

**Gifford Medical Center**  
**Report 2**  
**Balance Sheet**

	FY2019A	FY2020A	FY2021A	FY2022A	FY2023B	FY2023P	FY2024B	22A to 23P %	23B to 24B %
<b>Assets</b>									
<u>Current Assets</u>									
Cash & Investments	4,606,131	17,924,024	16,040,026	5,155,370	14,059,015	3,607,756	8,399,210	-30%	-40%
Patient Accounts Receivable, Gross	15,793,452	16,336,468	14,175,520	21,543,093	16,931,818	13,993,919	13,493,919	-35%	-20%
Less: Allowance For Uncollectible Accts	(10,151,389)	(10,061,042)	(8,026,122)	(12,354,028)	(9,809,510)	(7,909,051)	(7,591,561)	-36%	-23%
Due From Third Parties	(788,761)	18,355	18,355	2,000,000	118,355	604,258	704,258	-70%	495%
ACO Risk Reserve/Settlement Receivable	-	-	900,000	200,000	300,000	-	-	-100%	-100%
Other Current Assets	4,476,600	4,814,230	2,968,188	2,575,924	3,130,436	2,640,787	2,717,928	3%	-13%
<b>Total Current Assets</b>	<b>13,936,032</b>	<b>29,032,035</b>	<b>26,075,967</b>	<b>19,120,360</b>	<b>24,730,114</b>	<b>12,937,669</b>	<b>17,723,754</b>	<b>-32%</b>	<b>-28%</b>
<u>Board Designated Assets</u>									
Funded Depreciation	20,440,980	16,630,748	18,007,756	14,674,854	15,303,062	15,371,064	15,371,064	5%	0%
Escrowed Bond Funds	-	-	-	-	-	-	-	-	-
Other	6,914,790	12,451,973	13,594,455	10,876,198	11,437,179	8,462,395	8,462,395	-22%	-26%
<b>Total Board Designated Assets</b>	<b>27,355,770</b>	<b>29,082,721</b>	<b>31,602,211</b>	<b>25,551,052</b>	<b>26,740,241</b>	<b>23,833,459</b>	<b>23,833,459</b>	<b>-7%</b>	<b>-11%</b>
<u>Gross Property, Plant And Equipment</u>									
Land, Buildings & Improvements	43,103,730	42,954,106	44,216,472	44,367,317	44,861,106	46,117,317	46,817,567	4%	4%
Construction In Progress	1,406,313	2,356,008	3,422,678	3,031,082	1,589,190	2,127,259	2,127,259	-30%	34%
Major Movable Equipment	24,516,036	25,703,890	26,794,677	27,057,498	33,452,567	29,148,369	30,659,433	8%	-8%
Fixed Equipment	16,603,528	16,388,296	17,273,221	20,280,051	18,031,199	20,788,553	21,835,553	3%	21%
<b>Total Gross PP&amp;E</b>	<b>85,629,607</b>	<b>87,402,300</b>	<b>91,707,049</b>	<b>94,735,948</b>	<b>97,934,062</b>	<b>98,181,498</b>	<b>101,439,812</b>	<b>4%</b>	<b>4%</b>
<u>Accumulated Depreciation</u>									
Land, Buildings & Improvements	(21,893,772)	(23,268,011)	(24,642,164)	(26,017,827)	(26,072,333)	(26,149,627)	(27,657,843)	1%	6%
Equipment - Fixed	(7,732,020)	(8,454,012)	(9,305,040)	(10,187,253)	(10,733,806)	(10,770,001)	(11,484,512)	6%	7%
Equipment - Major Moveable	(20,483,667)	(21,607,627)	(22,268,642)	(22,833,033)	(24,966,040)	(23,570,992)	(25,169,658)	3%	1%
<b>Total Accumulated Depreciation</b>	<b>(50,109,459)</b>	<b>(53,329,650)</b>	<b>(56,215,846)</b>	<b>(59,038,112)</b>	<b>(61,772,179)</b>	<b>(60,490,620)</b>	<b>(64,312,013)</b>	<b>2%</b>	<b>4%</b>
