



FINANCIAL PACKAGE

August 2023

PROWERS MEDICAL CENTER FINANCE PACKAGE

MONTH ENDING August 31, 2023

Financial Narrative	3
Financial Dashboard	4
Revenue Cycle Dashboard	5
Summary	6-7
Statistics	
- Comparison with Budget	8
- Comparison with Prior Year	9
Income Statement - Comparison with Budget	10
- Comparison with Prior Year	11
Trend Report	12-13
Balance Sheet	14
Sources & Uses of Funds	15
Statement of Cash Flows	16

**Prowers Medical Center
Financial Report Narrative
Month Ending August 31, 2023**

Bottom Line: Operating results for August reflect gross patient revenues of \$5,777,630 which represents the highest amount for the year. Deductions from revenue as a percentage of gross revenue were slightly under budget for both the month and year-to-date. Net patient revenue was over budget by \$212,979 or 6.3%. Operating expenses for the month were over budget due to significant variances in benefits, supplies and contract labor. Year-to-date net income stands at a loss of \$1,146,779, which compares unfavorably to the budgeted loss of \$17,174.

Income Statement: Gross patient revenues for the month were \$5,777,630, which is \$346,517 or 6.4% more than the budgeted amount of \$5,431,113. Inpatient revenues reflect the highest total for the year. A key driver of the increase is due to the continued growth of OB services. Outpatient revenues returned to normal levels after a slower than expected July. Physician practice and home health were under budget by a combined \$20,355. Per day revenue of \$186,375 represents the highest per day amount for the year. Year-to-date revenue stands at \$43,208,038 vs. the budget of \$42,311,028, a positive variance of \$897,010 or 2.1%.

Net Patient Revenues were \$3,599,982, which is \$212,979 or 6.3% over budget. Net patient revenue as a percentage of gross patient revenue stands at 62.3%, which is marginally lower than the budgeted amount of 62.4%. Year-to-date net revenue as a percentage of gross revenue stands at 62.5%, which is just over the budgeted amount of 61.2%. It should be noted that the Colorado Indigent Care Program payments were the same as July, an amount that is higher than the first four months of the year but is \$148,257 less than the months of May and June. Year-to-date payments represent a positive budget variance of \$293,857.

Expenses for the month were \$3,780,383 which is \$391,494 or 11.6% more than the budgeted amount of \$3,388,889. Benefits (health insurance claims), supplies (drugs) and contract labor represent the largest negative variances. Contract labor was over budget due to variances in labor and delivery, operating room, med/surg, imaging and general surgery. Year-to-date operating expenses stand at \$29,334,511 which is \$2,588,251 or 9.7% over budget.

Balance Sheet: Cash at month end was \$20,841,024 which is \$1,009,030 more than the previous month. A significant amount of the increase was due to the FY22 interim cost report settlement of \$1,550,267. Capital expenditures (\$22,083) were also very low for the month. Our days of cash now stand at 184, an increase of 11 days when compared to the prior month. Days in accounts payable stand at 20, a 7-day decrease when compared to the previous month.

POWERS MEDICAL CENTER
FINANCIAL DASHBOARD
FOR THE MONTH ENDING AUGUST 31, 2023

STATISTICS	CURRENT MONTH		YEAR TO DATE	
	<u>ACTUAL</u>	<u>PRIOR YR</u>	<u>ACTUAL</u>	<u>PRIOR YR</u>
1 AVERAGE CENSUS	5.0	5.5	4.2	5.0
2 ADJUSTED PATIENT DAYS*	1,241	1,849	(607)	10,964
3 PATIENT ADMISSIONS	40	19	21	270
4 PATIENT DAYS	154	172	(18)	1,226
5 INPATIENT SURGERIES	10	5	5	52
6 OUTPATIENT SURGERIES	39	60	(21)	407
7 ER VISITS	620	519	101	4,566
8 ER CONVERSION TO ADMISSIONS	18	11	7	136
9 PMG VISITS (with Surgery clinic)	1,571	951	620	9,858
				5,599
				4,259
PROFITABILITY				
10 NET REVENUE	\$3,611,377	\$3,651,040	-\$3,663	\$22,029,871
11 OPER EXPENSE	\$3,780,383	\$3,542,736	\$237,647	\$23,706,256
12 NON-OPERATING INCOME	\$91,947	\$64,042	\$27,905	\$1071,599
13 CHARITY W/O (\$'s)	\$ 26,053	\$ 34,786	\$ 8,733	\$ 609,633
14 BAD DEBT % GROSS PT REV	2.5%	1.4%	-1.1%	2.4%
				-0.2%
NET INCOME	<u>ACTUAL</u>	<u>PRIOR YEAR</u>	<u>VARIANCE</u>	<u>PRIOR YR</u>
15 TOTAL HOSPITAL	(\$77,059)	\$172,346	-\$249,405	(\$1,125,357)
				-\$21,422
CASH & LIQUIDITY				
16 DAYS CASH ON HAND	184	199	-\$15	(15)
17 A/R DAYS NET	40	42	-2	1
18 TOTAL AP BALANCE	1,278,430	1,292,852	-\$14,422	(14,422)
19 AP DAYS	20	23	-3	(3)

**POWERS MEDICAL CENTER
REVENUE CYCLE DASHBOARD**

FOR THE MONTH ENDING AUGUST 31, 2023

	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23
1 Days Cash on Hand	201	189	186	189	201	188	174	161	162	166	173	184
5 Hospital A/R Balance \$000	\$ 7,261	\$ 7,350	\$ 7,449	\$ 7,040	\$ 7,771	\$ 7,913	\$ 7,845	\$ 8,148	\$ 8,264	\$ 8,827	\$ 8,948	\$ 9,108
7 Home Health A/R Balance \$000	74	65	50	51	44	66	41	37	43	45	40	48
8 Total A/R Balance \$000	\$ 7,335	\$ 7,415	\$ 7,498	\$ 7,091	\$ 7,815	\$ 7,979	\$ 7,887	\$ 8,185	\$ 8,308	\$ 8,872	\$ 8,988	\$ 9,157
9 Hospital A/R Days Gross	52.1	50.7	50.8	49.2	53.5	52.0	48.6	49.8	50.3	52.9	54.4	55.0
11 Home Health A/R Days Gross	36.5	30.1	27.3	27.0	24.3	37.1	23.5	19.0	22.6	22.9	22.2	25.7
12 Total A/R Days Gross	48.0	46.0	47.0	45.0	49.4	48.4	45.1	45.9	46.4	48.8	50.4	50.9
13 Hospital A/R Days Net	33.5	41.8	44.9	41.8	43.7	39.6	31.5	35.3	35.2	39.3	39.8	38.3
15 Home Health A/R Days Net	50.1	37.7	25.9	28.9	31.5	38.0	24.4	17.1	24.3	24.1	23.0	24.5
16 Total A/R Days Net	33.8	41.8	44.4	41.5	43.4	39.6	31.3	34.9	35.0	39.0	39.5	38.0

