

Greenwood Leflore Hospital

2020 Projection and 2021 Budget (Thousands)

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Financial Projection - Balance Sheet (Thousands)
Greenwood Leflore Hospital
September 30, 2021

	9/30/2020 Projection	9/30/2021 Budget
Current Assets:		
Cash and cash equivalents	\$ 39,279	\$ 19,312
Investments	-	-
Assets limited as to use	122	116
Gross accounts receivable	68,374	74,609
Less: Allowances for bad debt and contractals	(59,234)	(64,636)
Net accounts receivable	9,139	9,973
Inventories	2,632	2,500
Prepaid expenses and other current assets	2,181	2,291
Total Current Assets	53,353	34,191
Assets limited as to use and board designated	13,400	13,400
Property and equipment (net)	43,492	41,331
Other receivables	706	741
Net pension asset	417	417
Other assets	1,307	1,347
Total Assets	\$ 112,676	\$ 91,427
Current Liabilities:		
Note payable		
Current installments of LTD	\$ 1,641	\$ 127
Current portion capital leases	1,123	966
Accounts payable	6,192	6,812
Accrued expenses and payroll withholdings	9,007	8,556
Deferred Revenue	7,282	5,708
Short Term Liability	13,948	0
Total Current Liabilities	39,192	22,169
Long-term debt, excluding current installments	2,597	1,504
Long-term - Net Pension Liability	14,383	14,383
Deferred Pension Inflow	461	461
Total Long-Term Liabilities	17,440	16,348
Total Liabilities	56,632	38,517
Fund Balances:		
Year to date net revenue	1,259	(3,136)
Unrestricted	54,739	55,998
Restricted	46	48
Total Fund Balances	56,044	52,910
Total Liabilities and Fund Balances	\$ 112,676	\$ 91,427

Financial Projection - Income Statement (Thousands)

Greenwood Leflore Hospital

Fiscal Year Ending September 30, 2021

	9/30/2020 Projection	% to Gross	9/30/2021 Budget	% to Gross
Revenue:				
Gross patient service revenue	\$ 315,123	100.00%	\$ 366,905	100.00%
Less: Contractual adjustments	(200,444)	-63.61%	(231,132)	-62.99%
Provision for doubtful accounts	(18,831)	-5.98%	(25,151)	-6.85%
Net patient service revenue	<u>\$ 95,848</u>	<u>30.42%</u>	<u>\$ 110,622</u>	<u>30.15%</u>
Other revenue:				
Investment Income from trusted assets	-	0.00%	-	0.00%
Other ***	1,152	0.37%	4,895	1.33%
Total other revenue	<u>1,152</u>	<u>0.37%</u>	<u>4,895</u>	<u>1.33%</u>
Total revenue	97,000	30.78%	115,518	31.48%
Expenses:				
Professional care of patients	78,109	24.79%	81,569	22.23%
General and administrative services	15,290	4.85%	16,615	4.53%
Dietary services	1,262	0.40%	1,318	0.36%
Environmental services and plant operation	5,649	1.79%	5,565	1.52%
Employee health and welfare	8,897	2.82%	9,525	2.60%
Depreciation and amortization	5,794	1.84%	6,161	1.68%
Interest	155	0.05%	142	0.04%
Total expenses	<u>115,156</u>	<u>36.54%</u>	<u>120,893</u>	<u>32.95%</u>
Operating income	(18,156)	-5.76%	(5,376)	-1.47%
Nonoperating gains(losses):				
Other Investment Income	749	0.24%	667	0.18%
Other Non_Operating Income	18,665	5.92%	1,573	0.43%
Gain/(Loss) on Disposal of Assets	1	0.00%	-	0.00%
Asset Impairment Loss	-	0.00%	-	0.00%
Equity in net loss of joint ventures	-	0.00%	-	0.00%
Nonoperating gains(losses), net	<u>19,415</u>	<u>6.16%</u>	<u>2,240</u>	<u>0.61%</u>
Revenues and gains in excess of expenses and losses	<u>\$ 1,259</u>	<u>0.40%</u>	<u>(\$ 3,136)</u>	<u>-0.85%</u>

*** Includes Ryan White Grant Revenue

477

543

***BMSF Breast Cancer Grant

54

312

Financial Projection - Cash Flow (Thousands)
Greenwood Leflore Hospital
Fiscal Year Ending September 30, 2021

