

# ***Greenwood Leflore Hospital***

**2021 Projection and 2022 Budget - In Thousands**

## **Table of Contents**

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***Page 1 - Balance Sheet***

***Page 2 - Statement of Operations***

***Page 3 - Statement of Cash Flows***

***Page 4 - Revenue Detail***

***Page 5 - Expense Detail***

**Financial Projection - Balance Sheet**  
**Greenwood Leflore Hospital**  
**September 30, 2022**

	9/30/2021 Projection	9/30/2022 Budget
<b>Current Assets:</b>		
Cash and Cash Equivalents	\$ 26,214	\$ 9,597
Investments		
Gross Accounts Receivable	71,949	71,842
Less: Allowances for Bad Debts	(61,548)	(61,457)
Net Accounts Receivable	<u>10,400</u>	<u>10,385</u>
Inventories	2,797	2,657
Prepaid Expenses & other current assets	<u>2,839</u>	<u>2,896</u>
<b>Total Current Assets</b>	42,251	25,535
Assets limited as to use	176	167
Board Designated Funds	-	-
Property and Equipment, net	41,442	38,372
Other Receivables	1,602	1,682
Net Pension Outflow	418	418
Other Assets	<u>1,307</u>	<u>1,307</u>
<b>Total Assets</b>	<u>\$ 87,196</u>	<u>\$ 67,482</u>
<b>Current Liabilities:</b>		
Current installments of Long-Term Debt	\$ 271	\$ 134
Current portion Capital Leases	1,010	711
Accounts Payable	7,430	7,579
Accrued Expenses, including payroll taxes	8,692	8,866
Deferred Revenue	429	107
Short Term Liability	<u>13,581</u>	<u>4,581</u>
<b>Total Current Liabilities</b>	31,413	21,978
Long-Term Debt	2,225	1,379
Long-Term - Net Pension Liability	14,130	14,130
Deferred Pension Inflow	<u>714</u>	<u>714</u>
<b>Total Long-Term Liabilities</b>	<u>17,069</u>	<u>16,223</u>
<b>Total Liabilities</b>	48,482	38,202
<b>Fund Balances:</b>		
Year to date net (loss)/income	(13,568)	(9,436)
Unrestricted	52,237	38,668
Restricted	<u>46</u>	<u>48</u>
<b>Total Fund Balances</b>	<u>38,714</u>	<u>29,280</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 87,196</u>	<u>\$ 67,482</u>

**Financial Projection - Income Statement**  
**Greenwood Leflore Hospital**  
**Fiscal Year Ending September 30, 2022**

	9/30/2021 Projection	% to Gross	9/30/2022 Budget	% to Gross
<b>Revenue:</b>				
Gross patient service revenue	\$ 308,540	100.00%	\$ 327,380	100.00%
Less: Contractual adjustments	(194,766)	-63.12%	(205,055)	-62.64%
Less: Provision for Doubtful Accounts	(18,292)	-5.93%	(20,640)	-6.30%
<b>Net patient service revenue</b>	<b>95,482</b>	<b>30.95%</b>	<b>101,686</b>	<b>31.06%</b>
Other revenue:				
Investment income from trustee assets	-	0.00%	-	0.00%
Other ***	2,925	0.95%	3,726	1.14%
Total other revenue	2,925	0.95%	3,726	1.14%
<b>Total revenue</b>	<b>98,407</b>	<b>31.89%</b>	<b>105,411</b>	<b>32.20%</b>
<b>Expenses:</b>				
Professional care of patients	84,888	27.51%	75,804	23.15%
General and administrative services	16,229	5.26%	15,974	4.88%
Dietary services	1,244	0.40%	1,238	0.38%
Household and plant operations	6,083	1.97%	5,720	1.75%
Employee health and welfare	10,785	3.50%	10,563	3.23%
Depreciation and amortization	6,161	2.00%	6,069	1.85%
Interest	131	0.04%	62	0.02%
<b>Total expenses</b>	<b>125,521</b>	<b>40.68%</b>	<b>115,429</b>	<b>35.26%</b>
<b>Operating income</b>	<b>(27,114)</b>	<b>-8.79%</b>	<b>(10,017)</b>	<b>-3.06%</b>
<b>Nonoperating gains(losses):</b>				
Other Investment Income	349	0.11%	358	0.11%
Other Non-Operating Income	13,193	4.28%	223	0.07%
Gain(loss) on disposal of equipment	3	0.00%	-	0.00%
Asset Impairment Loss	-	0.00%	-	0.00%
Equity in net loss of joint ventures	-	0.00%	-	0.00%
<b>Nonoperating gains(losses), net</b>	<b>13,545</b>	<b>4.39%</b>	<b>581</b>	<b>0.18%</b>
<b>Revenues and gains in excess of expenses and losses</b>	<b>(\$ 13,568)</b>	<b>-4.40%</b>	<b>(\$ 9,436)</b>	<b>-2.88%</b>

