

## Deborah Heart and Lung Center

**STATEMENTS OF OPERATIONS**

|  | Q4 2022             | ytd 2022            |
|--|---------------------|---------------------|
| Unrestricted net assets                        |                     |                     |
| Revenue  |                     |                     |
| Net patient service revenue                    | \$ 51,431,013       | \$ 210,682,073      |
| Other revenue, gains and losses                | 5,045,242           | 11,750,299          |
| Total revenue                                  | <u>56,476,255</u>   | <u>222,432,372</u>  |
| Expenses                                       |                     |                     |
| Salary and wages                               | 21,626,383          | 94,460,724          |
| Employee benefits                              | 3,537,861           | 16,882,294          |
| Supplies and other expenses                    | 29,647,257          | 104,753,671         |
| Interest                                       | (26,137)            | 198,014             |
| Depreciation and amortization                  | 1,580,109           | 7,132,688           |
| Total expenses                                 | <u>56,365,473</u>   | <u>223,427,391</u>  |
| Gain (loss) from operations                    | <u>110,782</u>      | <u>(995,019)</u>    |
| Contributions from Deborah Hospital Foundation | 1,000,000           | 4,000,000           |
| Gain (loss) from operations                    | <u>1,110,782</u>    | <u>3,004,981</u>    |
| Unrealized Gains (losses)                      | 1,218,313           | (3,743,203)         |
| Excess of revenue and gains over expenses      | <u>\$ 2,329,095</u> | <u>\$ (738,222)</u> |

DEBORAH HEART & LUNG CENTER  
BALANCE SHEET

|  | AUDITED       |               |
|--|---------------|---------------|
|  | December 2022 | December 2021 |
| <b>Assets</b>  |               |               |
| <b>Current Assets</b>  |               |               |
| Cash and cash equivalents  | 8,086,964     | 32,167,960    |
| Assets limited as to use   | -             | 1,014,904     |
| Investments  | 9,353,793     | 11,001,170    |
| Patient accounts receivable, net   | 26,483,828    | 26,791,856    |
| Due from Deborah Hospital Foundation   | 6,149,480     | 5,804,650     |
| Supplies   | 6,832,023     | 6,298,071     |
| Prepaid expenses and other current assets  | 4,781,162     | 6,465,501     |
| Due from Defined Benefit Plan  | -             | 2,503,015     |
| Total Current Assets   | 61,687,249    | 92,047,127    |
| <br>   |               |               |
| Assets limited as to use   |               |               |
| By Board for designated purposes   | 12,615,298    | 15,586,503    |
| Donor restricted   | 2,100,711     | 100,665       |
| Interest reserve fund  | 4,600,659     | 4,726,469     |
|  | 19,316,668    | 20,413,637    |
| <br>   |               |               |
| Property, plant and equipment, net   | 47,014,467    | 35,981,745    |
| Right of Use Assets  | 6,587,593     | -             |
| Other assets   | 3,501,327     | 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     |
| <br>   |               |               |
| Total Assets   | 148,420,124   | 161,365,206   |
| <br>   |               |               |
| <b>Liabilities and Net Assets</b>  |               |               |
| <b>Current liabilities</b>   |               |               |
| Accounts payable and accrued expenses  | 26,189,770    | 23,527,692    |
| Accrued compensation and employee benefits   | 11,601,249    | 13,505,096    |
| Current portion of CARES Act Medicare advance  | -             | 21,633,276    |
| Estimated settlements due to third-party payors, net                                     | 2,235,844     | 2,294,757     |
| Deferred Revenue   | 532,090       | -             |
| Accrued interest payable   | -             | 119,669       |
| Lease Liability - Current  | 1,783,389     | -             |
| Current maturities of long-term debt   | 640,513       | 4,888,615     |
| Due to DMAIC   | -             | 1,300,000     |
| Line of Credit   | -             | 1,000,000     |
| Total current liabilities  | 42,982,855    | 68,269,105    |
| <br>   |               |               |
| Accrued retirement benefits  | 1,298,571     | 2,303,924     |
| CARES Act Medicare advance, net of current portion                                       | -             | -             |
| Long-term debt, USDA   | 13,444,238    | 929,407       |
| Long-term debt, Lease Liability  | 4,804,204     | -             |
| Long-term debt, less current maturities  | 320,254       | 3,530,683     |
| Total liabilities  | 62,850,122    | 75,033,119    |
| <br>   |               |               |
| <b>Net assets</b>  |               |               |
| Without donor restrictions   |               |               |
| Controlled by the Center   | 66,191,729    | 66,929,947    |
| Total without donor restrictions   | 66,191,729    | 66,929,947    |
| <br>   |               |               |
| With donor restrictions  | 19,378,273    | 19,402,140    |
| Total nets assets  | 85,570,002    | 86,332,087    |
| <br>   |               |               |
| Total liabilities and net assets   | 148,420,124   | 161,365,206   |