \$11,890 | \$5,182 | 43.6% | \$11,208 | \$5,864 | 52.3% |
| Contract Labor | \$23,640 | \$0 | \$23,640 | 0.0% | \$8,333 | \$15,307 | 183.7% |
| Total Personnel Costs | \$1,077,685 | \$1,053,491 | \$24,194 | 2.3% | \$1,055,753 | \$21,933 | 2.1% |
| Other Operating Expenses | | | | | | | |
| Purchased Services | \$150,027 | \$149,052 | \$975 | 0.7% | \$160,770 | (\$10,742) | (6.7%) |
| Supplies | \$78,781 | \$127,188 | (\$48,406) | (38.1%) | \$92,641 | (\$13,860) | (15.0%) |
| Lease & Rental | \$3,840 | \$13,347 | (\$9,507) | (71.2%) | \$5,778 | (\$1,938) | (33.5%) |
| Repairs & Maintenance | \$17,995 | \$4,363 | \$13,632 | 312.4% | \$5,729 | \$12,266 | 214.1% |
| Minor Equipment Purchases | \$0 | \$0 | \$0 | 0.0% | \$0 | \$0 | 0.0% |
| Insurance Expense | \$13,300 | \$11,199 | \$2,101 | 18.8% | \$23,574 | (\$10,274) | (43.6%) |
| Utilities | \$16,773 | \$16,511 | \$262 | 1.6% | \$17,198 | (\$425) | (2.5%) |
| Other Expenses | \$30,285 | \$234,447 | (\$204,162) | (87.1%) | \$33,268 | (\$2,984) | (9.0%) |
| Total Other Operating Expenses | \$311,001 | \$556,106 | (\$245,105) | (44.1%) | \$338,959 | (\$27,958) | (8.2%) |
| Total Operating Expenses | \$1,388,686 | \$1,609,597 | (\$220,910) | (13.7%) | \$1,394,711 | (\$6,025) | (0.4%) |

FY24 November Highlights: Expenses

- Personnel Costs:
 - November total Personnel Expense was \$74k/(11.7%) below the prior year and \$31k/5.9% over budget. November YTD was \$24k/2.3% higher than the prior year and \$22k/2.1% above budget.
 - Contract Labor – Increased from FY23 for contracted nurse staff
- Other Operating Expenses:
 - Total November operating expenses, excluding personnel costs, were in-line with the prior year and \$9k/(5.4%) below budget. November YTD was \$245k/(44.1%) below the prior year and \$28k/(8.2%) below budget.

Income Statement: Income / Margins

MONTH

| | Current Month | Prior Year Month | | | Budget | | |
|--------------------------------------|--------------------|--------------------|----------------|--------------|--------------------|------------------|------------------|
| | Nov 2024 | Nov 2023 | \$ Var to PY | % Var to PY | Budget | \$ Var to Budget | % Var to Budget |
| Income (Loss) from Operations | (\$396,309) | (\$448,505) | 52,196 | 11.6% | (\$144,915) | (251,393) | (173.5%) |
| Operating Margin | -122.5% | -130.1% | 7.5% | 5.8% | -20.5% | -102.0% | (496.5%) |
| Total Net Income (Loss) | (\$180,754) | (\$354,005) | 173,251 | 48.9% | (\$12,172) | (168,582) | (1385.1%) |
| Net Income Margin | -17.1% | -36.8% | 19.7% | 53.6% | -0.9% | 50.5% | 5775.0% |
| Depreciation | \$26,965 | \$28,420 | (1,455) | (5.1%) | \$30,070 | (3,105) | (10.3%) |
| Capital Expenditures | \$32,244 | \$0 | 32,244 | 0.0% | \$107,917 | (75,672) | (70.1%) |

YTD

| | Year-to-Date | Prior Fiscal Year-to-Date | | | Budget | | |
|--------------------------------------|--------------------|---------------------------|------------------|--------------|--------------------|--------------------|------------------|
| | Nov 2024 | Nov 2023 | \$ Var to PY | % Var to PY | Budget | \$ Var to Budget | % Var to Budget |
| Income (Loss) from Operations | (\$711,987) | (\$938,542) | \$226,555 | 24.1% | (\$274,965) | (\$437,021) | (158.9%) |
| Operating Margin | -61.5% | -86.3% | 24.8% | 28.7% | -19.3% | -42.2% | (218.7%) |
| Total Net Income (Loss) | (\$384,726) | (\$664,486) | \$279,760 | 42.1% | (\$9,478) | (\$375,248) | (3959.0%) |
| Net Income Margin | -25.9% | -48.8% | 22.9% | 46.9% | -0.6% | -25.3% | (4520.8%) |
| Depreciation | \$54,829 | \$55,361 | (\$532) | (1.0%) | \$60,140 | (\$5,310) | (8.8%) |
| Capital Expenditures | \$34,244 | (\$94,435) | \$128,680 | 136.3% | \$155,694 | (\$121,449) | (78.0%) |