<b>Other Long-Term Assets</b>	<b>7,234,055</b>	<b>6,860,439</b>	<b>7,709,325</b>	<b>7,299,563</b>	<b>7,078,952</b>	<b>8,069,614</b>	<b>8,069,614</b>	<b>11%</b>	<b>14%</b>
<b>Total Assets</b>	<b>84,046,006</b>	<b>99,047,845</b>	<b>100,878,705</b>	<b>87,668,811</b>	<b>94,711,190</b>	<b>82,531,620</b>	<b>86,754,626</b>	<b>-6%</b>	<b>-8%</b>
<b>Liabilities</b>									
<u>Current Liabilities</u>									
Accounts Payable	3,757,904	4,802,425	5,039,862	5,085,580	5,346,789	5,238,147	5,395,291	3%	1%
Current Liabilities COVID-19	-	2,254,651	5,277,427	1,509,041	-	-	-	-100%	-
Salaries, Wages And Payroll Taxes Payable	2,200,958	2,343,854	2,668,885	1,978,464	2,831,420	2,037,818	2,098,952	3%	-26%
Estimated Third-Party Settlements	258,676	791,815	1,894,577	1,542,913	3,216,677	1,461,780	1,461,780	-5%	-55%
Other Current Liabilities	56,396	6,275,674	78,634	73,736	782,162	69,512	69,512	-6%	-91%
Current Portion Of Long-Term Debt	679,812	697,080	772,254	815,346	859,686	859,686	907,764	5%	6%
<b>Total Current Liabilities</b>	<b>6,953,745</b>	<b>17,165,499</b>	<b>15,731,640</b>	<b>11,005,080</b>	<b>13,036,734</b>	<b>9,666,943</b>	<b>9,933,299</b>	<b>-12%</b>	<b>-24%</b>
<u>Long Term Liabilities</u>									
Long Term Liabilities COVID-19	-	4,868,571	-	-	-	-	-	-	-
Bonds & Mortgages Payable	17,397,056	16,327,660	15,585,065	14,785,121	14,073,462	14,073,462	13,161,896	-5%	-6%
Capital Lease Obligations	-	-	-	-	-	-	-	-	-
Other Long-Term Debt	345,721	407,671	463,556	490,622	481,004	445,916	428,276	-9%	-11%
<b>Total Long Term Liabilities</b>	<b>17,742,777</b>	<b>16,735,331</b>	<b>16,048,621</b>	<b>15,275,744</b>	<b>14,554,466</b>	<b>14,519,378</b>	<b>13,590,172</b>	<b>-5%</b>	<b>-7%</b>
<b>Other Noncurrent Liabilities</b>	<b>(458,286)</b>	<b>(3,212,644)</b>	<b>(5,264,872)</b>	<b>(13,083,469)</b>	<b>(17,975,399)</b>	<b>(19,074,630)</b>	<b>(19,761,913)</b>	<b>46%</b>	<b>10%</b>
<b>Total Liabilities</b>	<b>24,238,236</b>	<b>30,688,186</b>	<b>26,515,389</b>	<b>13,197,354</b>	<b>9,615,801</b>	<b>5,111,691</b>	<b>3,761,558</b>	<b>-61%</b>	<b>-61%</b>
<b>Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balance</b>	<b>24,238,236</b>	<b>30,688,186</b>	<b>26,515,389</b>	<b>13,197,354</b>	<b>9,615,801</b>	<b>5,111,691</b>	<b>3,761,558</b>	<b>-61%</b>	<b>-61%</b>
<b>Net Assets</b>	<b>57,163,999</b>	<b>60,153,693</b>	<b>63,352,955</b>	<b>74,674,468</b>	<b>77,122,255</b>	<b>74,560,195</b>	<b>77,419,930</b>	<b>0%</b>	<b>0%</b>
<b>YTD Change In Net Assets</b>	<b>2,643,771</b>	<b>3,337,395</b>	<b>11,010,362</b>	<b>(203,011)</b>	<b>7,973,134</b>	<b>2,859,734</b>	<b>5,573,138</b>	<b>-1509%</b>	<b>-30%</b>
<b>Total Fund Balance</b>	<b>59,807,770</b>	<b>63,491,088</b>	<b>74,363,317</b>	<b>74,471,457</b>	<b>85,095,389</b>	<b>77,419,929</b>	<b>82,993,068</b>	<b>4%</b>	<b>-2%</b>