

Sample Financial Statements for ABC Health Center

Use this financial information to answer questions in Case Study 2.

ABC Community Health Center Balance Sheet (Statement of Financial Position)

	12/31/2019	12/31/2018
Assets		
Current Assets		
Cash	\$ 5,000,000	\$ 4,000,000
Patient accounts receivable, net	2,800,000	3,500,000
Prepaid expenses and other	1,106,000	450,000
Total current assets	8,906,000	7,950,000
Property and Equipment, Net	7,800,000	6,635,000
Total Assets	\$ 16,706,000	\$ 14,585,000
Liabilities and Net Assets		
Current Liabilities	3,750,000	3,645,000
Long-Term Debt	2,500,000	2,000,000
Total liabilities	6,250,000	5,645,000
Net Assets	10,456,000	8,940,000
Total Liabilities and Net Assets	\$ 16,706,000	\$ 14,585,000

**ABC Community Health Center
Statement of Cash Flows**

	12/31/2019	12/31/2018
Operating Activities		
Change in net assets	\$ 1,516,000	\$ 1,025,000
Items not requiring (providing) operating cash flows		
Depreciation	350,000	375,000
Grants for acquisition of property and equipment	(500,000)	-
Changes in		
Patient accounts receivable, net	(700,000)	400,000
Prepaid assets and other	656,000	(450,000)
Other assets and liabilities	193,000	(230,000)
Net cash provided by operating activities	1,515,000	1,120,000
Investing Activities		
Purchase of property and equipment	(1,515,000)	(50,000)
Financing Activities		
Principal payments on long-term debt	(300,000)	(375,000)
Proceeds from issuance of long-term debt	800,000	
Proceeds from grants for acquisition of property and equipment	500,000	-
Net cash provided by (used in) operating activities	1,000,000	(375,000)
Increase in Cash	1,000,000	695,000
Cash, Beginning of Year	4,000,000	3,305,000
Cash, End of Year	\$ 5,000,000	\$ 4,000,000

**ABC Community Health Center
Income Statement (Statement of Activities)**

	12/31/2019	12/31/2018
Unrestricted Revenues, Gains and Other Support		
Net patient service revenue	16,750,000	15,750,000
Grant revenue	4,000,000	3,750,000
Contribution and other revenue	200,000	250,000
Total unrestricted revenues, gains and other support	20,950,000	19,750,000
Expenses and Losses		
Salaries, wages, and benefits	13,000,000	12,500,000
Supplies and other	6,584,000	5,850,000
Depreciation	350,000	375,000
Total expenses and losses	19,934,000	18,725,000
Operating Income	1,016,000	1,025,000
Grants for acquisition of property and equipment	500,000	-
Increase in Unrestricted Net Assets	\$ 1,516,000	\$ 1,025,000