

Iron County Medical Center
Statement of Revenues, Expenses, and Changes in Net Position
As of September 30, 2022

	Month To Date			Year To Date		
	09.30.2022			09.30.2022		
	Actual	Budgeted	Budgeted	Actual	Budgeted	Budgeted
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	921,024	1,129,608	(18.47) %	2,972,524	3,252,559	(8.61) %
Inpatient	138,955	719,959	(80.70) %	660,616	1,339,931	(50.70) %
Swing bed	275,877	385,114	(28.36) %	1,266,912	1,009,539	25.49 %
Outpatient	1,394,182	1,270,778	9.71 %	3,810,216	3,712,094	2.64 %
Observation	31,987	119,767	(73.29) %	147,355	317,932	(53.65) %
Clinic	330,936	330,570	0.11 %	967,608	907,361	6.64 %
Total Patient Revenue	3,092,961	3,955,796	(21.81) %	9,825,231	10,539,417	(6.78) %
Revenue Deductions						
Contractual Adjustments	1,771,788	1,873,952	(5.45) %	5,079,338	4,620,213	9.94 %
Other Adjustments	104,784	100,070	4.71 %	341,045	338,186	0.85 %
Bad Debt	91,673	141,898	(35.40) %	306,187	565,178	(45.82) %
Total Revenue Deductions	1,968,245	2,115,919	(6.98) %	5,726,570	5,523,577	3.68 %
Total Net Patient Revenue	1,124,716	1,839,877	(38.87) %	4,098,661	5,015,840	(18.29) %
Other Operating Revenue	39,684	281,589	(85.91) %	207,998	118,301	75.82 %
Non-Operating Revenue	131,903	38,992	238.28 %	356,154	119,369	198.36 %
Total Income before Expenses	1,296,303	2,160,458	(40.00) %	4,662,813	5,253,510	(11.24) %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	615,572	755,543	(18.53) %	1,997,573	2,051,707	(2.64) %
Taxes and Benefits	79,426	88,028	(9.77) %	436,015	297,866	46.38 %
Non-Benefit Expenses	824	832	(1.01) %	3,242	4,185	(22.54) %
Total Employee Related Expenses	695,822	844,403	(17.60) %	2,436,830	2,353,758	3.53 %
Contract Services	410,315	368,919	11.22 %	1,220,105	1,082,584	12.70 %
Supplies						
Chargeable Supplies	182,116	161,115	13.03 %	532,982	448,731	18.78 %
Non-Chargeable Supplies	83,794	116,953	(28.35) %	254,523	373,597	(31.87) %
Other Supply Expenses	712	(1,858)	(138.32) %	11,386	905	1,157.80 %
Total Supplies	266,622	276,210	(3.47) %	798,891	823,233	(2.96) %
Repairs and Maintenance	8,636	12,201	(29.22) %	46,035	33,816	36.13 %
Leases and Rental Expenses	13,150	15,697	(16.22) %	84,517	70,495	19.89 %
Total Departmental Expenses	1,394,545	1,517,429	(8.10) %	4,586,378	4,363,886	5.10 %
General and Administrative Expenses						
Hospital Insurance Expenses	33,960	18,522	83.35 %	86,905	62,158	39.81 %
Utilities	30,883	8,398	267.73 %	72,825	53,050	37.28 %
Other Operating Expenses	23,226	126,422	(81.63) %	123,066	318,085	(61.31) %
Total General and Administrative Expenses	88,069	153,343	(42.57) %	282,796	433,293	(34.73) %
Total Operating Expenses	1,482,614	1,670,772	(11.26) %	4,869,174	4,797,178	1.50 %
Non-Operating Expenses						
Interest Expenses	14,203	15,278	(7.04) %	42,649	45,835	(6.95) %
Depreciation and Amortization	53,855	63,976	(15.82) %	164,273	191,928	(14.41) %
Total Non-Operating Expenses	68,058	79,254	(14.13) %	206,922	237,762	(12.97) %
Total Expenses	1,550,672	1,750,026	(11.39) %	5,076,096	5,034,940	0.82 %
Total Net Income	(254,369)	410,432	(161.98) %	(413,283)	218,569	(289.09) %

Iron County Medical Center
Balance Sheet
As of September 30, 2022

	Month Ending 09.30.2022	Year Ending 06.30.2022	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	2,385,116	3,784,035	(1,398,919)
Restricted Cash	924,578	793,975	130,603
Accounts Receivable, Net of Allowance			
Accounts Receivable	3,093,997	2,948,104	145,893
Allowances against Receivables	2,099,125	1,925,691	173,433
Total Accounts Receivable, Net of Allowance	994,872	1,022,413	(27,540)
Other Receivables	123,266	131,970	(8,705)
Estimated Third Party Settlements Receivable (Payable)	24,685	24,685	0
Inventory	660,440	671,396	(10,956)
Prepaid Expenses	157,258	206,673	(49,415)
Total Current Assets	5,270,215	6,635,147	(1,364,932)
Long Term Assets	4,831,906	4,691,836	140,070
Total Assets	10,102,121	11,326,983	(1,224,862)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	254,406	286,811	(32,406)
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(9,564)	(1,234)	(8,329)
Accounts Payable - Accrued	153,313	64,677	88,636
ER Physician Accrual	2,816	32,220	(29,404)
Audit Accrual	25,735	27,000	(1,265)
Total Accounts Payable	2,105,477	2,088,245	17,232
Credit and Charge Cards	12,239	24,701	(12,463)
Accrued Payroll and Related	435,003	590,259	(155,255)
Accrued Taxes	0	19	(19)
Total Current Liabilities	2,552,719	2,703,224	(150,505)
Long Term Liabilities			
Long Term Notes Payable	8,414,239	8,488,656	(74,417)
Long Term Estimated Third Party Settlement Payable	1,043,598	1,630,255	(586,657)
Total Long Term Liabilities	9,457,837	10,118,911	(661,074)
Total Liabilities	12,010,556	12,822,135	(811,579)
Retained Earnings	(1,654,067)	(2,243,104)	589,038
Net Income	(254,368)	747,952	(1,002,321)
Total Liabilities + Retained Earnings + Net Income	10,102,121	11,326,983	(1,224,862)