POWER'S MEDICAL CENTER
FINANCIAL SUMMARY
FOR THE MONTH ENDING AUGUST 31, 2023

COMPARED WITH BUDGET

	CURRENT MONTH		YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE (-ve = Adverse)	ACTUAL	BUDGET	VARIANCE (-ve = Adverse)
1 ADMISSIONS (Inc. Swing Bed)	40	29	11	270	268	2
2 PATIENT DAYS	154	182	-28	1,018	1,286	-268
3 AVERAGE CENSUS	5.0	5.9	-1	4.2	5.3	-1
4 AVERAGE LENGTH OF STAY(Inc. Swing Beds)	3.9	6.3	-2	3.8	4.8	-1
5 ADJUSTED PATIENT DAYS	1,241	1,470	-229	10,971	10,851	119
6 GROSS PATIENT REVENUE \$000	5,778	5,431	347	43,208	42,311	897
7 NET PATIENT REVENUE	3,600	3,387	213	25,903	1,122	4%
8 OTHER OPERATING REVENUE	11	13	(1)	91	108	(16)
9 NET REVENUES \$000	3,611	3,400	212	27,116	26,011	1,106
10 OPERATING EXPENSES \$000	3,780	3,389	(391)	29,335	26,746	(2,588)
OPERATING INCOME/(LOSS) \$000	(169)	11	(180)	(2,218)	(736)	(1,483)
11 NON-OPERATING INCOME \$000	92	51	41	1,072	718	353
13 NET INCOME/(LOSS) \$000	(77)	62	(139)	-225%	(1,147)	(17)
					(1,130)	6577%
14 NET REVENUE % GROSS (Hospital+Phys+HH)	62%	62%	0%	63%	61%	1%
15 NET AR % GROSS (Hospital+Phys+HH)	40%					2%
16 NET DAYS IN ACCOUNTS RECEIVABLE	42.7					
17 TOTAL CASH \$000	20,841					
18 PER ADJUSTED PATIENT DAY						
GROSS REVENUE	\$4,655	\$3,694	\$960	26%	\$3,939	\$39
NET REVENUE	\$2,909	\$2,313	\$597	26%	\$2,472	\$75
OPERATING EXPENSES	\$3,046	\$2,305	(740)	-32%	\$2,465	(209)
NON-OPERATING INCOME	\$74	\$35	\$40	114%	\$98	\$31
NET INCOME/(LOSS)	-\$62	\$42	-\$104	-248%	-\$105	-\$2
						-6505%

POWER'S MEDICAL CENTER
FINANCIAL SUMMARY
FOR THE MONTH ENDING AUGUST 31, 2023

COMPARED WITH PRIOR YEAR

	<----- CURRENT MONTH ----->		<----- YEAR TO DATE ----->			
	ACTUAL	PRIOR YR	VARIANCE	ACTUAL	PRIOR YR	VARIANCE
24 ADMISSIONS	40	19	21 111%	270	208	62 30%
25 PATIENT DAYS	154	172	-18 -10%	1,018	1,226	-208 -17%
26 AVERAGE CENSUS	5.0	5.5	-1 -10%	4.2	5.0	-1 -17%
27 AVERAGE LENGTH OF STAY(Inc. Swing Beds)	3.9	9.1	-5 -57%	3.8	5.9	-2 -36%
28 ADJUSTED PATIENT DAYS	1,241	1,849	-607 -33%	10,971	10,964	6 0%
29 GROSS PATIENT REVENUE \$000	5,778	4,806	971 20%	43,208	34,534	8,674 25%
30 NET PATIENT REVENUE	3,600	3,638	(38) -1%	27,025	21,935	5,089 23%
31 OTHER OPERATING REVENUE	11	13	(1) -10%	91	94	(3) -3%
32 NET REVENUES \$000	3,611	3,651	(40) -1%	27,116	22,030	5,086 23%
33 OPERATING EXPENSES \$000	3,780	3,543	(238) -7%	29,335	23,706	(5,628) -24%
34 OPERATING INCOME/(LOSS) \$000	(169)	108	(277) -256%	(2,218)	(1,676)	(542) -32%
35 NON-OPERATING INCOME \$000	92	64	28 44%	1,072	551	521 94%
36 NET INCOME/(LOSS) \$000	(77)	172	(249)	145%	(1,147)	(1,125)
37 NET REVENUE % GROSS (Hospital+Phys+HH)	62%	76%	-13%	-18%	63%	61% 44%
38 NET AR % GROSS (Hospital+Phys+HH)	40%					1% 2%
39 NET DAYS IN ACCOUNTS RECEIVABLE	42.7					
40						
41 TOTAL CASH \$000	20,841	10,942	9,899	90%		
42 PER ADJUSTED PATIENT DAY						
43 GROSS REVENUE	\$4,655	\$2,600	\$2,055	79%	\$3,939	\$3,150 25%
44 NET REVENUE	\$2,909	\$1,975	\$935	47%	\$2,472	\$2,009 23%
45 OPERATING EXPENSES	\$3,046	\$1,916	-\$1,129	-59%	\$2,674	\$2,162 -24%
46 NON-OPERATING INCOME	\$74	\$35	\$39	114%	\$98	\$50 94%
47 NET INCOME/(LOSS)	-\$62	\$93	-\$155	-167%	-\$105	-\$103 -2%

