

Iron County Medical Center
Statement of Revenues, Expenses, and Changes in Net Position
As of August 31, 2022

	Month To Date 08.31.2022			Year To Date 08.31.2022		
	Actual	Budgeted	Budgeted	Actual	Budgeted	Budgeted
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	999,217	1,122,401	(10.98) %	2,051,500	2,122,951	(3.37) %
Inpatient	166,423	464,322	(64.16) %	521,660	619,972	(15.86) %
Swing bed	586,587	450,631	30.17 %	991,036	624,426	58.71 %
Outpatient	1,295,395	1,348,394	(3.93) %	2,416,034	2,441,317	(1.04) %
Observation	67,818	119,082	(43.05) %	115,368	198,165	(41.78) %
Clinic	363,761	302,372	20.30 %	636,673	576,791	10.38 %
Total Patient Revenue	<u>3,479,201</u>	<u>3,807,203</u>	<u>(8.62) %</u>	<u>6,732,271</u>	<u>6,583,621</u>	<u>2.26 %</u>
Revenue Deductions						
Contractual Adjustments	1,581,556	1,631,530	(3.06) %	3,307,550	2,746,262	20.44 %
Other Adjustments	118,302	126,996	(6.85) %	236,262	238,116	(0.78) %
Bad Debt	176,344	252,881	(30.27) %	214,514	423,280	(49.32) %
Total Revenue Deductions	<u>1,876,202</u>	<u>2,011,407</u>	<u>(6.72) %</u>	<u>3,758,326</u>	<u>3,407,658</u>	<u>10.29 %</u>
Total Net Patient Revenue	<u>1,602,999</u>	<u>1,795,796</u>	<u>(10.74) %</u>	<u>2,973,945</u>	<u>3,175,963</u>	<u>(6.36) %</u>
Other Operating Revenue	57,324	(86,073)	(166.60) %	168,315	(163,288)	(203.08) %
Non-Operating Revenue	96,169	30,328	217.10 %	224,249	80,376	179.00 %
Total Income before Expenses	<u>1,756,492</u>	<u>1,740,051</u>	<u>0.94 %</u>	<u>3,366,509</u>	<u>3,093,051</u>	<u>8.84 %</u>
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	683,013	665,205	2.68 %	1,382,000	1,296,164	6.62 %
Taxes and Benefits	201,670	103,258	95.31 %	356,589	209,838	69.94 %
Non-Benefit Expenses	1,969	1,599	23.17 %	2,418	3,353	(27.88) %
Total Employee Related Expenses	<u>886,652</u>	<u>770,061</u>	<u>15.14 %</u>	<u>1,741,007</u>	<u>1,509,355</u>	<u>15.35 %</u>
Contract Services	466,464	366,450	27.29 %	809,790	713,665	13.47 %
Supplies						
Chargeable Supplies	184,291	168,985	9.06 %	350,865	287,615	21.99 %
Non-Chargeable Supplies	89,907	146,635	(38.69) %	170,731	256,644	(33.48) %
Other Supply Expenses	9,390	2,322	304.33 %	10,673	2,763	286.24 %
Total Supplies	<u>283,588</u>	<u>317,943</u>	<u>(10.81) %</u>	<u>532,269</u>	<u>547,023</u>	<u>(2.70) %</u>
Repairs and Maintenance	18,948	15,591	21.53 %	37,399	21,616	73.02 %
Leases and Rental Expenses	37,238	22,299	67.00 %	71,367	54,798	30.24 %
Total Departmental Expenses	<u>1,692,890</u>	<u>1,492,344</u>	<u>13.44 %</u>	<u>3,191,832</u>	<u>2,846,456</u>	<u>12.13 %</u>
General and Administrative Expenses						
Hospital Insurance Expenses	24,635	25,368	(2.89) %	52,945	43,636	21.33 %
Utilities	22,518	35,462	(36.50) %	41,942	44,651	(6.07) %
Other Operating Expenses	46,562	133,315	(65.07) %	99,840	191,663	(47.91) %
Total General and Administrative Expenses	<u>93,715</u>	<u>194,146</u>	<u>(51.73) %</u>	<u>194,727</u>	<u>279,950</u>	<u>(30.44) %</u>
Total Operating Expenses	<u>1,786,605</u>	<u>1,686,489</u>	<u>5.94 %</u>	<u>3,386,559</u>	<u>3,126,406</u>	<u>8.32 %</u>
Non-Operating Expenses						
Interest Expenses	14,209	15,278	(7.00) %	28,446	30,556	(6.91) %
Depreciation and Amortization	53,855	63,976	(15.82) %	110,419	127,952	(13.70) %
Total Non-Operating Expenses	<u>68,064</u>	<u>79,254</u>	<u>(14.12) %</u>	<u>138,865</u>	<u>158,508</u>	<u>(12.39) %</u>
Total Expenses	<u>1,854,669</u>	<u>1,765,743</u>	<u>5.04 %</u>	<u>3,525,424</u>	<u>3,284,914</u>	<u>7.32 %</u>
Total Net Income	<u>(98,177)</u>	<u>(25,692)</u>	<u>(282.12) %</u>	<u>(158,915)</u>	<u>(191,863)</u>	<u>17.17 %</u>

Iron County Medical Center
Balance Sheet
As of August 31, 2022

	Month Ending	Year Ending	
	08.31.2022	06.30.2022	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	2,830,090	3,784,035	(953,945)
Restricted Cash	490,231	793,975	(303,744)
Accounts Receivable, Net of Allowance			
Accounts Receivable	3,633,747	2,948,104	685,643
Allowances against Receivables	1,982,518	1,925,691	56,827
Total Accounts Receivable, Net of Allowance	1,651,229	1,022,413	628,816
Other Receivables	152,251	131,970	20,282
Estimated Third Party Settlements Receivable (Payable)	94,100	94,100	0
Inventory	673,701	671,396	2,304
Prepaid Expenses	160,879	206,673	(45,794)
Total Current Assets	6,052,481	6,704,562	(652,081)
Long Term Assets	4,838,377	4,691,836	146,542
Total Assets	10,890,858	11,396,398	(505,539)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	201,726	286,811	(85,085)
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(1,227)	(1,234)	7
Accounts Payable - Accrued	103,018	64,677	38,340
ER Physician Accrual	33,261	32,220	1,042
Audit Accrual	22,735	27,000	(4,265)
Total Accounts Payable	2,038,284	2,088,245	(49,961)
Credit and Charge Cards	5,907	24,701	(18,795)
Accrued Payroll and Related	750,504	590,259	160,246
Accrued Taxes	0	19	(19)
Total Current Liabilities	2,794,695	2,703,224	91,471
Long Term Liabilities			
Long Term Notes Payable	8,436,969	8,488,656	(51,686)
Long Term Estimated Third Party Settlement Payable	1,243,846	1,630,255	(386,410)
Total Long Term Liabilities	9,680,815	10,118,911	(438,096)
Total Liabilities	12,475,510	12,822,135	(346,625)
Retained Earnings	(1,486,475)	(2,243,104)	756,629
Net Income	(98,177)	817,367	(915,543)
Total Liabilities + Retained Earnings + Net Income	10,890,858	11,396,398	(505,539)