

**COUNTY OF PASSAIC  
PREAKNESS HEALTHCARE FACILITY  
BALANCE SHEET  
AS OF DECEMBER 31, 2021**

**ASSETS**

**CURRENT**

**CASH**

Patient Needs Account- Care Cost	\$ 305,177		
Good & Welfare	<u>97,011</u>		
		\$	402,188

**RECEIVABLES OFFSET WITH RESERVE**

Medicaid Receivables	2,394,586		
Other Receivables	<u>1,571,337</u>		
			3,965,923

**OTHER RECEIVABLES**

Due from County Treasurer			4,495,830
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			<b>\$8,863,941</b>
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**FIXED ASSETS**

Buildings, Fixtures & Improvements			\$101,705,543
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			<u>101,705,543</u>
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**TOTAL ASSETS**

**\$110,569,484**

**LIABILITIES & RESERVES**

**CURRENT LIABILITIES & RESERVES**

Encumbrances Payable-Operating	\$ 1,594,834		
2021 Appropriation Reserves	<u>2,900,996</u>		
		4,495,830	

Reserve for Patients' Personal Needs Account and Good & Welfare			402,188
Reserve for Receivables			3,965,923
Reserve for Fixed Assets			<u>101,705,543</u>

**TOTAL LIABILITIES & RESERVES**

**\$110,569,484**

**COUNTY OF PASSAIC  
PREAKNESS HEALTHCARE FACILITY  
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS  
YEAR ENDED DECEMBER 31, 2021**

**Revenues**

Revenues all Sources-Room/Board/Medical	\$26,886,559	
County Support	<u>32,071,186</u>	
		\$ 58,957,745

**Cost Associated with Healthcare Facility:**

Operations		
Salaries & Wages	\$27,200,016	
Other Expenses	5,958,488	
Utilities	882,559	
Pension Expense(a)	3,307,761	
Goup Medical Insurance(a)	9,034,250	
Prescription Insurance(a)	2,919,014	
Dental Insurance(a)	124,014	
Workers Compensation Insurance(a)	680,400	
Liability Insurance(a)	874,800	
Social Security(a)	2,547,373	
Debt Service	5,429,070	
Total Operations		<u>58,957,745</u>

**Results of Operations**

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(a) Expenses allocated on a prorata basis using Preakness Salary & Wages compared to total County Wages