**PROWERS MEDICAL CENTER
STATISTICS**

**COMPARISON TO BUDGET
FOR THE MONTH ENDING AUGUST 31, 2023**

Month				Year-to-Date				
	Actual	Budget	Variance	Actual	Budget	Variance		
1	61	96	-35	-36% Medical/Surgical	502	742	-240	-32%
2	0	0	0	0% Pediatric	1	3	-2	-67%
3	23	10	13	13% OB/Labor	115	60	55	92%
4	0	0	0	0% Intensive Care	3	1	2	200%
5	70	76	-6	-8% Swing Bed	397	480	-83	-17%
6	154	182	-28	-15% Total Patient Days	3,018	1,286	268	-21%
7	50	59	-9	-15% Average Census				
8	55	30	25	83% Observation Patient Days	377	185	192	104%
9	23	17	6	35% Medical/Surgical	180	167	13	8%
10	0	0	0	0% Pediatric	1	1	0	0%
11	10	10	0	0% OB/Labor	56	60	-4	-7%
12	0	0	0	0% Intensive Care	2	1	1	100%
13	7	2	5	250% Swing Bed	31	39	-8	-21%
14	40	29	11	38% Total Admissions	270	268	2	1%
15	3.9	6.3	-2.4	-39% Average Length of Stay(inc Swing Bed)	3.8	4.8	-1.0	-21%
16	2.5	3.9	-1.4	-35% Average Length of Stay(Acute Only)	2.6	3.5	-0.9	-26%
17	1,241	1,470	-229	-16% Adjusted Patient Days	10,971	10,851	119	1%
18	10	12	-2	-17% Births	53	51	2	4%
19	10	5	5	100% In-Patient	52	71	-19	-27%
20	39	55	-16	-29% Day	407	319	88	28%
21	0	5	-5	-100% Ambulatory	0	16	-16	-100%
22	49	65	-16	-25% Total Surgeries	459	406	53	13%
23	620	519	101	19% ER Visits	4,566	4,074	492	12%
24	588	448	140	31% X-rays	4,183	3,560	623	18%
25	1	3	-2	-67% Fluoros	25	24	1	4%
26	79	119	-40	-34% Mammos	635	623	12	2%
27	430	335	95	28% Cat Scans	3,340	2,939	401	14%
28	3	8	-5	-63% Nuclear Meds	39	36	3	8%
29	273	262	11	4% Ultrasounds	1,962	1,728	234	14%
30	71	74	-3	-4% MRI's	630	428	202	47%
31	1,445	1,249	196	16% Total Imaging	10,814	9,338	1,476	16%
32	7,727	6,563	1,164	18% Lab Work Load Units	57,338	52,424	4,914	9%
33	2,045	1,825	220	12% Physical Therapy Procedures	14,017	13,515	502	4%
34	167	95	72	76% Respiratory Therapy Procedures	1,581	2,059	-478	-23%
35	1,571	951	620	65% Total Physician Visits (wth Surgery clinic)	9,858	5,599	4,259	76%
36	511	496	15	3% Total Home Health Visits	3,813	3,687	126	3%
				Financial August 2023				

POWER'S MEDICAL CENTER
STATISTICS
COMPARISON TO PRIOR YEAR
FOR THE MONTH ENDING AUGUST 31, 2023

Month	Actual			Prior Year			Variance			Year-to-Date		
	Actual	Prior	Year	Variance	Actual	Prior	Year	Variance	Actual	Prior	Year	Variance
1	61	96	-35	-36% Medical/Surgical	502	742	-240	-32%	502	742	-240	-32%
2	0	0	0	0% Pediatric	1	3	-2	-67%	1	3	-2	-67%
3	23	0	23	#DIV/0! OB/Labor	115	0	115	#DIV/0!	115	0	115	#DIV/0!
4	0	0	0	0% Intensive Care	3	1	2	200%	3	1	2	200%
5	70	76	-6	-8% Swing Bed	397	480	-83	-17%	397	480	-83	-17%
6	154	172	-18	-10% Total Patient Days	1,018	1,226	-208	-17%	1,018	1,226	-208	-17%
7	5.0	5.5	-0.6	-10% Average Census	4.2	5.0	-0.9	-17%	4.2	5.0	-0.9	-17%
8	56	28	27	96% Observation Patient Days	377	185	192	104%	377	185	192	104%
9	23	17	6	35% Medical/Surgical	180	167	13	8%	180	167	13	8%
10	0	0	0	0% Pediatric	1	1	0	0%	1	1	0	0%
11	10	0	10	#DIV/0! OB/Labor	56	0	56	#DIV/0!	56	0	56	#DIV/0!
12	0	0	0	0% Intensive Care	2	1	1	100%	2	1	1	100%
13	7	2	5	250% Swing Bed	31	39	-8	-21%	31	39	-8	-21%
14	40	19	21	111% Total Admissions	270	208	62	30%	270	208	62	30%
15	3.9	9.1	-5.2	-57% Average Length of Stay(Inc. Swing Bed)	3.8	5.9	-2.1	-38%	3.8	5.9	-2.1	-38%
16	2.5	5.6	-3.1	-55% Average Length of Stay(Acute Only)	2.6	4.4	-1.8	-41%	2.6	4.4	-1.8	-41%
17	1,241	1,849	-607	-33% Adjusted Patient Days	10,971	10,964	6	0%	10,971	10,964	6	0%
18	10	0	10	#DIV/0! Births	53	0	53	#DIV/0!	53	0	53	#DIV/0!
19	10	5	5	100% In-Patient	52	71	-19	-27%	52	71	-19	-27%
20	39	55	-16	-28% Day	407	319	88	28%	407	319	88	28%
21	0	5	5	100% Ambulatory	0	16	-16	-100%	0	16	-16	-100%
22	49	65	-16	-25% Total Surgeries	459	406	53	13%	459	406	53	13%
23	620	519	101	19% ER Visits	4,566	4,074	492	12%	4,566	4,074	492	12%
24	588	448	140	31% X-rays	4,183	3,560	623	18%	4,183	3,560	623	18%
25	1	3	-2	-67% Fluoros	25	24	1	4%	25	24	1	4%
26	79	119	-40	-34% Mammos	635	623	12	2%	635	623	12	2%
27	430	335	95	28% Cat Scans	3,340	2,939	401	14%	3,340	2,939	401	14%
28	3	8	-5	-63% Nuclear Meds	39	36	3	8%	39	36	3	8%
29	273	262	11	4% Ultrasounds	1,962	1,728	234	14%	1,962	1,728	234	14%
30	71	74	-3	-4% MRI's	630	428	202	47%	630	428	202	47%
31	1,445	1,249	196	16% Total Imaging	10,814	9,338	1,476	16%	10,814	9,338	1,476	16%
32	7,727	6,563	1,164	18% Lab Work Load Units	57,338	52,424	4,914	9%	57,338	52,424	4,914	9%
33	2,045	1,825	220	12% Physical Therapy Procedures	14,017	13,515	502	4%	14,017	13,515	502	4%
34	167	95	72	76% Respiratory Therapy Procedures	1,581	2,059	-478	-23%	1,581	2,059	-478	-23%
35	1,571	951	620	85% Total Physician Visits (with Surgery/clinic)	9,858	5,599	4,259	76%	9,858	5,599	4,259	76%
36	Financial Aug 496	2023	15	3% Total Home Health Visits	3,813	3,687	126	3%	3,813	3,687	126	3%

