

Deborah Heart and Lung Center

BALANCE SHEETS

As of June 30, 2020 and 2019

ASSETS	<u>2020</u>	<u>2019</u>
Current assets		
Cash and cash equivalents	\$ 61,667,833	\$ 22,358,437
Assets limited as to use	1,957,590	1,945,621
Patient accounts receivable	22,939,183	27,195,331
Due from Deborah Hospital Foundation	4,101,116	3,971,724
Supplies	5,404,932	5,495,018
Prepaid expenses and other current assets	<u>5,331,546</u>	<u>4,343,597</u>
Total current assets	101,402,200	65,309,728
Assets limited as to use:		
By Board for designated purposes	15,284,855	9,880,051
Self-insurance fund - held by trustee	4,856,029	3,818,491
Under bond indenture - held by trustee	<u>-</u>	<u>-</u>
	20,140,884	13,698,542
Property, plant, and equipment, net	34,438,066	36,082,730
Other assets	949,703	982,250
Beneficial interest in perpetual trust	1,771,366	1,564,563
Beneficial interest in restricted net assets of Deborah Hospital Foundation	<u>10,465,241</u>	<u>6,529,007</u>
Total assets	<u>\$ 169,167,460</u>	<u>\$ 124,166,820</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	\$ 23,097,721	\$ 24,419,140
Accrued compensation and employee benefits	14,167,959	12,992,036
Estimated settlements due to third-party payors, net	1,651,133	1,284,876
Accrued interest payable	251,324	313,396
Current maturities of long-term debt	5,565,446	5,112,969
Deferred Revenues	34,225,186	-
Line of credit	<u>1,000,000</u>	<u>1,000,000</u>
Total current liabilities	79,958,769	45,122,417
Accrued retirement benefits	7,669,604	6,060,349
Estimated malpractice claims liability	2,607,461	2,955,387
Other liabilities	-	-
Long-term debt, less current maturities	<u>11,918,747</u>	<u>16,600,981</u>
Total liabilities	102,154,581	70,739,134
Net assets		
Unrestricted	50,968,628	44,089,918
Temporarily restricted	<u>16,044,251</u>	<u>9,337,768</u>
Total net assets	<u>67,012,879</u>	<u>53,427,686</u>
Total liabilities and net assets	<u>\$ 169,167,460</u>	<u>\$ 124,166,820</u>

Deborah Heart and Lung Center

STATEMENTS OF OPERATIONS

For The Periods Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Unrestricted net assets		
Revenue		
Net patient service revenue	\$ 88,901,969	\$ 100,960,509
Other revenue, gains and losses	<u>14,326,406</u>	<u>4,617,387</u>
Total revenue	103,228,375	105,577,896
Expenses		
Salary and wages	42,280,848	41,619,862
Employee benefits	9,027,017	12,504,769
Supplies and other expenses	45,302,122	48,070,637
Interest	321,293	433,861
Depreciation and amortization	<u>3,853,120</u>	<u>3,360,006</u>
Total expenses	<u>100,784,400</u>	<u>105,989,135</u>
Gain from operations	2,443,975	(411,239)
Nonoperating gains		
Contributions from Deborah Hospital Foundation	<u>2,000,000</u>	<u>2,000,000</u>
Excess of revenue and gains over expenses	<u>\$ 4,443,975</u>	<u>\$ 1,588,761</u>