

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

	Month To Date 05.31.2022			Year To Date 05.31.2022		
	Actual	Annual Budget	Annual Budget	Actual	Annual Budget	Annual Budget
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	876,394	784,397	11.72 %	10,228,522	9,407,369	8.72 %
Inpatient	171,876	151,212	13.66 %	4,480,056	1,813,507	147.03 %
Swing bed	261,198	318,314	(17.94) %	2,798,638	3,817,575	(26.69) %
Outpatient	1,284,079	1,091,854	17.60 %	12,815,169	13,094,727	(2.13) %
Observation	43,934	48,726	(9.83) %	886,812	584,388	51.75 %
Clinic	296,721	253,698	16.95 %	3,324,404	3,042,626	9.26 %
Total Patient Revenue	2,934,202	2,648,201	10.79 %	34,533,601	31,760,192	8.73 %
Revenue Deductions						
Contractual Adjustments	1,477,264	1,214,442	21.64 %	16,134,663	14,204,431	13.58 %
Other Adjustments	130,259	132,402	(1.61) %	1,947,828	1,786,597	9.02 %
Bad Debt	120,864	186,297	(35.12) %	1,425,895	1,831,450	(22.14) %
Total Revenue Deductions	1,728,387	1,533,141	12.73 %	19,508,386	17,822,478	9.45 %
Total Net Patient Revenue	1,205,815	1,115,060	8.13 %	15,025,215	13,937,714	7.80 %
Other Operating Revenue	49,807	55,305	(9.94) %	463,396	608,361	(23.82) %
Non-Operating Revenue	80,684	17,570	359.23 %	3,148,368	549,363	473.09 %
Total Income before Expenses	1,336,306	1,187,935	12.48 %	18,636,979	15,095,438	23.46 %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	693,147	573,730	20.81 %	7,226,947	6,402,229	12.88 %
Taxes and Benefits	130,645	126,774	3.05 %	1,157,935	1,054,007	9.86 %
Non-Benefit Expenses	348	1,797	(80.63) %	16,615	17,331	(4.12) %
Total Employee Related Expenses	824,140	702,301	17.34 %	8,401,497	7,473,567	12.41 %
Contract Services	362,387	347,580	4.26 %	4,007,744	3,776,588	6.12 %
Supplies						
Chargeable Supplies	114,901	96,615	18.92 %	1,544,417	1,219,927	26.59 %
Non-Chargeable Supplies	107,657	100,174	7.46 %	1,257,177	1,060,324	18.56 %
Other Supply Expenses	1,591	(1,550)	(202.57) %	9,348	3,616	158.54 %
Total Supplies	224,149	195,239	14.80 %	2,810,942	2,283,867	23.07 %
Repairs and Maintenance	11,879	24,516	(51.54) %	173,010	232,292	(25.52) %
Leases and Rental Expenses	13,095	16,777	(21.94) %	231,493	185,711	24.65 %
Total Departmental Expenses	1,435,650	1,286,413	11.60 %	15,624,686	13,952,025	11.98 %
General and Administrative Expenses						
Hospital Insurance Expenses	26,363	28,777	(8.38) %	284,227	252,418	12.60 %
Utilities	19,263	9,614	100.37 %	170,774	138,303	23.47 %
Recruitment and Credentialing	0	0	0.00 %	18,000	9,409	91.31 %
Other Operating Expenses	52,864	80,652	(34.45) %	824,040	614,359	34.13 %
Total General and Administrative Expenses	98,490	119,043	(17.26) %	1,297,041	1,014,489	27.85 %
Total Operating Expenses	1,534,140	1,405,456	9.15 %	16,921,727	14,966,514	13.06 %
Non-Operating Expenses						
Interest Expenses	14,292	14,522	(1.58) %	168,697	165,588	1.87 %
Depreciation and Amortization	56,255	71,005	(20.77) %	690,366	713,174	(3.19) %
Total Non-Operating Expenses	70,547	85,527	(17.51) %	859,063	878,762	(2.24) %
Total Expenses	1,604,687	1,490,983	7.62 %	17,780,790	15,845,276	12.21 %
Total Net Income	(268,381)	(303,048)	(11.43) %	856,189	(749,838)	(214.18) %

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

	Month Ending	Year Ending	
	05.31.2022	06.30.2021	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	4,037,471	5,570,980	(1,533,509)
Restricted Cash	822,218	1,327,131	(504,914)
Accounts Receivable, Net of Allowance			
Accounts Receivable	2,685,610	2,970,547	(284,936)
Allowances against Receivables	1,762,245	1,977,329	(215,085)
Total Accounts Receivable, Net of Allowance	923,365	993,218	(69,851)
Other Receivables	129,586	134,553	(4,968)
Estimated Third Party Settlements Receivable (Payable)	94,100	485,547	(391,447)
Inventory	421,870	443,819	(21,949)
Prepaid Expenses	215,003	131,594	83,409
Total Current Assets	6,643,613	9,086,842	(2,443,229)
Long Term Assets	4,748,091	4,672,540	75,551
Total Assets	11,391,704	13,759,382	(2,367,678)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	200,080	377,958	(177,878)
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(8,397)	(58)	(8,339)
Accounts Payable - Accrued	47,255	41,590	5,665
ER Physician Accrual	14,078	20,857	(6,779)
Audit Accrual	24,000	50,311	(26,311)
Total Accounts Payable	1,955,787	2,169,429	(213,642)
Credit and Charge Cards	978	19,494	(18,516)
Accrued Payroll and Related	542,193	595,311	(53,118)
Accrued Taxes	19	0	20
Deferred Revenue	0	65,967	(65,968)
Total Current Liabilities	2,498,977	2,850,201	(351,224)
Long Term Liabilities			
Long Term Notes Payable	8,512,816	9,918,037	(1,405,221)
Long Term Estimated Third Party Settlement Payable	1,766,826	3,234,248	(1,467,422)
Total Long Term Liabilities	10,279,642	13,152,285	(2,872,643)
Total Liabilities	12,778,619	16,002,486	(3,223,867)
Retained Earnings	(1,118,534)	(5,612,667)	4,494,133
Net Income	(268,381)	3,369,563	(3,637,944)
Total Liabilities + Retained Earnings + Net Income	11,391,704	13,759,382	(2,367,678)