POWERS MEDICAL CENTER
INCOME STATEMENT - COMPARISON TO BUDGET
FOR THE MONTH ENDING AUGUST 31, 2023

	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET	AMOUNT VARIANCE	%	PATIENT GROSS REVENUES		YTD ACTUAL	YTD BUDGET	AMOUNT VARIANCE	%
1	716,796	672,384	44,412	6.6%	INPATIENT REVENUE		4,009,410	5,014,260	(1,004,850)	-20.0%
2	4,590,130	4,267,670	322,460	7.6%	OUTPATIENT REVENUE		35,794,832	33,447,498	2,347,334	7.0%
3	409,765	423,889	(13,924)	-3.3%	PHYSICIAN PRACTICES		2,951,971	3,321,174	(369,203)	-11.1%
4	60,939	67,370	(6,431)	-9.5%	HOME HEALTH		451,825	528,096	(76,271)	-14.4%
5	5,777,630	5,431,113	346,517	6.4%	TOTAL PATIENT REVENUES		43,208,038	42,311,028	897,010	2.1%
					DEDUCTIONS FROM REVENUES					
6	1,038,063	994,799	(43,264)	-4.3%	MEDICARE	7,227,457	7,752,805	525,348	6.8%	
7	1,222,413	1,149,232	(73,181)	-6.4%	MEDICAID	8,864,602	8,952,383	87,781	1.0%	
8	275,632	321,471	45,839	14.3%	COMMERCIAL	2,826,309	2,504,222	(322,087)	-12.9%	
9	92,062	81,311	(10,931)	-13.5%	OTHER	719,006	632,004	(87,002)	-13.8%	
10	146,732	135,867	(11,065)	-8.2%	BAD DEBTS	1,036,407	1,056,828	20,421	1.9%	
11	682	2,069	1,387	67.0%	HOME HEALTH	17,473	16,218	(1,255)	-7.7%	
12	26,053	40,714	14,661	36.0%	CHARITY	609,633	317,159	(292,474)	-92.2%	
13	(623,989)	(680,973)	(56,984)	8.4%	COLORADO INDIGENT CARE	(5,117,539)	(4,823,682)	293,857	-6.1%	
14	2,177,648	2,044,110	(13,538)	-6.5%	TOTAL DED. FROM REVENUES	16,183,348	16,407,937	224,589	1.4%	
15	37.7%	38%			NET PATIENT REVENUES					
16	11,395	12,663	(1,268)	-10.0%	OTHER OPERATING REVENUES	27,024,680	25,903,091	1,121,599	4.3%	
17	0	0	0	0.0%	COVID-19 STIMULUS	0	0	0	0.0%	
18	11,395	12,663	(1,268)	-10.0%	TOTAL OTHER OPERATING REVENUES	91,443	107,518	(16,075)	-15.0%	
19	3,611,377	3,399,866	211,711	6.2%	NET REVENUES	27,116,133	26,010,609	1,105,524	4.3%	
					OPERATING EXPENSES					
20	1,153,613	1,248,460	94,847	7.6%	SALARIES AND WAGES	9,255,669	9,278,332	22,663	0.2%	
21	353,968	271,290	(82,678)	-30.5%	BENEFITS	2,325,634	2,072,577	(253,057)	-12.2%	
22	31,710	21,297	(10,413)	-48.9%	PROFESSIONAL FEES	168,355	166,943	(1,412)	-0.8%	
23	666,590	468,952	(197,638)	-42.1%	SUPPLIES	4,833,715	3,675,980	(1,157,735)	-31.5%	
24	18,180	16,817	(1,363)	-8.3%	MINOR EQUIPMENT	87,757	131,826	44,069	33.4%	
25	273,377	274,258	881	0.3%	PURCHASED SERVICES	2,215,673	2,149,831	(65,842)	-3.1%	
26	34,192	48,338	14,746	30.1%	CONSULTING AND LEGAL	411,716	383,614	(28,102)	-7.3%	
27	3,638	9,033	5,395	59.7%	REPAIRS AND MAINTENANCE	79,674	70,806	(8,868)	-12.5%	
28	5,556	7,461	1,905	25.5%	RENT AND LEASE	52,080	58,488	6,408	11.0%	
29	51,590	45,283	(6,327)	-14.0%	UTILITIES	344,624	354,805	10,181	2.9%	
30	943,885	677,368	(266,517)	-39.3%	CONTRACT LABOR	7,438,350	6,014,826	(1,423,524)	-23.7%	
31	190,929	207,784	16,855	8.1%	DEPRECIATION	1,524,357	1,662,274	137,917	8.3%	
32	7,243	11,656	4,413	37.9%	DUES AND SUBSCRIPTIONS	93,791	91,370	(2,421)	-2.6%	
33	0	9,554	9,554	100.0%	RECRUITMENT	24,374	74,892	50,518	67.5%	
34	(3,621)	8,685	12,306	141.7%	EDUCATION	92,509	68,081	(24,428)	-35.9%	
35	38,549	31,442	(7,107)	-22.6%	INSURANCE	259,998	251,536	(8,462)	-3.4%	
36	0	0	0	0.0%	INTEREST	0	0	0	0.0%	
37	10,984	30,831	19,647	64.1%	OTHER	126,235	240,079	113,844	47.4%	
38	3,780,383	3,388,839	(391,494)	-11.6%	TOTAL OPERATING EXPENSES	29,334,511	26,746,260	(2,588,251)	-9.7%	
39	(169,006)	10,777	(179,783)	-1668,22%	NET OPER. INCOME (LOSS)	(2,218,378)	(735,651)	(1,482,727)	201.6%	
					NON-OPERATING INCOME					
40	8,581	15,711	(7,130)	-45.4%	TAX REVENUE	437,489	437,744	(255)	-0.1%	
41	83,366	35,592	48,274	137.8%	INTEREST INCOME	634,110	280,733	353,377	125.3%	
42	0	0	0	0.0%	COVID-19 PPP STIMULUS	0	0	0	0.0%	
43	91,947	50,803	41,144	81.0%	TOTAL NON-OP. INCOME	1,071,599	718,477	353,122	49.1%	
44	(77,059)	61,580	(138,639)	-225.1%	NET INCOME (LOSS)	(11,146,779)	(17,174)	(1,129,605)	6577.4%	
45	-1.33%	1.13%	-2.47%		GROSS MARGIN	-2.65%	-0.04%	-2.61%		
46	-2.14%	1.33%	-3.96%		NET MARGIN	-4.24%	-0.07%	-4.18%		