Income Statement: Net Income / Margins

- Income from Operations: November improved over the prior year by \$52k/11.6% but was below budget by \$251k/173.5%. November YTD was also improved over the prior YTD by \$227k/24.1% but was below budget by \$437k/158.9%.
- Total Net Income: November improved over the prior year by \$173k/48.9% but was below budget by \$169k. November YTD was also improved over the prior YTD by \$280k/42.1% but was below budget by \$375k.

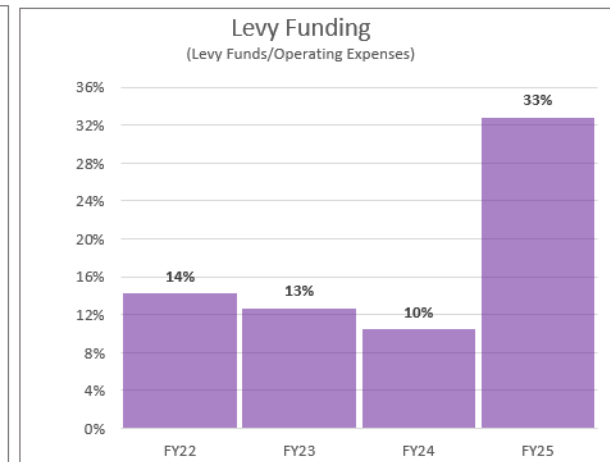
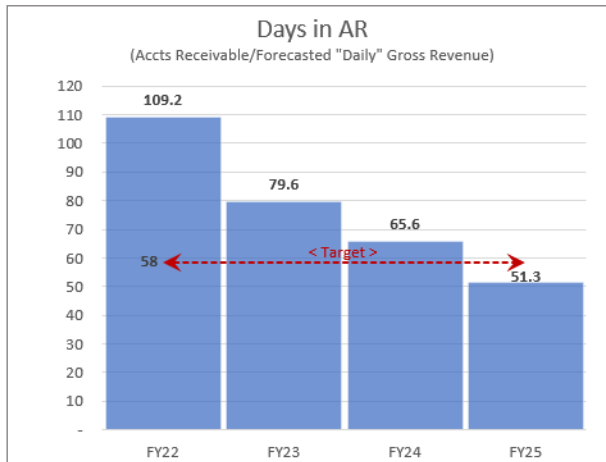
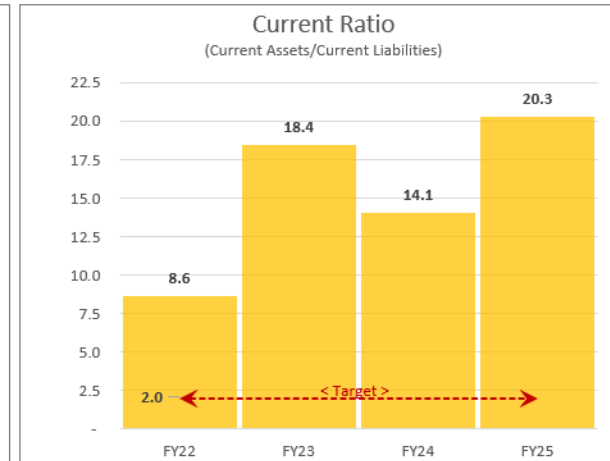
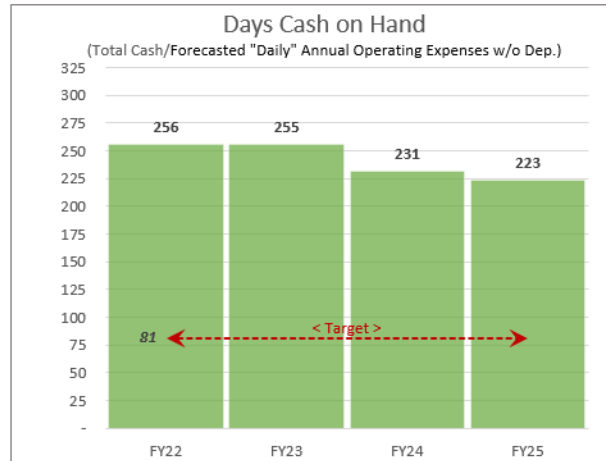
FY24 November Balance Sheet

