

Deborah Heart and Lung Center

STATEMENTS OF OPERATIONS

For The Periods Ended December 31, 2021 and 2020

	<u>2021</u>	Audited <u>2020</u>
Unrestricted net assets		
Revenue		
Net patient service revenue	\$ 200,595,738	\$ 182,845,028
Other revenue, gains and losses	<u>12,848,284</u>	<u>23,156,149</u>
Total revenue	<u>213,444,022</u>	<u>206,001,177</u>
Expenses		
Salary and wages	88,775,447	89,621,487
Employee benefits	17,703,560	17,897,867
Supplies and other expenses	98,791,281	90,027,696
Interest	376,931	629,990
Depreciation and amortization	<u>7,165,262</u>	<u>7,049,930</u>
Total expenses	<u>212,812,481</u>	<u>205,226,970</u>
Gain from operations	631,541	774,207
Nonoperating gains		
Contributions from Deborah Hospital Foundation	<u>4,000,000</u>	<u>4,000,000</u>
Excess of revenue and gains over expenses	<u>\$ 4,631,541</u>	<u>\$ 4,774,207</u>

DEBORAH HEART & LUNG CENTER
BALANCE SHEET
AS OF DECEMBER 30, 2021 & 2020

Assets	<u>December 2021</u>	<u>Dec 2020 Audited</u>
Current Assets		
Cash and cash equivalents	\$ 32,219,464	\$ 41,808,536
Assets limited as to use	5,741,388	1,016,077
Investments	11,001,169	9,740,660
Patient accounts receivable, net	24,037,082	23,020,772
Due from Deborah Hospital Foundation	5,792,202	4,283,447
Supplies	6,298,076	5,672,596
Prepaid expenses and other current assets	8,575,252	7,312,761
Total Current Assets	<u>93,664,633</u>	<u>92,854,849</u>
Assets limited as to use		
By Board for designated purposes	15,812,615	15,134,854
Donor restricted	100,665	1,369,714
Insurance claims - held by Deborah Medical Associates	4,744,893	4,744,893
	<u>20,658,173</u>	<u>21,249,461</u>
Property, plant and equipment, net	36,151,725	33,225,721
Other assets	1,309,877	1,726,515
Investment in Surgery Center	765,000	765,000
Beneficial interest in perpetual trust	1,867,592	1,867,592
Beneficial interest in net assets with donor restrictions of Deborah Hospital Foundation	6,865,921	12,878,449
	<u>6,865,921</u>	<u>12,878,449</u>
Total Assets	<u><u>161,282,921</u></u>	<u><u>164,567,587</u></u>
 Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	\$ 23,236,506	\$ 18,347,733
Accrued compensation and employee benefits	15,964,305	13,269,489
Current portion of CARES Act Medicare advance	21,973,413	10,071,553
Estimated settlements due to third-party payors, net	2,294,757	1,778,052
Accrued interest payable	119,669	187,477
Current maturities of long-term debt	4,888,615	5,253,806
Line of Credit	1,000,000	1,000,000
Total current liabilities	<u>69,477,265</u>	<u>49,908,110</u>
Accrued employment taxes - long term		
Accrued retirement benefits	7,511,976	8,115,926
Estimated malpractice claims liability	3,452,123	3,452,123
CARES Act Medicare advance, net of current portion	-	24,190,583
Long-term debt, less current maturities	4,460,091	7,207,612
Total liabilities	<u>15,424,190</u>	<u>42,966,244</u>
Net assets		
Without donor restrictions		
Controlled by the Center	55,088,834	53,578,230
Total without donor restrictions	55,088,834	53,578,230
With donor restrictions	21,292,632	18,115,003
Total nets assets	<u>76,381,466</u>	<u>71,693,233</u>
Total liabilities and net assets	<u><u>161,282,921</u></u>	<u><u>164,567,587</u></u>