

COLEMAN COUNTY MEDICAL CENTER DISTRICT
Coleman, Texas

BALANCE SHEET

September 30, 2016

ASSETS

CURRENT ASSETS:

Cash and cash equivalents \$ 1,654,630
Property taxes receivable, net 80,361

Total Current Assets 1,734,991

CAPITAL ASSETS, NET

732,789

OTHER ASSETS:

Net asset receivable (see NOTE 4) 1,360,931
Other 111,779

Total Other Assets 1,472,710

TOTAL ASSETS \$ 3,940,490

LIABILITIES AND NET POSITION

CURRENT LIABILITIES:

Due to Preferred Hospital Leasing Coleman, Inc. \$ 448,427

Total Current Liabilities 448,427

NET POSITION:

Net investment in capital assets 732,789
Unrestricted 2,759,274

Total Net Position 3,492,063

TOTAL LIABILITIES AND NET POSITION \$ 3,940,490

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STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Year Ended September 30, 2016

OPERATING REVENUES:	
Rent revenue	\$ <u>203,150</u>
Total Operating Revenues	<u>203,150</u>
OPERATING EXPENSES:	
Indigent care expense	1,274,274
Depreciation and amortization	194,336
Other operating expenses	<u>147,585</u>
Total Operating Expenses	<u>1,616,195</u>
Operating Loss	<u>(1,413,045)</u>
NONOPERATING INCOME:	
Property taxes	1,410,360
Interest income	1,704
Grants and donations	74,521
Other	<u>35,715</u>
Total Non-Operating Income	<u>1,522,300</u>
Change in net position	<u>109,255</u>
NET POSITION AT BEGINNING OF PERIOD	<u>3,382,808</u>
NET POSITION AT END OF PERIOD	<u>\$ <u>3,492,063</u></u>

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STATEMENT OF CASH FLOWS

Year Ended September 30, 2016

CASH FLOWS FROM OPERATING ACTIVITIES:	
Payments to suppliers and contractors	\$ (1,785,203)
Rent receipts	<u>203,150</u>
Net Cash Used in Operating Activities	<u>(1,582,053)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Property taxes supporting operations, net	1,408,761
Grants and donations	74,521
Other	<u>32,430</u>
Net Cash Provided by Noncapital Financing Activities	<u>1,515,712</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Purchase of capital assets	<u>(2,000)</u>
Net Cash Used in Capital and Related Financing Activities	<u>(2,000)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest income	<u>1,704</u>
Net Cash Provided by Investing Activities	<u>1,704</u>
Net Decrease in Cash and Cash Equivalents	(66,637)
Cash and Cash Equivalents at Beginning of Year	<u>1,721,267</u>
Cash and Cash Equivalents at End of Year	<u>\$ 1,654,630</u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (1,413,045)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation and amortization	194,336
Increase in operating assets:	
Other assets	(2,333)
Decrease in operating liabilities:	
Due to Preferred Hospital Leasing Coleman, Inc.	<u>(361,011)</u>
Net Cash Used in Operating Activities	<u>\$ (1,582,053)</u>