FOR THE MONTH ENDING AUGUST 31, 2023
POWERS MEDICAL CENTER
INCOME STATEMENT - COMPARISON TO PRIOR YEAR
FOR THE MONTH ENDING AUGUST 31, 2023

CURRENT MONTH ACTUAL	PRIOR YR MONTH ACTUAL	AMOUNT VARIANCE	%	PATIENT GROSS REVENUES			YTD ACTUAL	YTD PRIORITY YEAR ACTUAL	AMOUNT VARIANCE	%
				INPATIENT REVENUE	OUTPATIENT REVENUE	PHYSICIAN PRACTICES				
1 716,796	447,144	289,652	60.3%				4,009,410	3,861,496	147,914	3.8%
2 4,590,130	3,866,177	723,953	18.7%				35,794,832	27,826,938	7,987,894	28.6%
3 409,765	401,833	7,932	2.0%				2,951,971	2,326,646	625,325	26.9%
4 60,939	91,086	(30,147)	-33.1%				451,825	518,505	(66,680)	-12.9%
5 5,777,630	4,806,240	971,390	20.2%	TOTAL PATIENT REVENUES			43,209,038	34,533,585	8,674,453	25.1%
6 1,038,063	767,661	(270,402)	-35.2%	MEDICARE			7,227,457	6,256,224	(971,233)	-15.5%
7 1,222,413	1,080,763	(141,650)	-13.1%	MEDICAID			8,864,602	7,470,020	(1,394,582)	-18.7%
8 275,632	258,172	(17,460)	-6.8%	COMMERCIAL			2,826,309	1,989,124	(837,185)	-42.1%
9 92,062	69,003	(23,059)	-33.4%	OTHER			1,036,407	576,038	(142,968)	-24.8%
10 146,732	67,945	(78,787)	-116.0%	BAD DEBTS			745,918	(290,491)	-38.9%	
11 632	(221)	(903)	408.6%	HOME HEALTH			17,473	5,057	(12,416)	-245.5%
12 26,053	34,786	8,733	25.1%	CHARITY			609,633	232,612	(377,021)	-162.1%
13 (623,989)	(1,110,275)	(486,286)	43.8%	COLORADO INDIGENT CARE			(5,117,539)	(4,676,851)	440,688	-9.4%
14 2,177,848	1,167,834	(1,009,814)	-36.5%	TOTAL DED. FROM REVENUES			16,183,348	12,598,140	(3,585,208)	-28.5%
15 3,599,982	3,638,406	(0)	-0.0%	NET PATIENT REVENUES			27,024,690	21,935,445	5,089,245	23.2%
16 11,355	12,634	(1,239)	-9.8%	OTHER OPERATING REVENUES			91,443	94,426	(2,983)	-3.2%
17 0	0	0	0.0%	COVID-19 STIMULUS			0	0	0	0.0%
18 11,395	12,634	(1,239)	-9.8%	TOTAL OTHER OPERATING REVENUES			91,443	94,426	(2,983)	-3.2%
19 3,611,377	3,651,040	(39,664)	-1.1%	NET REVENUES			27,116,133	22,029,871	5,086,262	23.1%
20 1,153,613	1,110,387	(43,226)	-3.9%	OPERATING EXPENSES			9,265,669	8,313,256	(942,413)	-11.3%
21 353,968	239,183	(114,785)	-48.0%	SALARIES AND WAGES			2,325,634	1,924,366	(401,268)	-20.9%
22 317,110	40,259	8,549	21.2%	BENEFITS			168,355	150,969	(17,686)	-11.7%
23 666,590	517,104	(149,486)	-28.9%	PROFESSIONAL FEES			4,833,715	3,302,371	(1,531,344)	-46.4%
24 18,180	25,436	7,256	28.5%	SUPPLIES			87,757	57,371	39,6%	
25 273,377	290,000	16,623	5.7%	MINOR EQUIPMENT			2,215,673	2,380,414	164,741	6.9%
26 34,192	44,213	10,021	22.7%	PURCHASED SERVICES			411,716	431,045	19,329	4.5%
27 3,638	1,620	(2,018)	-124.6%	CONSULTING AND LEGAL			79,674	78,312	(1,362)	-1.7%
28 5,556	5,605	49	0.9%	REPAIRS AND MAINTENANCE			52,080	52,922	842	1.6%
29 51,590	59,353	7,763	13.1%	RENT AND LEASE			344,624	328,957	(15,667)	-4.8%
30 943,885	967,109	23,224	2.4%	UTILITIES			7,438,500	4,375,055	(3,063,255)	-70.0%
31 190,929	186,203	(4,726)	-2.5%	CONTRACT LABOR			1,524,357	1,498,122	(26,235)	-1.8%
32 7,243	9,552	2,309	24.2%	DEPRECIATION			93,791	90,368	(3,423)	-3.8%
33 0	5,381	5,381	100.0%	DUES AND SUBSCRIPTIONS			24,374	89,766	65,332	72.8%
34 (3,621)	(10,095)	(6,474)	64.1%	RECRUITMENT			92,509	71,291	(21,218)	-29.8%
35 38,549	27,349	(11,200)	-41.0%	EDUCATION			259,998	241,087	(18,911)	-7.8%
36 0	0	0	0.0%	INSURANCE			0	0	0	0.0%
37 10,984	24,077	13,093	54.4%	INTEREST			126,235	232,877	106,642	45.8%
38 3,780,383	3,542,736	(237,647)	-6.7%	TOTAL OPERATING EXPENSES			29,334,511	23,706,256	(5,628,255)	-23.7%
39 (169,006)	108,304	(277,311)	-256.0%	NET OPER. INCOME (LOSS)			(2,218,378)	(1,676,385)	(541,933)	32.3%
40 8,581	15,711	(7,130)	-45.4%	NON-OPERATING INCOME			437,489	437,744	(255)	-0.1%
41 83,366	48,331	35,035	72.5%	TAX REVENUE			634,110	113,284	520,826	459.8%
42 0	0	0	0.0%	INTEREST INCOME			0	0	0	0.0%
43 91,947	64,042	27,905	-43.6%	TOTAL NON-OPER. INCOME			1,071,599	551,028	520,571	94.5%
44 (77,059)	172,346	(249,405)	-144.7%	NET INCOME (LOSS)			(1,146,779)	(1,125,357)	(21,422)	1.9%
45 -1.33%	3.59%	4.92%	-4.88%	GROSS MARGIN			-2.65%	-3.26%	0.60%	0.89%
46				NET MARGIN			4.24%	-5.13%		

