

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

	Month			Year		
	04.30.2022			04.30.2022		
	Actual	Budgeted	Budgeted	Actual	Budgeted	Budgeted
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	708,104	794,015	(10.81) %	9,352,128	8,622,972	8.45 %
Inpatient	180,255	153,067	17.76 %	4,308,180	1,662,294	159.17 %
Swing bed	167,197	322,216	(48.11) %	2,537,440	3,499,262	(27.48) %
Outpatient	1,120,534	1,105,242	1.38 %	11,531,090	12,002,874	(3.93) %
Observation	57,662	49,324	16.90 %	842,877	535,660	57.35 %
Clinic	283,554	256,808	10.41 %	3,027,684	2,788,929	8.56 %
Total Patient Revenue	2,517,306	2,680,672	(6.09) %	31,599,399	29,111,991	8.54 %
Revenue Deductions						
Contractual Adjustments	1,126,787	1,350,198	(16.54) %	14,657,399	12,989,988	12.83 %
Other Adjustments	134,321	173,190	(22.44) %	1,817,570	1,654,196	9.87 %
Bad Debt	(19,648)	88,527	(122.19) %	1,305,029	1,645,153	(20.67) %
Total Revenue Deductions	1,241,460	1,611,915	(22.98) %	17,779,998	16,289,337	9.15 %
Total Net Patient Revenue	1,275,846	1,068,757	19.37 %	13,819,401	12,822,654	7.77 %
Other Operating Revenue	50,851	55,306	(8.05) %	413,587	553,056	(25.21) %
Non-Operating Revenue	60,208	19,547	208.01 %	3,067,685	531,794	476.85 %
Total Income before Expenses	1,386,905	1,143,610	21.27 %	17,300,673	13,907,504	24.39 %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	682,421	528,443	29.13 %	6,533,799	5,828,499	12.10 %
Taxes and Benefits	133,720	137,712	(2.89) %	1,027,290	927,234	10.79 %
Non-Benefit Expenses	4,370	1,472	196.90 %	16,268	15,534	4.72 %
Total Employee Related Expenses	820,511	667,627	22.89 %	7,577,357	6,771,267	11.90 %
Contract Services	429,975	400,488	7.36 %	3,645,357	3,429,008	6.30 %
Supplies						
Chargeable Supplies	165,517	90,880	82.12 %	1,429,516	1,123,312	27.25 %
Non-Chargeable Supplies	81,659	61,444	32.89 %	1,149,519	960,150	19.72 %
Other Supply Expenses	(1,546)	750	(306.23) %	7,758	5,166	50.15 %
Total Supplies	245,630	153,074	60.46 %	2,586,793	2,088,628	23.85 %
Repairs and Maintenance	14,967	10,468	42.96 %	161,131	207,776	(22.44) %
Leases and Rental Expenses	12,751	14,427	(11.61) %	218,397	168,935	29.27 %
Total Departmental Expenses	1,523,834	1,246,084	22.28 %	14,189,035	12,665,614	12.02 %
General and Administrative Expenses						
Hospital Insurance Expenses	30,974	35,183	(11.96) %	257,865	223,639	15.30 %
Utilities	12,805	7,968	60.71 %	151,511	128,691	17.73 %
Recruitment and Credentialing	0	0	0.00 %	18,000	9,408	91.31 %
Other Operating Expenses	84,073	61,334	37.07 %	771,176	533,707	44.49 %
Total General and Administrative Expenses	127,852	104,485	22.36 %	1,198,552	895,445	33.84 %
Total Operating Expenses	1,651,686	1,350,569	22.29 %	15,387,587	13,561,059	13.46 %
Non-Operating Expenses						
Interest Expenses	14,300	14,509	(1.43) %	154,405	151,066	2.20 %
Depreciation and Amortization	56,610	71,006	(20.27) %	634,110	642,168	(1.25) %
Total Non-Operating Expenses	70,910	85,515	(17.07) %	788,515	793,234	(0.59) %
Total Expenses	1,722,596	1,436,084	19.95 %	16,176,102	14,354,293	12.69 %
Total Net Income	(335,691)	(292,474)	(14.77) %	1,124,571	(446,789)	351.70 %

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

	Month Ending	Year Ending	
	04.30.2022	06.30.2021	
	Actual	Actual	Difference
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Liquid Capital	4,357,079	5,570,980	(1,213,902)
Restricted Cash	986,162	1,327,131	(340,969)
Accounts Receivable, Net of Allowance			
Accounts Receivable	2,748,181	2,970,547	(222,365)
Allowances against Receivables	1,662,225	1,977,329	(315,104)
Total Accounts Receivable, Net of Allowance	1,085,956	993,218	92,739
Other Receivables	94,625	134,553	(39,927)
Estimated Third Party Settlements Receivable (Payable)	94,100	485,547	(391,447)
Inventory	430,624	443,819	(13,196)
Prepaid Expenses	206,382	131,594	74,788
Total Current Assets	7,254,928	9,086,842	(1,831,914)
Long Term Assets	4,654,828	4,672,540	(17,711)
Total Assets	11,909,756	13,759,382	(1,849,625)
<b>Liabilities + Retained Earnings + Net Income</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable			
Accounts Payable - Trade	219,053	377,958	(158,905)
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(8,463)	(58)	(8,405)
Accounts Payable - Accrued	75,293	41,590	33,703
ER Physician Accrual	4,603	20,857	(16,254)
Audit Accrual	21,000	50,311	(29,311)
Total Accounts Payable	1,990,257	2,169,429	(179,172)
Credit and Charge Cards	15,523	19,494	(3,971)
Accrued Payroll and Related	528,496	595,311	(66,815)
Accrued Taxes	19	0	19
Deferred Revenue	5,997	65,967	(59,971)
Total Current Liabilities	2,540,292	2,850,201	(309,910)
Long Term Liabilities			
Long Term Notes Payable	8,537,978	9,918,037	(1,380,058)
Long Term Estimated Third Party Settlement Payable	1,950,020	3,234,248	(1,284,228)
Total Long Term Liabilities	10,487,998	13,152,285	(2,664,286)
Total Liabilities	13,028,290	16,002,486	(2,974,196)
Retained Earnings	(782,842)	(5,612,667)	4,829,824
Net Income	(335,692)	3,369,563	(3,705,253)
Total Liabilities + Retained Earnings + Net Income	11,909,756	13,759,382	(1,849,625)