	9/30/2020 Projection	9/30/2021 Budget
Cash flows from operating activities:		
Net income (loss)	\$ 1,259	(\$ 3,136)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	5,794	6,161
Provision for Doubtful Accounts	18,831	25,151
Gain on sale of assets	(1)	-
Changes in operating assets and liabilities:		
(Increase)decrease in patient a/r net of contractals	(15,536)	(25,985)
(Increase)decrease in other current assets	(239)	23
(Increase)decrease in other receivables	1,210	(35)
Increase(decrease) in accounts payable and accrued expenses	(216)	169
(Decrease)/Increase in deferred revenue	7,282	(1,573)
(Decrease)/Increase short term liability	13,948	(13,948)
Increase(decrease) in net pension asset	-	-
Net cash provided (used) by operating activities	32,331	(13,173)
Cash flows from investing activities:		
Capital expenditures	(6,200)	(4,000)
Proceeds from sale of equipment	1	-
Investment in Certificate of Deposits	-	-
(Increase)decrease in assets limited as to use	31	6
Net (increase)decrease in other assets	-	(39)
Net cash provided (used) by investing activities	(6,168)	(4,033)
Cash flows from capital and related financing activities:		
Proceeds(repaysment) from(of) of notes payable	-	-
Net (repaysment)proceeds from long-term debt or capital leases	2,245	(2,763)
Net payments from endowments	(0)	2
Net cash provided (used) by financing activities	2,244	(2,761)
Net increase(decrease) in cash and cash equivalents	28,407	(19,968)
Cash and cash equivalents at the beginning of the year	10,872	39,279
Cash and cash equivalents at the end of the year	\$ 39,279	\$ 19,312

Financial Projection - Revenue Detail (Thousands)
Greenwood Leflore Hospital
Fiscal Year Ending September 30, 2021

	9/30/2020 Projection	9/30/2021 Budget
Routine service	\$ 26,033	\$ 27,074
Intensive care	5,755	5,422
Newborn nursery	641	691
Leflore Rehabilitation	5,238	5,726
Operating room	25,537	34,147
Recovery Room	3,452	5,076
Labor and delivery	1,996	2,026
Endoscopy lab	6,145	7,320
Medical and surgical supplies	8,982	9,487
Emergency department	31,806	37,486
Laboratory	34,776	38,652
Radiology	55,864	66,708
Pharmacy	28,588	31,199
Anesthesiology	7,857	10,068
Cardiopulmonary	22,163	23,142
Physical therapy	6,382	7,391
Wound Care/Hyperbarics	3,336	3,813
Pain Clinic	2,320	3,761
Sleep lab	658	1,076
Cancer Center	5,501	5,959
Clinical Trials	49	68
Hospitalist	2,639	2,858
HIV/Ryan White Grant	70	93
Clinics	29,335	37,662
	<u>\$ 315,123</u>	<u>\$ 366,905</u>
Grant Revenue not included in Patient Revenue Detail		
***Ryan White Grant Revenue	477	543
***BMSF Breast Cancer Grant	54	312
	<u>531</u>	<u>855</u>

Financial Projection - Expense Detail (Thousands)
Greenwood Leflore Hospital
Fiscal Year Ending September 30, 2021

	9/30/2020 Projection	9/30/2021 Budget
Professional care of patients:		
Routine service	\$ 10,390	\$ 10,481
Intensive care	2,194	2,326
Newborn nursery	415	469
Leflore Rehabilitation	1,437	1,517
Operating room	7,654	8,668
Recovery Room	176	209
Labor and delivery	1,735	1,538
Endoscopy lab	816	938
Medical and surgical supplies	455	533
Emergency department	7,745	8,067
Laboratory	5,310	5,492
Radiology	4,528	4,789
Pharmacy	4,654	4,571
Anesthesiology	1,527	1,576
Cardiopulmonary	1,747	1,806
Physical therapy	2,341	2,588
Wound Care/Hyperbarics	579	653
Pain Clinic	788	847
Sleep lab	193	250
Cancer Center	1,336	1,337
Clinical Trials	31	3
Stroke Center	2	31
Hospitalist	2,682	2,806
Ryan White Grant	485	609
Clinics	18,890	19,464
	78,109	81,569
Other departments:		
General and administrative	15,290	16,615
Dietary services	1,262	1,318
Environmental services and plant operations	5,649	5,565
Employee health and welfare	8,897	9,525
	\$ 109,207	\$ 114,591
	\$ 109,207	\$ 114,591