

Deborah Heart and Lung Center

STATEMENTS OF OPERATIONS

September 30,2022

Unrestricted net assets

Revenue

Net patient service revenue	\$	159,251,060
Other revenue, gains and losses		<u>6,705,057</u>

Total revenue		165,956,117
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Expenses

Salary and wages		72,834,341
Employee benefits		13,344,433
Supplies and other expenses		75,106,414
Interest		224,151
Depreciation and amortization		<u>5,552,579</u>

Total expenses		<u>167,061,918</u>
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Gain from operations		(1,105,801)
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Nonoperating gains

Contributions from Deborah Hospital Foundation		3,000,000
Unrealized Gains (Losses)		<u>(4,961,516)</u>

Excess of revenue and gains over expenses	\$	<u><u>(3,067,317)</u></u>
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DEBORAH HEART & LUNG CENTER
BALANCE SHEET
AS OF SEPTEMBER 30, 2022 & 2021

Assets	September 2022	Dec 2021 Audited
Current Assets		
Cash and cash equivalents	15,454,579	32,167,960
Assets limited as to use	591,820	1,014,904
Investments	8,900,959	11,001,170
Patient accounts receivable, net	28,646,730	26,791,856
Due from Deborah Hospital Foundation	4,599,664	5,804,650
Supplies	6,988,206	6,298,071
Prepaid expenses and other current assets	4,665,864	6,465,501
Due from Defined Benefits Plan	-	2,503,015
Total Current Assets	69,847,821	92,047,127
 Assets limited as to use		
By Board for designated purposes	12,445,779	15,586,503
Donor restricted	2,100,703	100,665
Interest reserve fund	4,669,171	4,726,469
	19,215,653	20,413,637
 Property, plant and equipment, net		
Property, plant and equipment, net	41,229,786	35,981,745
Other assets	3,451,327	2,609,877
Investment in Surgery Center	765,000	765,000
Beneficial interest in perpetual trust	2,004,603	2,004,603
Beneficial interest in net assets with donor restrictions of Deborah Hospital Foundation	7,543,217	7,543,217
	7,543,217	7,543,217
 Total Assets	144,057,407	161,365,206
 Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	25,516,868	23,527,692
Accrued compensation and employee benefits	15,369,717	13,505,096
Current portion of CARES Act Medicare advance	507,213	21,633,276
Estimated settlements due to third-party payors, net	2,362,731	2,294,757
Deferred Revenue	471,253	-
Accrued interest payable	24,822	119,669
Current maturities of long-term debt	3,976,286	4,888,615
Due to DMAIC	-	1,300,000
Line of Credit	1,000,000	1,000,000
Total current liabilities	49,228,891	68,269,105
 Accrued retirement benefits		
Accrued retirement benefits	2,303,925	2,303,924
CARES Act Medicare advance, net of current portion	-	-
Long-term debt, USDA	8,459,854	-
Long-term debt, less current maturities	756,087	4,460,090
Total liabilities	11,519,866	6,764,014
 Net assets		
Without donor restrictions		
Controlled by the Center	63,862,633	66,929,947
Total without donor restrictions	63,862,633	66,929,947
 With donor restrictions		
Total nets assets	19,446,017	19,402,140
	83,308,650	86,332,087
 Total liabilities and net assets	144,057,407	161,365,206
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