FY24 14% August 2024 74%
 FY23 14% August 2023 74%

Powers Medical Center

Trend Analysis

		September 22	October 22	November 22	December 22	January 23	February 23	March 23	April 23	May 23	June 23	July 23	August 23
1 ADMITS		30	28	24	27	23	28	27	19	38	34	37	33
2 AVERAGE CENSUS		3.3	7.0	4.1	3.4	4.4	5.8	3.1	2.5	4.6	2.0	4.2	4.7
3 ALOS		3.6	8.0	5.5	4.3	6.3	6.1	3.9	4.4	4.0	2.0	3.8	4.7
4 BIRTHS		0	0	0	0	1	1	1	6	11	9	12	10
5 ER VISITS		571	563	540	582	625	536	549	562	598	546	546	620
6 ADJ. PAT DAYS		2,382	2,248	2,204	2,120	2,382	3,036	5,833	2,827	2,497	3,225	2,589	2,346
7													
8 INPUT PATIENT REVENUE		550	578	405	515	451	446	401	419	530	449	598	717
9 OUTPATIENT REVENUE		3,878	4,008	3,929	3,720	4,350	4,209	4,667	4,428	4,670	4,696	4,185	4,590
10 PHYSICIAN PRACTICES		355	413	358	336	309	346	389	377	400	381	340	410
11 HOME HEALTH		49	60	58	56	52	52	56	55	55	59	53	61
12 TOTAL PATIENT REVENUES		4,832	5,060	4,750	4,628	5,161	5,053	5,513	5,289	5,654	5,585	5,176	5,778
13 DEDUCTIONS FROM REVENUES													
14 MEDICARE		617	708	760	858	1,145	995	671	878	872	1,058	571	1,038
15 MEDICAID		599	1,260	1,051	867	1,136	848	1,157	1,023	1,288	1,067	1,124	1,222
16 COMMERCIAL		336	345	315	331	268	286	400	529	199	433	436	276
17 OTHER		11	25	3	65	48	114	80	46	125	152	62	92
18 BAD DEBTS		235	33	187	119	141	182	156	30	142	121	118	147
19 HOME HEALTH		4	7	(1)	2	9	(0)	5	1	1	2	(1)	1
20 CHARITY		62	69	45	67	65	20	103	38	195	9	154	26
21 COLORADO INDIGENT CARE		(1,110)	(587)	(587)	(587)	(577)	(577)	(594)	(577)	(772)	(772)	(624)	(624)
22 TOTAL DED. FROM REVENUES		754	1,860	1,774	1,723	2,235	1,868	1,977	1,968	2,048	2,070	1,840	2,178
23 NET PATIENT REVENUES		15.6%	36.8%	37.3%	37.2%	43.3%	37.0%	35.9%	37.2%	36.2%	37.1%	35.6%	37.7%
24 MISCELLANEOUS REVENUES		4,078	3,200	2,976	2,905	2,927	3,185	3,536	3,320	3,606	3,515	3,336	3,600
25 NET REVENUES		84.4%	63.2%	62.7%	62.8%	56.7%	63.0%	64.1%	62.8%	63.8%	62.9%	64.4%	62.3%
26													
27 OPERATING EXPENSES													
28 SALARIES AND WAGES		1,071	1,566	1,010	1,153	1,123	1,051	1,216	1,179	1,156	1,146	1,230	1,154
29 BENEFITS		257	251	203	233	279	307	302	213	341	322	299	354
30 PROFESSIONAL FEES		15	23	9	29	10	21	18	23	26	18	21	32
31 SUPPLIES		588	525	558	593	433	522	838	599	617	667	492	667
32 MINOR EQUIPMENT		25	19	16	9	6	12	12	15	6	12	6	18
33 PURCHASED SERVICES		276	260	312	249	180	233	284	304	278	216	358	273
34 CONSULTING AND LEGAL		61	39	37	76	37	46	51	83	81	40	40	34
35 REPAIRS AND MAINTENANCE		9	5	10	2	10	6	12	19	9	5	16	4
36 RENT AND LEASE		7	10	7	8	7	6	7	6	5	7	9	6
37 UTILITIES		53	42	36	34	44	40	38	40	40	41	50	52
38 CONTRACT LABOR		830	838	742	465	853	1,007	922	876	1,052	765	1,020	944
39 DEPRECIATION		186	186	186	185	185	185	194	194	193	192	191	191
40 DUES AND SUBSCRIPTIONS		7	6	8	6	14	12	18	24	8	3	8	7
41 RECRUITMENT		(4)	(1)	0	(0)	-	(0)	0	0	24	-	-	-
42 EDUCATION		13	15	3	6	8	4	16	11	26	13	18	(4)
43 INSURANCE		31	31	47	31	31	34	31	31	32	31	31	39
44 INTEREST		-	-	-	-	-	-	-	-	-	-	-	-
45 OTHER		19	20	17	14	11	11	21	15	16	17	26	11
46 TOTAL OPERATING EXPENSES		3,444	3,835	3,201	3,092	3,231	3,494	3,979	3,721	3,909	3,405	3,815	3,780
47 NET OPER. INCOME (LOSS)		652	(622)	(209)	(169)	(296)	(299)	(432)	(389)	(292)	129	(470)	(169)
		13.5%	-12.3%	-4.4%	-3.7%	-5.7%	-5.9%	-7.8%	-7.4%	-5.2%	2.3%	-9.1%	-2.9%

