

**COUNTY OF PASSAIC
PREAKNESS HEALTHCARE FACILITY
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
YEAR ENDED DECEMBER 31, 2023**

Revenues

Revenues all Sources-Room/Board/Medical	\$34,936,239	
County Support	<u>27,631,030</u>	
		\$ 62,567,269

Cost Associated with Healthcare Facility:

Operations		
Salaries & Wages	\$25,384,592	
Other Expenses	10,546,863	
Utilities	602,012	
Pension Expense(a)	3,784,788	
Goup Medical Insurance(a)	9,992,893	
Prescription Insurance(a)	2,770,232	
Dental Insurance(a)	104,840	
Workers Compensation Insurance(a)	673,400	
Liability Insurance(a)	865,800	
Social Security(a)	2,417,222	
Debt Service	5,424,627	
Total Operations		<u>62,567,269</u>

Results of Operations

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

**COUNTY OF PASSAIC
PREAKNESS HEALTHCARE FACILITY
BALANCE SHEET
AS OF DECEMBER 31, 2023**

ASSETS

CURRENT

CASH

Patient Needs Account- Care Cost	\$ 3,973	
Good & Welfare	<u>102,465</u>	
		\$ 106,438

RECEIVABLES OFFSET WITH RESERVE

Medicaid Receivables	1,077,457	
Other Receivables	<u>1,830,560</u>	
		2,908,017

OTHER RECEIVABLES

Due from County Treasurer		4,130,324
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Total Current Assets		\$7,144,779
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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

\$108,887,795

LIABILITIES & RESERVES

CURRENT LIABILITIES & RESERVES

Encumbrances Payable-Operating	\$ 2,790,780	
2023 Appropriation Reserves	<u>1,339,544</u>	
		4,130,324

Reserve for Patients' Personal Needs Account and Good & Welfare		106,438
Reserve for Receivables		2,908,017
Reserve for Fixed Assets		<u>101,743,016</u>

TOTAL LIABILITIES & RESERVES

\$108,887,795