

**COUNTY OF PASSAIC
PREAKNESS HEALTHCARE FACILITY
BALANCE SHEET
AS OF DECEMBER 31, 2022**

ASSETS

CURRENT

CASH

Patient Needs Account- Care Cost	\$ 303,371	
Good & Welfare	<u>96,975</u>	
		\$ 400,346

RECEIVABLES OFFSET WITH RESERVE

Medicaid Receivables	1,624,924	
Other Receivables	<u>3,142,130</u>	
		4,767,054

OTHER RECEIVABLES

Due from County Treasurer		4,296,960
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	Total Current Assets	\$9,464,360
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FIXED ASSETS

Buildings, Fixtures & Improvements		\$101,743,016
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	Total Fixed Assets	<u>101,743,016</u>
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TOTAL ASSETS

\$111,207,376

LIABILITIES & RESERVES

CURRENT LIABILITIES & RESERVES

Encumbrances Payable-Operating	\$ 1,736,593	
2022 Appropriation Reserves	<u>2,560,367</u>	
		4,296,960

Reserve for Patients' Personal Needs Account and Good & Welfare		400,346
Reserve for Receivables		4,767,054
Reserve for Fixed Assets		<u>101,743,016</u>

TOTAL LIABILITIES & RESERVES

\$111,207,376

**COUNTY OF PASSAIC
PREAKNESS HEALTHCARE FACILITY
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
YEAR ENDED DECEMBER 31, 2022**

Revenues

Revenues all Sources-Room/Board/Medical	\$33,909,932	
County Support	<u>24,307,631</u>	
		\$ 58,217,563

Cost Associated with Healthcare Facility:

Operations		
Salaries & Wages	\$25,981,298	
Other Expenses	7,880,334	
Utilities	555,257	
Pension Expense(a)	3,448,298	
Group Medical Insurance(a)	9,036,899	
Prescription Insurance(a)	2,239,687	
Dental Insurance(a)	107,749	
Workers Compensation Insurance(a)	667,800	
Liability Insurance(a)	858,600	
Social Security(a)	2,018,265	
Debt Service	5,423,376	
Total Operations		<u>58,217,563</u>

Results of Operations

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