

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

	Month			Year		
	Actual	Budgeted	Over/(Under)	Actual	Budgeted	Over/(Under)
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	861,447	978,816	(11.99) %	8,644,024	7,828,957	10.41 %
Inpatient	238,532	188,691	26.41 %	4,127,925	1,509,228	173.51 %
Swing bed	216,486	397,211	(45.49) %	2,370,244	3,177,044	(25.39) %
Outpatient	1,291,519	1,362,477	(5.20) %	10,410,555	10,897,633	(4.46) %
Observation	68,337	60,805	12.38 %	785,215	486,336	61.45 %
Clinic	412,361	316,578	30.25 %	2,744,130	2,532,121	8.37 %
Total Patient Revenue	3,088,682	3,304,578	(6.53) %	29,082,093	26,431,319	10.02 %
Revenue Deductions						
Contractual Adjustments	880,010	1,442,877	(39.01) %	13,530,613	11,639,790	16.24 %
Other Adjustments	214,955	222,871	(3.55) %	1,683,248	1,481,006	13.65 %
Bad Debt	103,958	163,835	(36.54) %	1,324,678	1,556,626	(14.90) %
Total Revenue Deductions	1,198,923	1,829,583	(34.47) %	16,538,539	14,677,422	12.68 %
Total Net Patient Revenue	1,889,759	1,474,995	28.11 %	12,543,554	11,753,897	6.71 %
Other Operating Revenue	23,757	55,305	(57.04) %	362,737	497,750	(27.12) %
Non-Operating Revenue	121,805	61,337	98.58 %	3,007,477	512,247	487.11 %
Total Income before Expenses	2,035,321	1,591,637	27.87 %	15,913,768	12,763,894	24.67 %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	599,574	565,919	5.94 %	5,851,379	5,300,056	10.40 %
Taxes and Benefits	111,962	124,400	(9.99) %	893,569	789,522	13.17 %
Non-Benefit Expenses	1,926	6,842	(71.84) %	11,898	14,062	(15.39) %
Total Employee Related Expenses	713,462	697,161	2.33 %	6,756,846	6,103,640	10.70 %
Contract Services	362,663	292,079	24.16 %	3,215,382	3,028,520	6.17 %
Supplies						
Chargeable Supplies	134,257	112,895	18.92 %	1,263,999	1,032,432	22.42 %
Non-Chargeable Supplies	71,953	100,903	(28.69) %	1,067,861	898,705	18.82 %
Other Supply Expenses	3,667	(5,171)	(170.92) %	9,303	4,417	110.62 %
Total Supplies	209,877	208,627	0.59 %	2,341,163	1,935,554	20.95 %
Repairs and Maintenance	26,169	33,121	(20.99) %	146,164	197,308	(25.92) %
Leases and Rental Expenses	16,469	15,722	4.75 %	205,646	154,508	33.09 %
Total Departmental Expenses	1,328,640	1,246,710	6.57 %	12,665,201	11,419,530	10.90 %
General and Administrative Expenses						
Hospital Insurance Expenses	21,554	33,910	(36.43) %	226,891	188,456	20.39 %
Utilities	15,067	4,867	209.56 %	138,706	120,723	14.89 %
Recruitment and Credentialing	0	0	0.00 %	18,000	9,408	91.31 %
Other Operating Expenses	85,710	44,464	92.76 %	687,104	472,373	45.45 %
Total General and Administrative Expenses	122,331	83,241	46.96 %	1,070,701	790,960	35.36 %
Total Operating Expenses	1,450,971	1,329,951	9.09 %	13,735,902	12,210,490	12.49 %
Non-Operating Expenses						
Interest Expenses	14,245	14,435	(1.32) %	140,104	136,558	2.59 %
Depreciation and Amortization	57,049	71,006	(19.65) %	577,500	571,162	1.10 %
Total Non-Operating Expenses	71,294	85,441	(16.55) %	717,604	707,720	1.39 %
Total Expenses	1,522,265	1,415,392	7.55 %	14,453,506	12,918,210	11.88 %
Total Net Income	513,056	176,245	191.10 %	1,460,262	(154,316)	1,046.28 %

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

	Month Ending	Year Ending	
	03.31.2022	06.30.2021	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	4,723,188	5,570,980	(847,793)
Restricted Cash	940,437	1,327,131	(386,694)
Accounts Receivable, Net of Allowance			
Accounts Receivable	3,254,799	2,970,547	284,253
Allowances against Receivables	2,057,713	1,977,329	80,383
Total Accounts Receivable, Net of Allowance	1,197,086	993,218	203,870
Other Receivables	100,954	134,553	(33,600)
Estimated Third Party Settlements Receivable (Payable)	47,895	485,547	(437,652)
Inventory	436,406	443,819	(7,412)
Prepaid Expenses	212,241	131,594	80,647
Total Current Assets	7,658,207	9,086,842	(1,428,634)
Long Term Assets	4,711,439	4,672,540	38,899
Total Assets	12,369,646	13,759,382	(1,389,735)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	255,383	377,958	(122,575)
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(8,417)	(58)	(8,359)
Accounts Payable - Accrued	14,683	41,590	(26,906)
ER Physician Accrual	0	20,857	(20,857)
Audit Accrual	18,000	50,311	(32,311)
Total Accounts Payable	1,958,420	2,169,429	(211,008)
Credit and Charge Cards	36,239	19,494	16,744
Accrued Payroll and Related	417,840	595,311	(177,470)
Accrued Taxes	20	0	19
Deferred Revenue	11,994	65,967	(53,974)
Total Current Liabilities	2,424,513	2,850,201	(425,689)
Long Term Liabilities			
Long Term Notes Payable	8,563,041	9,918,037	(1,354,995)
Long Term Estimated Third Party Settlement Payable	2,164,935	3,234,248	(1,069,313)
Total Long Term Liabilities	10,727,976	13,152,285	(2,424,308)
Total Liabilities	13,152,489	16,002,486	(2,849,997)
Retained Earnings	(1,295,899)	(5,612,667)	4,316,768
Net Income	513,056	3,369,563	(2,856,506)
Total Liabilities + Retained Earnings + Net Income	12,369,646	13,759,382	(1,389,735)