Powers Medical Center

	Trend Analysis											
	September 22											
	October 22	November 22	December 22	January 23	February 23	March 23	April 23	May 23	June 23	July 23	August 23	
46 NON-OPERATING INCOME												
47 TAXES - OPERATIONS	8	19	6	11	6	33	63	25	208	61	33	9
48 INVESTMENT INCOME	40	52	60	70	75	69	79	77	91	79	80	83
49 COVID-19 PPP STIMULUS												
50 TOTAL NON-OPER. INCOME	49	70	66	81	102	142	102	141	300	114	114	92
51 NET INCOME (LOSS)	701	(552)	(143)	(88)	(215)	(198)	(290)	(287)	8	270	(357)	(77)
	14.5%	-10.9%	-3.0%	-1.9%	-4.2%	-3.9%	-5.3%	-5.4%	0.1%	4.8%	-6.9%	-1.3%
52 Per A/R Charge	\$2,029	\$2,251	\$2,156	\$2,183	\$2,167	\$1,664	\$945	\$1,871	\$2,264	\$1,732	\$1,999	\$2,463
53 (Adjusted) Net Revenue	\$1,720	\$1,429	\$1,358	\$1,379	\$1,232	\$1,052	\$608	\$1,449	\$1,096	\$1,292	\$1,540	\$1,540
54 Patient Day* Operating Expense	\$1,446	\$1,706	\$1,453	\$1,459	\$1,356	\$1,151	\$622	\$1,316	\$1,566	\$1,056	\$1,474	\$1,612
55 Non-Operating Income	\$20	\$31	\$30	\$38	\$34	\$33	\$24	\$36	\$120	\$44	\$44	\$39
56 Net Income/(Loss)	\$294	-\$245	-\$65	-\$42	-\$90	-\$65	-\$50	-\$102	\$3	\$84	-\$138	-\$33
57 Benefits % Payroll	24%	16%	20%	20%	25%	29%	25%	18%	29%	20%	24%	31%
58 Bad Debt % Gross Revenue	5%	1%	4%	3%	3%	4%	3%	1%	3%	2%	2%	3%
60 ER % Admitted	3%	2%	3%	3%	3%	4%	3%	2%	3%	4%	4%	3%
61 ER Admits % All Admits	63%	50%	71%	74%	78%	68%	59%	58%	44%	41%	59%	55%
62 Net % Gross Hospital Net Revenue	84%	63%	63%	63%	57%	63%	64%	63%	63%	64%	62%	62%
63 Hospital Net Accounts Receivable	44%	48%	46%	44%	42%	43%	39%	39%	39%	39%	39%	40%
66 Cash on Hand (Operating & Investments)	\$000	20,997	21,063	20,298	19,650	19,623	19,391	19,554	19,211	19,404	19,018	19,832
67 Days Cash on Hand	201	189	186	189	201	188	174	161	162	166	173	184
68 EBITDA	887	(366)	43	97	(31)	(13)	(96)	(94)	200	462	(165)	114
69 EBITDA-YTD	1,280	894	937	1,034	(31)	(44)	(140)	(234)	(33)	429	264	378
70 Average Age of Plant (Years)	10.8	10.8	10.8	11.0	11.0	11.1	11.2	11.3	11.4	11.4	11.5	11.6
71 Gross Days Hospital* Accounts Receivable	48	46	47	45	49	48	45	46	46	49	50	51
72 Net Days Hospital* Accounts Receivable	40	30	31	35	43	43	35	35	35	39	39	40
73 Days in Payables (Excl Payroll & Benefits)	27	34	31	26	35	31	29	24	24	21	19	20
74 Capital Expenditures-Actual	39,000	366,840	271,614	96,848	33,164	24,837	248,800	52,299	58,306	394,385	18,004	22,083
75 Capital Expenditures-Budget	209,000	209,000	209,000	62,614	(112,152)	(323,169)	(331,496)	(107,533)	356,333	356,333	356,333	356,333
76 Capital Expenditures-Difference	(170,000)	157,840							(298,027)	38,052	(338,329)	(334,250)

PROWERS MEDICAL CENTER
COMPARISON TO PRIOR MONTH AND PRIOR YEAR

PRIOR PERIOD BALANCE	NET CHANGE	CURRENT PERIOD BALANCE			12/31/22 AUDITED	NET CHANGE	CURRENT PERIOD BALANCE
ASSETS							
1 19,831,994	1,009,030	20,841,024	CASH - OPERATIONS		19,649,665	1,191,359	20,841,024
2 0	0	0	- OPERATIONS INVESTMENTS		0	0	0
3 0	0	0	- INVESTMENT CD/BONDS		0	0	0
4 0	0	0	CASH - CONSTRUCTION		0	0	0
4 19,831,994	1,009,030	20,841,024	TOTAL CASH		19,649,665	1,191,359	20,841,024
5 8,947,591	160,771	9,108,362	HOSPITAL PATIENT RECEIVABLES		7,039,679	2,068,683	9,108,362
6 (5,494,595)	27,890	(5,466,705)	LESS-ALLOW. FOR UNCOLLECTIBLE		(3,951,414)	(1,515,291)	(5,466,705)
7 3,452,996	188,661	3,641,657	NET PATIENT RECEIVABLES		3,088,265	553,392	3,641,657
8 40,342	7,866	48,208	RECEIVABLES HOME HEALTH - GROSS		50,937.00		48,208
9 0	0	0	- Less ALLOWANCES		-		0
10 40,342	7,866	48,208	- NET		50,937	(2,729)	48,208
11 0	0	0	RECEIVABLES PHYSICIAN CLINICS - GROSS		0	0	0
12 0	0	0	- Less ALLOWANCES		0	0	0
13 0	0	0	- NET		0	0	0
14 569,749	19,663	589,412	RECEIVABLES - OTHER		567,820	21,592	589,412
15 1,846,828	(1,511,047)	335,781	RECEIVABLES - MEDICARE/MEDICAID		1,436,862	(1,101,081)	335,781
16 0	0	0	RECEIVABLES - INTEREST		0	0	0
17 997,516	(96,844)	900,672	INVENTORIES		860,181	40,491	900,672
18 853,827	319,170	1,172,997	PREPAID EXPENSES		812,736	360,261	1,172,997
19 27,593,252	(63,501)	27,529,751	CURRENT ASSETS		26,466,466	1,063,285	27,529,751
20 831,454	0	831,454	LAND AND IMPROVEMENTS		831,454	0	831,454
21 22,417,943	0	22,417,943	BUILDINGS AND IMPROVEMENTS		22,417,943	0	22,417,943
22 21,690,265	0	21,690,265	EQUIPMENT		21,690,265	0	21,690,265
23 1,814,093	22,083	1,836,176	CONSTRUCTION IN PROGRESS		984,298	851,878	1,836,176
24 0	0	0	UNAMORTIZED LOAN COSTS		0	0	0
25 46,753,755	22,083	46,775,838	SUB-TOTAL PROPERTY, PLANT & EQUIP.		45,923,960	851,878	46,775,838
26 (26,020,378)	(190,930)	(26,211,308)	LESS: ACCUMULATED DEPRECIATION		(24,686,947)	(1,524,361)	(26,211,308)
27 20,733,377	(168,847)	20,564,530	NET PROPERTY, PLANT, & EQUIPMENT		21,237,013	(672,483)	20,564,530
28 48,326,629	(232,348)	48,094,281	TOTAL ASSETS		47,703,479	390,802	48,094,281
LIABILITIES AND FUND BALANCE							
29 1,807,527	(529,097)	1,278,430	ACCOUNTS PAYABLE		1,590,578	(312,148)	1,278,430
30 0	0	0	ACCOUNTS PAYABLE- CONSTRUCTION		0	0	0
31 1,206,790	87,671	1,294,461	ACCRUED LIABILITIES		1,095,017	199,444	1,294,461
32 1,368,362	286,100	1,654,462	PAYROLL TAXES & DEDUCTIONS		4,568	1,649,894	1,654,462
33 0	0	0	CURRENT NOTES PAYABLE		0	0	0
34 0	0	0	CURRENT BOND INTEREST		0	0	0
35 0	0	0	CURRENT YEAR BONDS PAYABLE		0	0	0
36 415,253	37	415,290	DEFERRED TAXES		414,899	391	415,290
37 0	0	0	COVID CURRENT LIABILITIES		0	0	0
37 4,797,932	(155,289)	4,642,643	CURRENT LIABILITIES		3,105,062	1,537,581	4,642,643
38 0	0	0	NOTES PAYABLE		0	0	0
39 0	0	0	BONDS PAYABLE		0	0	0
40 0	0	0	LONG-TERM DEBT		0	0	0
41 4,797,932	(155,289)	4,642,643	LIABILITIES		3,105,062	1,537,581	4,642,643
42 44,598,417	0	44,598,417	FUND BALANCES		45,746,841	(1,148,424)	44,598,417
43 (1,069,720)	(77,059)	(1,146,779)	CURRENT YEAR PROFIT / (LOSS)		(1,148,424)	1,645	(1,146,779)
44 43,528,697	(77,059)	43,451,638	FUND BALANCES		44,598,417	(1,146,779)	43,451,638
45 48,326,629	(232,348)	48,094,281	TOTAL LIABILITIES AND FUND BALANCES		47,703,479	390,802	48,094,281