\*\*\* Includes Ryan White Grant Revenue

482

497

\*\*\*BMSF Breast Cancer Grant

239

278

**Financial Projection - Cash Flow**  
**Greenwood Leflore Hospital**  
**Fiscal Year Ending September 30, 2022**

	9/30/2021 Projection	9/30/2022 Budget
<b>Cash flows from operating activities:</b>		
Net income (loss)	(\$ 13,568)	(\$ 9,436)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	6,161	6,069
Provision for Doubtful Accounts	18,292	20,640
Gain on sale of assets	(3)	-
Changes in operating assets and liabilities:		
(Increase)decrease in patient a/r net of contractals	(18,888)	(20,624)
(Increase)decrease in other current assets	(445)	83
(Increase)decrease in other receivables	(614)	(80)
Increase(decrease) in accounts payable and accrued expenses	1,684	322
(Decrease)/Increase in deferred revenue	(10,836)	(322)
(Decrease)/Increase short term liability	(2,949)	(9,000)
Increase(decrease) in net pension asset	-	-
<b>Net cash provided (used) by operating activities</b>	<b>(21,166)</b>	<b>(12,348)</b>
<b>Cash flows from investing activities:</b>		
Capital expenditures	(3,500)	(3,000)
Proceeds from sale of equipment	3	-
Investment in Certificate of Deposits	-	-
(Increase)decrease in assets limited as to use	13,344	9
Net (increase)decrease in other assets	-	-
<b>Net cash provided (used) by investing activities</b>	<b>9,847</b>	<b>(2,991)</b>
<b>Cash flows from capital and related financing activities:</b>		
Proceeds(repaysment) from(of) of notes payable	-	-
Net (repaysment)proceeds from long-term debt or capital leases	(1,858)	(1,280)
Net payments from endowments	-	2
<b>Net cash provided (used) by financing activities</b>	<b>(1,858)</b>	<b>(1,278)</b>
<b>Net increase(decrease) in cash and cash equivalents</b>	<b>(13,177)</b>	<b>(16,618)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>39,391</b>	<b>26,214</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>\$ 26,214</b>	<b>\$ 9,597</b>

**Financial Projection - Revenue Detail**  
**Greenwood Leflore Hospital**  
**Fiscal Year Ending September 30, 2022**

	9/30/2021 Projection	9/30/2022 Budget
Routine service	\$ 24,904	\$ 25,667
Intensive and Coronary Care	5,936	6,507
Newborn nursery	460	497
Rehab Unit	3,881	4,582
Operating room	27,281	28,825
Recovery Room	3,607	3,843
Cath Lab	52.00	-
Labor & Delivery Rooms	1,371	1,445
Endo Lab	7,108	7,234
Medical and surgical supplies	10,022	10,331
Emergency	25,257	27,293
Laboratory	33,781	35,085
Radiology	54,543	58,837
Pharmacy	28,046	28,765
Anesthesiology	8,264	8,600
Cardio-Pulmonary	25,088	26,540
Physical Therapy	5,883	6,494
Wound Care	2,492	2,660
Pain Clinic	2,605	2,612
Sleep lab	670	801
Cancer Center	4,903	5,988
Clinical Trials	41	42
Hospitalist	2,521	2,687
Ryan White Grant	77	80
Clinics	29,799	31,964
<b>Total Gross Revenue</b>	<b>\$ 308,540</b>	<b>\$ 327,380</b>
Grant Revenue not included in Patient Revenue Detail		
***Ryan White Grant Revenue	482	497
***BMSF Breast Cancer Grant	239	278
	<u>721</u>	<u>775</u>

**Financial Projection - Expense Detail**  
**Greenwood Leflore Hospital**  
**Fiscal Year Ending September 30, 2022**

	9/30/2021 Projection	9/30/2022 Budget
<b>Professional care of patients:</b>		
Routine service	\$ 16,618	\$ 11,005
Intensive and Coronary Care	1,977	1,927
Newborn nursery	449	429
Rehab Unit	1,177	1,260
Operating Room	7,962	7,568
Recovery Room	166	244
Cath Lab	-	-
Labor & Delivery Rooms	1,521	1,424
Endo Lab	1,007	903
Medical and Surgical Supplies	531	358
Emergency	7,572	7,217
Laboratory	5,940	5,983
Radiology	4,745	4,576
Pharmacy	4,584	4,472
Anesthesiology	1,527	1,484
Cardio-Pulmonary	1,794	1,593
Physical Therapy	2,234	2,283
Wound Care	404	478
Pain Clinic	830	866
Sleep lab	214	199
Cancer Center	1,374	1,226
Clinical Trials	33	32
Stroke Center	1	1
Hospitalist	2,683	2,613
Ryan White Grant Clinics	528	542
	<u>19,017</u>	<u>17,119</u>
	\$ 84,888	\$ 75,804
<b>Other departments:</b>		
General and administrative	16,229	15,974
Dietary services	1,244	1,238
Environmental services and plant operations	6,083	5,720
Employee health and welfare	10,563	10,563
	<u>\$ 119,006</u>	<u>\$ 109,298</u>