

**Porter Medical Center
Report 2
Balance Sheet**

	FY2019A	FY2020A	FY2021A	FY2022A	FY2023B	FY2023P	FY2024B	22A to 23P %	23B to 24B %
Assets									
<u>Current Assets</u>									
Cash & Investments	29,491,702	37,964,775	30,445,316	7,686,173	17,830,094	6,384,896	6,640,292	-17%	-63%
Patient Accounts Receivable, Gross	24,863,929	31,002,614	17,936,556	18,685,047	22,509,338	31,057,899	33,107,720	66%	47%
Less: Allowance For Uncollectible Accts	(13,370,425)	(17,701,548)	(4,854,157)	(8,008,192)	(13,151,070)	(17,317,629)	(18,460,592)	116%	40%
Due From Third Parties	-	930,991	4,367,940	12,251,248	7,990,798	22,840,782	28,940,782	86%	262%
ACO Risk Reserve/Settlement Receivable	-	-	-	-	-	-	-	-	-
Other Current Assets	5,373,383	4,548,987	3,193,132	3,035,562	5,230,107	10,719,069	6,607,494	253%	26%
Total Current Assets	46,358,590	56,745,818	51,088,786	33,649,838	40,409,267	53,685,016	56,835,695	60%	41%
<u>Board Designated Assets</u>									
Funded Depreciation	-	-	11,826,884	24,895,203	28,809,013	23,619,176	31,352,089	-5%	9%
Escrowed Bond Funds	-	-	-	-	-	-	-	-	-
Other	5,517,237	5,882,294	7,378,953	7,689,048	7,389,103	7,840,876	6,545,662	2%	-11%
Total Board Designated Assets	5,517,237	5,882,294	19,205,838	32,584,251	36,198,116	31,460,052	37,897,751	-3%	5%
<u>Gross, Property, Plant And Equipment</u>									
Land, Buildings & Improvements	29,669,227	29,874,755	31,078,273	31,130,277	32,389,187	12,015,844	12,015,844	-61%	-63%
Construction In Progress	149,981	575,762	54,782	390,268	107,160	293,125	43,125	-25%	-60%
Major Movable Equipment	22,777,810	23,526,433	24,516,795	25,207,959	27,065,224	7,262,728	8,062,177	-71%	-70%
Fixed Equipment	3,335,552	3,335,552	3,349,172	3,349,172	3,349,172	3,612,373	4,010,007	8%	20%
Total Gross PP&E	55,932,570	57,312,502	58,999,023	60,077,676	62,910,744	23,184,070	24,131,153	-61%	-62%
<u>Accumulated Depreciation</u>									
Land, Buildings & Improvements	(17,534,271)	(18,846,570)	(20,176,254)	(21,523,580)	(22,835,190)	(3,302,697)	(4,466,383)	-85%	-80%
Equipment - Fixed	(3,151,228)	(3,199,983)	(3,248,354)	(3,289,485)	(3,272,662)	(3,889,692)	(5,260,203)	18%	61%
Equipment - Major Moveable	(17,197,911)	(18,533,560)	(20,011,730)	(21,350,576)	(22,719,777)	(3,940,217)	(5,328,531)	-82%	-77%
Total Accumulated Depreciation	(37,883,410)	(40,580,113)	(43,436,338)	(46,163,640)	(48,827,628)	(11,132,606)	(15,055,117)	-76%	-69%
Other Long-Term Assets	1,106,474	2,091,015	1,386,155	1,221,735	1,386,155	1,221,735	1,321,735	0%	-5%
Total Assets	71,031,461	81,451,516	87,243,463	81,369,861	92,076,655	98,418,267	105,131,217	21%	14%
Liabilities									
<u>Current Liabilities</u>									
Accounts Payable	1,663,951	2,071,859	846,093	757,327	484,390	240,036	252,037	-68%	-48%
Current Liabilities COVID-19	-	2,029,447	1,747,010	13,886	-	13,886	14,580	0%	-
Salaries, Wages And Payroll Taxes Payable	4,839,274	6,642,665	7,435,110	7,679,264	7,873,469	7,507,156	7,938,029	-2%	1%
Estimated Third-Party Settlements	2,896,959	4,827,281	4,380,770	7,143	1,179,669	410,618	(113,801)	5648%	-110%
Other Current Liabilities	1,840,761	4,876,745	1,865,407	7,231,614	6,728,989	8,333,602	8,716,956	15%	30%
Current Portion Of Long-Term Debt	548,125	534,886	534,886	582,571	582,571	599,393	616,701	3%	6%
Total Current Liabilities	11,789,068	20,982,882	16,809,277	16,271,806	16,849,088	17,104,691	17,424,502	5%	3%
<u>Long Term Liabilities</u>									
Long Term Liabilities COVID-19	-	-	-	-	-	-	-	-	-
Bonds & Mortgages Payable	10,097,273	9,547,480	8,996,059	8,383,356	8,383,243	7,783,850	7,167,149	-7%	-15%
Capital Lease Obligations	-	-	-	-	938,477	938,477	-	-	-100%
Other Long-Term Debt	-	-	-	600,000	-	2,298,347	2,498,347	283%	-
Total Long Term Liabilities	10,097,273	9,547,480	8,996,059	8,983,356	9,321,720	11,020,674	9,665,496	23%	4%
Other Noncurrent Liabilities	9,417,003	5,873,172	6,393,806	2,425,124	2,123,564	4,438,517	838,517	83%	-61%
Total Liabilities	31,303,345	36,403,534	32,199,141	27,680,285	28,294,372	32,563,882	27,928,515	18%	-1%
Fund Balance	-	-	-	-	-	-	-	-	-
Total Liabilities and Fund Balance	31,303,345	36,403,534	32,199,141	27,680,285	28,294,372	32,563,882	27,928,515	18%	-1%
Net Assets	34,324,826	41,157,342	44,022,039	55,340,212	57,058,040	51,646,626	65,372,746	-7%	15%
YTD Change In Net Assets	5,395,746	3,805,323	11,022,284	(1,650,636)	6,724,244	14,207,760	11,829,957	-961%	76%
Total Fund Balance	39,720,572	44,962,664	55,044,323	53,689,575	63,782,283	65,854,386	77,202,703	23%	21%