



Shore Medical Center

Statement of Operations, Unaudited

Year to Date

March 2024

OPERATING REVENUES

Net Patient Revenue	\$ 61,380,616
Other Operating Revenue	<u>1,605,449</u>

Gross Operating Revenue **62,986,064**

OPERATING EXPENSES

Salaries and Fees	23,168,069
Benefits	4,174,087
Contracted Services and Supplies	22,117,478
Other Expenses	<u>4,138,510</u>

Total Operating Expenses **53,598,144**

INCOME (LOSS) FROM OPERATIONS **9,387,921**

NON OPERATING ACTIVITY

Non Operating Revenue	1,107,289
Unrealized Gains or Losses	<u>2,841,378</u>

Non Operating Gain (Loss) **3,948,667**

NET INCOME **\$ 13,336,588**



Shore Medical Center

Balance Sheet, Unaudited

<u>ASSETS</u>	<u>March 2024</u>
<u>Current Assets</u>	
Cash and Cash Equivalents	\$ 2,302,167
Patient Receivables, Net	28,324,708
Inventory	6,416,958
Assets Limited to Use	32,774
Prepaid Expenses and Other Current Assets	9,368,040
Total Current Assets	<u>46,444,647</u>
<u>Noncurrent Assets</u>	
Long Term Assets	159,982,313
Long Term Assets Limited to Use	1,645,795
Beneficial Interest in Perpetual Trust	2,031,584
Other Assets	16,698,205
Property, Plant & Equipment, Net	105,668,520
Total Noncurrent Assets	<u>286,026,417</u>
TOTAL ASSETS	<u>\$ 332,471,064</u>
<u>LIABILITIES</u>	
<u>Current Liabilities</u>	
Accounts Payable, Accrued Expenses, and Other Liabilities	\$ 34,081,356
Estimated Settlements Due To Third-Party Payors	3,977,313
Accrued Retirement Benefits	1,328,021
Total Current Liabilities	<u>39,386,691</u>
<u>Noncurrent Liabilities</u>	
Accrued Retirement Benefits, Noncurrent	7,865,520
Other Liabilities	2,740,056
Debt Maturities	-
Total Noncurrent Liabilities	<u>10,605,576</u>
TOTAL LIABILITIES	<u>49,992,267</u>
<u>NET ASSETS</u>	
Unrestricted	278,940,335
Restricted	3,538,462
TOTAL NET ASSETS	<u>282,478,797</u>
TOTAL LIABILITIES and NET ASSETS	<u>\$ 332,471,064</u>