**PROWERS MEDICAL CENTER
SOURCES & USES OF FUNDS
FOR THE MONTH ENDING AUGUST 31, 2023**

CHANGE FROM PRIOR MONTH		CHANGE FROM 12/31/22 Audited
(77,059)	INCOME/(LOSS) FROM OPERATIONS	(1,146,779)
	CHANGES IN CASH FROM OPERATIONS	
190,930	DEPRECIATION/AMORTIZATION - Non-Cash Expense	1,524,361
(188,661)	(INCREASE)/DECREASE IN NET HOSPITAL RECEIVABLES	(553,392)
(7,866)	(INCREASE)/DECREASE IN NET PHYSICIAN PRACTICE RECEIVABLES	2,729
(19,663)	(INCREASE)/DECREASE IN OTHER RECEIVABLES	(21,592)
1,511,047	(INCREASE)/DECREASE IN MEDICAID/MEDICARE RECEIVABLES	1,101,081
0	(INCREASE)/DECREASE IN INTEREST RECEIVABLES	0
96,844	(INCREASE)/DECREASE IN INVENTORY	(40,491)
(319,170)	(INCREASE)/DECREASE IN PREPAIDS	(360,261)
(529,097)	(DECREASE)/INCREASE IN ACCOUNTS PAYABLE	(312,148)
87,671	(DECREASE)/INCREASE IN ACCRUED LIABILITIES	199,444
286,100	(DECREASE)/INCREASE IN PAYROLL TAXES & DEDUCTS	1,649,894
37.00	(DECREASE)/INCREASE IN DEFERRED TAXES	391.00
1,108,172	TOTAL CHANGES IN CASH FROM OPERATIONS	3,190,016
	CHANGES IN INVESTMENTS	
0	(INCREASE)/DECREASE IN OPERATING INVESTMENTS	0
0	(INCREASE)/DECREASE IN BOND INVESTMENTS	0
0	(INCREASE)/DECREASE IN PROPERTY, PLANT & EQUIPMENT	0
(22,083)	(INCREASE)/DECREASE IN CONSTRUCTION IN PROGRESS	(851,878)
(22,083)	TOTAL CHANGES IN INVESTMENTS	(851,878)
	CHANGES IN FINANCING	
0	(DECREASE)/INCREASE IN NOTES PAYABLE	0
0	(DECREASE)/INCREASE IN BONDS PAYABLE	0
0	TOTAL CHANGES IN FINANCING	0
1,009,030	TOTAL CHANGES IN CASH	1,191,359
19,831,994	BEGINNING OPERATING CASH	19,649,665
20,841,024	ENDING OPERATING CASH	20,841,024

**PROWERS MEDICAL CENTER
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING AUGUST 31, 2023**

CASH FLOWS FROM OPERATING ACTIVITIES:

	MTD	YTD
Cash Received from Medical Services	4,894,839	27,553,516
Cash Payments to Supplies for Goods & Services	(2,459,487)	(15,092,018)
Cash payments to Employees	(1,507,581)	(11,581,303)
Other Revenue	11,395	91,443
Covid-19 Stimulus	0	0
 NET CASH PROVIDED BY OPERATING ACTIVITIES	 939,166	 971,638

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of Property Plant & Equipment	(22,083)	(851,878)
Interest Income	83,366	634,110
Proceeds from Matured Investments	0	0
 NET CASH USED FOR INVESTING ACTIVITIES	 61,283	 (217,768)

CASH FLOWS FROM OTHER ACTIVITIES:

Interest Paid on bonds and other debt	0	0
Repayment of Long-term Debt	0	0
Covid-19 PPP Stimulus	-	0
Property Taxes	8,581	437,489
 NET CASH PROVIDED BY OTHER ACTIVITIES	 8,581	 437,489
 NET INCREASE(DECREASE) IN CASH & CASH EQUIVALENTS	 1,009,030	 1,191,359

CASH & CASH EQUIVALENTS:

Beginning of period	19,831,994	19,649,665
End of period	20,841,024	20,841,024

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:

Net Income (Loss)	(169,006)	(2,218,378)
Accounts Receivable (Increase)Decrease	1,294,857	528,826
Inventory (Increase) Decrease	96,844	(40,491)
Prepaid Expenses (Increase)Decrease	(319,170)	(360,261)
Accounts Payable Increase (Decrease)	(529,097)	(312,148)
Accrued Expenses Increase (Decrease)	373,808	1,849,729
Depreciation & Amortization	190,930	1,524,361
 NET CASH PROVIDED BY OPERATING ACTIVITIES	 939,166	 971,638