

Iron County Medical Center
Statement of Revenues, Expenses, and Changes in Net Position
As of December 31, 2021

	Month To Date 12.31.2021			Year To Date 12.31.2021		
	Actual	Annual Budget	Annual Budget	Actual	Annual Budget	Annual Budget
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	1,009,718	830,306	21.60 %	5,936,828	5,071,965	17.05 %
Inpatient	720,505	160,062	350.14 %	2,558,423	977,749	161.66 %
Swing bed	261,998	336,944	(22.24) %	1,535,167	2,058,238	(25.41) %
Outpatient	1,166,083	1,155,757	0.89 %	7,084,933	7,059,997	0.35 %
Observation	74,370	51,579	44.18 %	553,007	315,072	75.51 %
Clinic	292,586	268,546	8.95 %	1,767,489	1,640,426	7.74 %
Total Patient Revenue	<u>3,525,260</u>	<u>2,803,194</u>	<u>25.75 %</u>	<u>19,435,847</u>	<u>17,123,447</u>	<u>13.50 %</u>
Revenue Deductions						
Contractual Adjustments	1,538,239	1,359,240	13.16 %	8,752,931	7,624,092	14.80 %
Other Adjustments	249,860	123,432	102.42 %	1,109,158	897,190	23.62 %
Bad Debt	166,039	120,635	37.63 %	1,019,112	1,090,007	(6.50) %
Total Revenue Deductions	<u>1,954,138</u>	<u>1,603,307</u>	<u>21.88 %</u>	<u>10,881,201</u>	<u>9,611,289</u>	<u>13.21 %</u>
Total Net Patient Revenue	<u>1,571,122</u>	<u>1,199,887</u>	<u>30.93 %</u>	<u>8,554,646</u>	<u>7,512,158</u>	<u>13.87 %</u>
Other Operating Revenue	69,203	55,306	25.12 %	246,147	331,833	(25.82) %
Non-Operating Revenue	407,076	12,434	3,173.77 %	1,626,192	371,609	337.60 %
Total Income before Expenses	<u>2,047,401</u>	<u>1,267,627</u>	<u>61.51 %</u>	<u>10,426,985</u>	<u>8,215,600</u>	<u>26.91 %</u>
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	660,638	602,355	9.67 %	3,907,739	3,492,063	11.90 %
Taxes and Benefits	158,919	47,319	235.84 %	600,186	475,772	26.14 %
Non-Benefit Expenses	(253)	1,585	(115.92) %	8,268	6,792	21.74 %
Total Employee Related Expenses	<u>819,304</u>	<u>651,259</u>	<u>25.80 %</u>	<u>4,516,193</u>	<u>3,974,627</u>	<u>13.62 %</u>
Contract Services	386,406	419,376	(7.86) %	2,219,385	2,072,297	7.09 %
Supplies						
Chargeable Supplies	165,982	105,588	57.19 %	836,435	726,119	15.19 %
Non-Chargeable Supplies	98,871	97,406	1.50 %	705,489	641,159	10.03 %
Other Supply Expenses	1,493	(593)	(351.69) %	4,720	6,261	(24.60) %
Total Supplies	<u>266,346</u>	<u>202,401</u>	<u>31.59 %</u>	<u>1,546,644</u>	<u>1,373,539</u>	<u>12.60 %</u>
Repairs and Maintenance	30,263	13,969	116.64 %	93,158	126,044	(26.09) %
Leases and Rental Expenses	18,514	17,683	4.69 %	122,955	106,783	15.14 %
Total Departmental Expenses	<u>1,520,833</u>	<u>1,304,688</u>	<u>16.56 %</u>	<u>8,498,335</u>	<u>7,653,290</u>	<u>11.04 %</u>
General and Administrative Expenses						
Hospital Insurance Expenses	56,272	51,371	9.54 %	155,060	123,919	25.13 %
Utilities	14,100	14,614	(3.51) %	92,400	85,906	7.55 %
Recruitment and Credentialing	0	0	0.00 %	18,000	9,409	91.31 %
Other Operating Expenses	60,590	36,033	68.15 %	445,813	292,676	52.32 %
Total General and Administrative Expenses	<u>130,962</u>	<u>102,018</u>	<u>28.37 %</u>	<u>711,273</u>	<u>511,910</u>	<u>38.94 %</u>
Total Operating Expenses	<u>1,651,795</u>	<u>1,406,706</u>	<u>17.42 %</u>	<u>9,209,608</u>	<u>8,165,200</u>	<u>12.79 %</u>
Non-Operating Expenses						
Interest Expenses	14,348	15,086	(4.89) %	86,513	93,003	(6.97) %
Depreciation and Amortization	45,056	68,756	(34.47) %	390,291	362,364	7.70 %
Total Non-Operating Expenses	<u>59,404</u>	<u>83,842</u>	<u>(29.14) %</u>	<u>476,804</u>	<u>455,367</u>	<u>4.70 %</u>
Total Expenses	<u>1,711,199</u>	<u>1,490,548</u>	<u>14.80 %</u>	<u>9,686,412</u>	<u>8,620,567</u>	<u>12.36 %</u>
Total Net Income	<u>336,202</u>	<u>(222,921)</u>	<u>(250.81) %</u>	<u>740,573</u>	<u>(404,967)</u>	<u>(282.87) %</u>

Iron County Medical Center
Balance Sheet
As of December 31, 2021

	Month Ending 12.31.2021	Year Ending 06.30.2021	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	5,056,048	5,570,980	(514,933)
Restricted Cash	1,230,064	1,327,131	(97,067)
Accounts Receivable, Net of Allowance			
Accounts Receivable	3,661,593	2,970,547	691,047
Allowances against Receivables	2,185,072	1,977,329	207,743
Total Accounts Receivable, Net of Allowance	1,476,521	993,218	483,304
Other Receivables	112,246	134,553	(22,306)
Estimated Third Party Settlements Receivable	485,547	485,547	0
Inventory	437,442	443,819	(6,378)
Prepaid Expenses	241,316	131,594	109,722
Total Current Assets	9,039,184	9,086,842	(47,658)
Long Term Assets	4,517,031	4,672,540	(155,508)
Total Assets	13,556,215	13,759,382	(203,166)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	336,297	377,958	(41,660)
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(7,470)	(58)	(7,413)
Accounts Payable - Accrued	49,443	41,590	7,853
ER Physician Accrual	19,211	20,857	(1,645)
Audit Accrual	16,038	50,311	(34,274)
Total Accounts Payable	2,092,290	2,169,429	(77,139)
Credit and Charge Cards	20,799	19,494	1,305
Accrued Payroll and Related	587,753	595,311	(7,557)
Deferred Revenue	29,986	65,967	(35,983)
Total Current Liabilities	2,730,828	2,850,201	(119,374)
Long Term Liabilities			
Long Term Notes Payable	9,766,039	9,918,037	(151,997)
Long-Term Estimated Third Party Settlement Payable	2,561,880	3,234,248	(672,368)
Total Long Term Liabilities	12,327,919	13,152,285	(824,365)
Total Liabilities	15,058,747	16,002,486	(943,739)
Retained Earnings	(1,838,734)	(5,612,667)	3,773,933
Net Income	336,202	3,369,563	(3,033,360)
Total Liabilities + Retained Earnings + Net Income	13,556,215	13,759,382	(203,166)