



Annual Report

2023

316 Station St. #100

Bridgeville, PA 15017

412-221-1091

773 Pershing St.

Ellwood City, PA 16117

724-201-0850

Leadership Team

L. Hunter Farmer III-President and Owner

Dr. Jason Lukasewicz- Medical Director

Kimberly Skantzios- Clinical Director

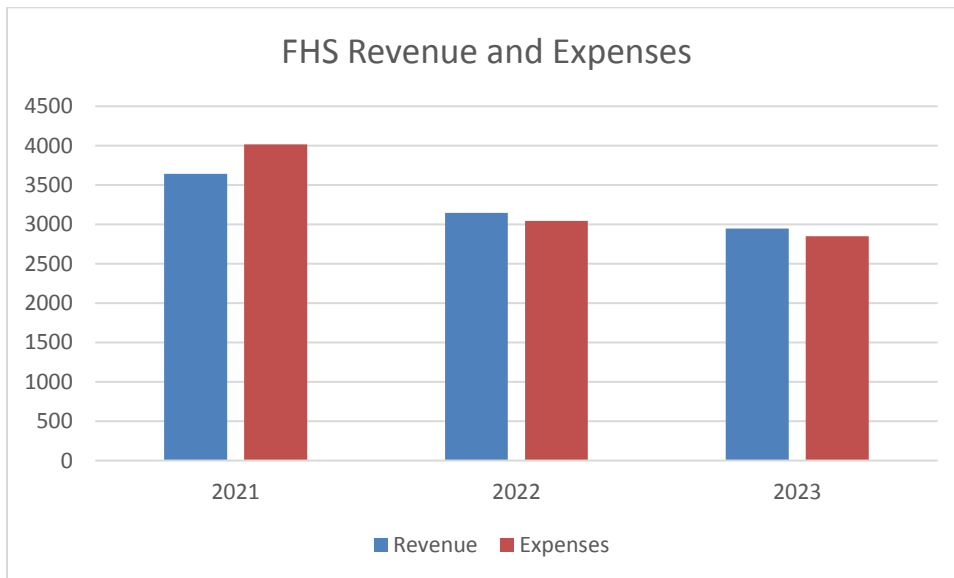
Revenue and Expense Trends 2023

Revenue Trend

6.5% decline in revenue from 2022

Expense Trend

6.4% reduction in Operating expenses from 2022 (does not include debt service)



Factors affecting revenue and expenses:

Majority of competition requiring fewer in office visits due to longer prescriptions and fewer counseling sessions, if any.

Upgrade of resources to allow Telemed including Telemed software platforms. Upgrading of network infrastructure

Increased facility rent

Employee Bonuses

Increase in Employee Healthcare Costs 12%

Increase in required Supervision costs

Necessary Increase to Advertising Budget due to increased competition

Normal increase in expenses due to increased Variable Costs

Freedom Healthcare Services census remained steady, 350 patients in Bridgeville and 125 patients at Ellwood City. The Ellwood City location completed its sixth full year of operation

Overall FHS admitted 118 new patients in Bridgeville and 66 in Ellwood City. Compared to 118 and 81 respectively. This was the result of increased competition, especially other programs offering Suboxone only.

FHS strongly believes that patients should be treated in a warm, safe and relaxing environment. Furthermore, it is critical to provide a comfortable safe and up to date work environment. This leads to lower turnover of staff, and a more stable treatment environment for the patients. For this reason, we continue to upgrade facilities, and are always looking for ways to improve the patient experience.

Freedom Healthcare has a staff of more than 40; and Freedom Healthcare treats more than 350 patients weekly.

FHS patient census breakdown as of 12/31/2023

- Bridgeville 52% Female, 48% Male
- Ellwood City 54% Male 46% Female
- Bridgeville 67% of patients utilize Medicaid as their primary Insurance
- Ellwood City 63% of patients utilize Medicaid as their primary insurance

L. Hunter Farmer J.F.F