

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

	Month To Date			Year To Date		
	01.31.2022			01.31.2022		
	Actual	Annual Budget	Annual Budget	Actual	Annual Budget	Annual Budget
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	1,109,942	1,008,469	10.06 %	7,046,770	6,080,434	15.89 %
Inpatient	808,993	194,408	316.13 %	3,367,416	1,172,157	187.28 %
Swing bed	336,750	409,243	(17.71) %	1,871,916	2,467,482	(24.13) %
Outpatient	1,102,702	1,403,754	(21.44) %	8,187,636	8,463,750	(3.26) %
Observation	80,685	62,646	28.79 %	633,692	377,718	67.76 %
Clinic	314,807	326,169	(3.48) %	2,082,296	1,966,595	5.88 %
Total Patient Revenue	<u>3,753,879</u>	<u>3,404,689</u>	<u>10.25 %</u>	<u>23,189,726</u>	<u>20,528,136</u>	<u>12.96 %</u>
Revenue Deductions						
Contractual Adjustments	2,084,994	1,448,851	43.90 %	10,837,925	9,072,943	19.45 %
Other Adjustments	76,662	154,184	(50.27) %	1,185,820	1,051,374	12.78 %
Bad Debt	112,591	137,836	(18.31) %	1,131,703	1,227,843	(7.82) %
Total Revenue Deductions	<u>2,274,247</u>	<u>1,740,871</u>	<u>30.63 %</u>	<u>13,155,448</u>	<u>11,352,160</u>	<u>15.88 %</u>
Total Net Patient Revenue	<u>1,479,632</u>	<u>1,663,818</u>	<u>(11.07) %</u>	<u>10,034,278</u>	<u>9,175,976</u>	<u>9.35 %</u>
Other Operating Revenue	56,162	55,306	1.54 %	302,309	387,139	(21.91) %
Non-Operating Revenue	50,263	51,062	(1.56) %	1,676,456	422,671	296.63 %
Total Income before Expenses	<u>1,586,057</u>	<u>1,770,186</u>	<u>(10.40) %</u>	<u>12,013,043</u>	<u>9,985,786</u>	<u>20.30 %</u>
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	657,839	640,455	2.71 %	4,565,579	4,132,518	10.47 %
Taxes and Benefits	53,515	101,276	(47.15) %	653,701	577,049	13.28 %
Non-Benefit Expenses	292	(872)	(133.42) %	8,560	5,919	44.61 %
Total Employee Related Expenses	<u>711,646</u>	<u>740,859</u>	<u>(3.94) %</u>	<u>5,227,840</u>	<u>4,715,486</u>	<u>10.86 %</u>
Contract Services	322,950	341,130	(5.32) %	2,533,208	2,413,427	4.96 %
Supplies						
Chargeable Supplies	187,984	95,310	97.23 %	1,024,418	821,429	24.71 %
Non-Chargeable Supplies	140,626	89,612	56.92 %	846,115	730,771	15.78 %
Other Supply Expenses	(1,449)	840	(272.49) %	3,273	7,101	(53.91) %
Total Supplies	<u>327,161</u>	<u>185,762</u>	<u>76.11 %</u>	<u>1,873,806</u>	<u>1,559,301</u>	<u>20.16 %</u>
Repairs and Maintenance	7,726	21,486	(64.04) %	100,883	147,531	(31.61) %
Leases and Rental Expenses	24,378	17,766	37.21 %	147,333	124,549	18.29 %
Total Departmental Expenses	<u>1,393,861</u>	<u>1,307,003</u>	<u>6.64 %</u>	<u>9,883,070</u>	<u>8,960,294</u>	<u>10.29 %</u>
General and Administrative Expenses						
Hospital Insurance Expenses	26,135	9,110	186.90 %	181,195	133,027	36.20 %
Utilities	20,656	13,689	50.88 %	113,056	99,597	13.51 %
Recruitment and Credentialing	0	0	0.00 %	18,000	9,408	91.31 %
Other Operating Expenses	89,006	105,347	(15.51) %	534,819	398,024	34.36 %
Total General and Administrative Expenses	<u>135,797</u>	<u>128,146</u>	<u>5.97 %</u>	<u>847,070</u>	<u>640,056</u>	<u>32.34 %</u>
Total Operating Expenses	<u>1,529,658</u>	<u>1,435,149</u>	<u>6.58 %</u>	<u>10,730,140</u>	<u>9,600,350</u>	<u>11.76 %</u>
Non-Operating Expenses						
Interest Expenses	14,408	14,671	(1.78) %	100,921	107,672	(6.27) %
Depreciation and Amortization	45,056	68,580	(34.30) %	435,346	430,945	1.02 %
Total Non-Operating Expenses	<u>59,464</u>	<u>83,251</u>	<u>(28.57) %</u>	<u>536,267</u>	<u>538,617</u>	<u>(0.43) %</u>
Total Expenses	<u>1,589,122</u>	<u>1,518,400</u>	<u>4.65 %</u>	<u>11,266,407</u>	<u>10,138,967</u>	<u>11.11 %</u>
Total Net Income	<u>(3,065)</u>	<u>251,786</u>	<u>(101.21) %</u>	<u>746,636</u>	<u>(153,181)</u>	<u>(587.42) %</u>

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

	Month Ending 01.31.2022	Year Ending 06.30.2021	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	4,726,204	5,570,980	(844,777)
Restricted Cash	1,178,576	1,327,131	(148,554)
Accounts Receivable, Net of Allowance			
Accounts Receivable	4,534,965	2,970,547	1,564,418
Allowances against Receivables	2,566,992	1,977,329	589,662
Total Accounts Receivable, Net of Allowance	1,967,973	993,218	974,756
Other Receivables	77,440	134,553	(57,114)
Estimated Third Party Settlements Receivable	485,547	485,547	0
Inventory	427,265	443,819	(16,554)
Prepaid Expenses	243,761	131,594	112,167
Total Current Assets	9,106,766	9,086,842	19,924
Long Term Assets	4,584,319	4,672,540	(88,221)
Total Assets	13,691,085	13,759,382	(68,297)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	381,188	377,958	3,231
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(10,093)	(58)	(10,036)
Accounts Payable - Accrued	18,024	41,590	(23,565)
ER Physician Accrual	7,728	20,857	(13,130)
Audit Accrual	16,137	50,311	(34,174)
Total Accounts Payable	2,091,755	2,169,429	(77,674)
Credit and Charge Cards	35,915	19,494	16,421
Accrued Payroll and Related	633,958	595,311	38,648
Deferred Revenue	23,989	65,967	(41,980)
Total Current Liabilities	2,785,617	2,850,201	(64,585)
Long Term Liabilities			
Long Term Notes Payable	9,741,020	9,918,037	(177,016)
Long Term Estimated Third Party Settlement Payable	2,660,916	3,234,248	(573,331)
Total Long Term Liabilities	12,401,936	13,152,285	(750,347)
Total Liabilities	15,187,553	16,002,486	(814,932)
Retained Earnings	(1,493,404)	(5,612,667)	4,119,262
Net Income	(3,064)	3,369,563	(3,372,627)
Total Liabilities + Retained Earnings + Net Income	13,691,085	13,759,382	(68,297)