| | Month | Fiscal Year Ending 2024 | | | Fiscal Year Ending 2023 | | |
|---|-------------|-------------------------|-------------|---------|-------------------------|---------------|---------|
| | 11/30/2024 | 09/30/2024 | \$ Var | % Var | 09/30/2023 | \$ Var | % Var |
| ASSETS | | | | | | | |
| Current Assets | | | | | | | |
| Cash and Liquid Capital | \$4,548,485 | \$4,649,723 | (\$101,238) | -2.2% | \$5,001,793 | (\$453,308) | -9.1% |
| Restricted Cash and Capital | \$246,623 | \$344,662 | (\$98,039) | -28.4% | \$660,390 | (\$413,767) | -62.7% |
| Total Cash | \$4,795,108 | \$4,994,385 | (\$199,277) | -4.0% | \$5,662,183 | (\$867,075) | -15.3% |
| Accounts Receivable, Net of Allowance | \$703,295 | \$954,182 | (\$250,887) | -26.3% | \$1,256,218 | (\$552,924) | -44.0% |
| Tax Levy Receivable & Deferred Revenue | (\$77,720) | (\$243,165) | \$165,445 | -68.0% | \$275,715 | (\$353,435) | -128.2% |
| Other Receivables | \$0 | \$3,500 | (\$3,500) | -100.0% | \$80,705 | (\$80,705) | -100.0% |
| 3rd Party Settlements | \$0 | \$314,000 | (\$314,000) | -100.0% | \$339,015 | (\$339,015) | -100.0% |
| Inventory | \$200,284 | \$200,284 | \$0 | 0.0% | \$196,082 | \$4,202 | 2.1% |
| Prepaid Expenses | \$58,458 | \$66,032 | (\$7,574) | -11.5% | \$37,545 | \$20,913 | 55.7% |
| Total Current Assets | \$5,679,425 | \$6,289,218 | (\$609,793) | -9.7% | \$7,847,464 | (\$2,168,039) | -27.6% |
| Non-Current Assets | | | | | | | |
| Fixed Assets, Net of Depreciation | \$1,214,407 | \$1,248,180 | (\$33,772) | -2.7% | \$1,867,319 | (\$652,911) | -35.0% |
| Deferred Outflow of Resources | \$1,748,274 | \$1,748,274 | \$0 | 0.0% | \$1,748,274 | \$0 | 0.0% |
| Total Assets & Deferred Outflows of Resources | \$8,642,107 | \$9,285,672 | (\$643,565) | -6.9% | \$11,463,057 | (\$2,820,950) | -24.6% |
| LIABILITIES | | | | | | | |
| Current Liabilities | | | | | | | |
| Accounts Payable - Trade | \$72,149 | \$120,282 | (\$48,133) | -40.0% | \$36,349 | \$35,801 | 98.5% |
| Accrued Payroll and Related | \$126,518 | \$232,192 | (\$105,674) | -45.5% | \$99,635 | \$26,883 | 27.0% |
| Total Current Liabilities | \$198,667 | \$352,474 | (\$153,807) | -43.6% | \$135,984 | \$62,684 | 46.1% |
| Pension Liability | \$3,888,660 | \$3,888,660 | \$0 | 0.0% | \$3,888,660 | \$0 | 0.0% |
| Retained Earnings | \$4,554,779 | \$5,044,538 | (\$489,758) | -9.7% | \$7,438,413 | (\$2,883,634) | -38.8% |
| Total Liabilities & Retained Earnings | \$8,642,107 | \$9,285,672 | (\$643,565) | -6.9% | \$11,463,057 | (\$2,820,950) | -24.6% |

FY24 November Highlights: Balance Sheet

- Cash:
 - Total cash fell by \$200k/(4.0%)
- Net Accounts Receivable:
 - From FY24 net A/R has dropped \$251k/26.3% and \$553k/44.0% from FY23.
- Current Liabilities:
 - Total current liabilities fell by \$154k/43.6%

FY24 November Highlights: KPI Dashboard



Callouts:

- Days Cash On-hand remains stable
- AR days dropped below target!

FY24 November Highlights: KPI Dashboard

