

Iron County Medical Center
Statement of Revenues, Expenses, and Changes in Net Position
As of February 28, 2022

	Month			Year		
	02.28.2022			02.28.2022		
	Actual	Budgeted	Budgeted	Actual	Budgeted	Budgeted
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	735,807	769,707	(4.40) %	7,782,577	6,850,141	13.61 %
Inpatient	521,977	148,380	251.78 %	3,889,393	1,320,536	194.53 %
Swing bed	281,842	312,352	(9.76) %	2,153,758	2,779,835	(22.52) %
Outpatient	931,400	1,071,405	(13.06) %	9,119,036	9,535,155	(4.36) %
Observation	83,186	47,814	73.97 %	716,878	425,532	68.46 %
Clinic	249,472	248,946	0.21 %	2,331,768	2,215,542	5.24 %
Total Patient Revenue	2,803,684	2,598,604	7.89 %	25,993,410	23,126,741	12.39 %
Revenue Deductions						
Contractual Adjustments	1,812,676	1,123,969	61.27 %	12,650,601	10,196,913	24.06 %
Other Adjustments	282,474	206,761	36.61 %	1,468,294	1,258,135	16.70 %
Bad Debt	89,017	164,948	(46.03) %	1,220,720	1,392,791	(12.35) %
Total Revenue Deductions	2,184,167	1,495,678	46.03 %	15,339,615	12,847,839	19.39 %
Total Net Patient Revenue	619,517	1,102,926	(43.82) %	10,653,795	10,278,902	3.64 %
Other Operating Revenue	36,671	55,306	(33.69) %	338,981	442,445	(23.38) %
Non-Operating Revenue	1,209,217	28,240	4,181.94 %	2,885,671	450,910	539.96 %
Total Income before Expenses	1,865,405	1,186,472	57.22 %	13,878,447	11,172,257	24.22 %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	686,227	601,620	14.06 %	5,251,805	4,734,137	10.93 %
Taxes and Benefits	127,906	88,073	45.22 %	781,607	665,121	17.51 %
Non-Benefit Expenses	1,412	1,302	8.47 %	9,972	7,221	38.09 %
Total Employee Related Expenses	815,545	690,995	18.02 %	6,043,384	5,406,479	11.78 %
Contract Services	319,511	323,013	(1.08) %	2,852,719	2,736,441	4.24 %
Supplies						
Chargeable Supplies	105,324	98,108	7.35 %	1,129,742	919,537	22.85 %
Non-Chargeable Supplies	149,793	67,032	123.46 %	995,908	797,803	24.83 %
Other Supply Expenses	2,363	2,487	(4.98) %	5,636	9,588	(41.21) %
Total Supplies	257,480	167,627	53.60 %	2,131,286	1,726,928	23.41 %
Repairs and Maintenance	19,112	16,656	14.75 %	119,995	164,186	(26.91) %
Leases and Rental Expenses	41,845	14,237	193.90 %	189,178	138,786	36.30 %
Total Departmental Expenses	1,453,493	1,212,528	19.87 %	11,336,562	10,172,820	11.43 %
General and Administrative Expenses						
Hospital Insurance Expenses	24,141	21,518	12.18 %	205,336	154,546	32.86 %
Utilities	10,583	16,259	(34.91) %	123,639	115,856	6.71 %
Recruitment and Credentialing	0	0	0.00 %	18,000	9,408	91.31 %
Other Operating Expenses	66,574	29,886	122.76 %	601,393	427,909	40.54 %
Total General and Administrative Expenses	101,298	67,663	49.71 %	948,368	707,719	34.00 %
Total Operating Expenses	1,554,791	1,280,191	21.45 %	12,284,930	10,880,539	12.90 %
Non-Operating Expenses						
Interest Expenses	24,939	14,449	72.59 %	125,861	122,123	3.06 %
Depreciation and Amortization	85,105	69,212	22.96 %	520,450	500,156	4.05 %
Total Non-Operating Expenses	110,044	83,661	31.53 %	646,311	622,279	3.86 %
Total Expenses	1,664,835	1,363,852	22.06 %	12,931,241	11,502,818	12.41 %
Total Net Income	200,570	(177,380)	(213.07) %	947,206	(330,561)	(386.54) %

Iron County Medical Center
Balance Sheet
As of February 28, 2022

	Month 02.28.2022	Year 06.30.2021	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	4,778,747	5,570,980	(792,233)
Restricted Cash	1,151,960	1,327,131	(175,171)
Accounts Receivable, Net of Allowance			
Accounts Receivable	4,089,100	2,970,547	1,118,552
Allowances against Receivables	2,421,112	1,977,329	443,782
Total Accounts Receivable, Net of Allowance	1,667,988	993,218	674,770
Other Receivables	96,378	134,553	(38,175)
Estimated Third Party Settlements Receivable (Payable)	(355,795)	485,547	(841,342)
Inventory	434,682	443,819	(9,136)
Prepaid Expenses	226,590	131,594	94,995
Total Current Assets	8,000,550	9,086,842	(1,086,292)
Long Term Assets	4,563,386	4,672,540	(109,153)
Total Assets	12,563,936	13,759,382	(1,195,445)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	363,742	377,958	(14,215)
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(7,597)	(58)	(7,540)
Accounts Payable - Accrued	16,149	41,590	(25,440)
ER Physician Accrual	6,905	20,857	(13,953)
Audit Accrual	24,000	50,311	(26,311)
Total Accounts Payable	2,081,970	2,169,429	(87,459)
Credit and Charge Cards	44,771	19,494	25,277
Accrued Payroll and Related	723,671	595,311	128,361
Accrued Taxes	19	0	19
Deferred Revenue	17,991	65,967	(47,977)
Total Current Liabilities	2,868,422	2,850,201	18,221
Long Term Liabilities			
Long Term Notes Payable	8,588,100	9,918,037	(1,329,937)
Long Term Estimated Third Party Settlement Payable	2,403,313	3,234,248	(830,935)
Total Long Term Liabilities	10,991,413	13,152,285	(2,160,872)
Total Liabilities	13,859,835	16,002,486	(2,142,651)
Retained Earnings	(1,496,469)	(5,612,667)	4,116,198
Net Income	200,570	3,369,563	(3,168,992)
Total Liabilities + Retained Earnings + Net Income	12,563,936	13,759,382	(1,195,445)