

Deborah Heart and Lung Center

BALANCE SHEETS

As of September 30, 2020 and 2019

| ASSETS | <u>2020</u> | <u>2019</u> |
|--|-----------------------|-----------------------|
| Current assets | | |
| Cash and cash equivalents | \$ 50,999,052 | \$ 18,383,678 |
| Assets limited as to use | 509,683 | 523,187 |
| Patient accounts receivable | 25,952,250 | 27,082,443 |
| Due from Deborah Hospital Foundation | 5,055,392 | 3,966,052 |
| Supplies | 5,364,114 | # 5,583,293 |
| Prepaid expenses and other current assets | <u>4,683,778</u> | <u>4,515,801</u> |
| Total current assets | 92,564,269 | 60,054,454 |
| Assets limited as to use: | | |
| By Board for designated purposes | 15,522,236 | 10,863,402 |
| Self-insurance fund - held by trustee | 4,856,029 | 4,566,795 |
| Under bond indenture - held by trustee | <u>-</u> | <u>-</u> |
| | 20,378,265 | 15,430,197 |
| Property, plant, and equipment, net | 33,520,909 | 36,165,635 |
| Other assets | 1,779,618 | 982,250 |
| Beneficial interest in perpetual trust | 1,771,366 | 1,564,563 |
| Beneficial interest in restricted net assets of Deborah Hospital Foundation | <u>10,465,242</u> | <u>6,529,007</u> |
| Total assets | <u>\$ 160,479,668</u> | <u>\$ 120,726,106</u> |
| LIABILITIES AND NET ASSETS | | |
| Current liabilities | | |
| Accounts payable and accrued expenses | \$ 19,321,872 | \$ 24,018,349 |
| Accrued compensation and employee benefits | 15,062,968 | 12,835,792 |
| Estimated settlements due to third-party payors, net | 928,214 | 1,323,078 |
| Accrued interest payable | 93,738 | 126,568 |
| Current maturities of long-term debt | 5,530,629 | 5,373,960 |
| Deferred Revenues | 34,225,186 | |
| Line of credit | <u>1,000,000</u> | <u>1,000,000</u> |
| Total current liabilities | 76,162,607 | 44,677,747 |
| Accrued retirement benefits | 10,608,671 | 7,060,349 |
| Estimated malpractice claims liability | 2,607,461 | 3,003,225 |
| Other liabilities | - | - |
| Long-term debt, less current maturities | <u>7,636,564</u> | <u>12,747,743</u> |
| Total liabilities | 97,015,303 | 67,489,064 |
| Net assets | | |
| Unrestricted | 46,980,392 | 43,900,960 |
| Temporarily restricted | <u>16,483,973</u> | <u>9,336,082</u> |
| Total net assets | <u>63,464,365</u> | <u>53,237,042</u> |
| Total liabilities and net assets | <u>\$ 160,479,668</u> | <u>\$ 120,726,106</u> |

Deborah Heart and Lung Center

STATEMENTS OF OPERATIONS

For The Periods Ended September 30, 2020 and 2019

| | <u>2020</u> | <u>2019</u> |
|--|---------------------|--------------------|
| Unrestricted net assets | | |
| Revenue | | |
| Net patient service revenue | \$ 135,544,538 | \$ 150,144,702 |
| Other revenue, gains and losses | <u>16,878,341</u> | <u>6,760,407</u> |
| Total revenue | 152,422,879 | 156,905,109 |
| Expenses | | |
| Salary and wages | 63,513,834 | 62,942,479 |
| Employee benefits | 12,777,866 | 19,278,549 |
| Supplies and other expenses | 68,600,745 | 71,196,516 |
| Interest | 444,683 | 614,520 |
| Depreciation and amortization | <u>5,800,686</u> | <u>5,173,706</u> |
| Total expenses | <u>151,137,814</u> | <u>159,205,770</u> |
| Gain from operations | 1,285,065 | (2,300,661) |
| Nonoperating gains | | |
| Contributions from Deborah Hospital Foundation | <u>3,000,000</u> | <u>3,000,000</u> |
| Excess of revenue and gains over expenses | <u>\$ 4,285,065</u> | <u>\$ 699,339</u> |