

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

	Month To Date			Year To Date		
	Actual	Annual Budget	Annual Budget	Actual	Annual Budget	Annual Budget
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	883,042	812,769	8.64 %	11,111,564	10,220,138	8.72 %
Inpatient	222,679	156,681	42.12 %	4,702,735	1,970,188	138.69 %
Swing bed	340,571	329,828	3.25 %	3,139,209	4,147,403	(24.30) %
Outpatient	1,330,034	1,131,345	17.56 %	14,145,203	14,226,073	(0.56) %
Observation	44,185	50,490	(12.48) %	930,997	634,876	46.64 %
Clinic	369,974	262,873	40.74 %	3,694,377	3,305,501	11.76 %
Total Patient Revenue	3,190,485	2,743,986	16.27 %	37,724,085	34,504,179	9.33 %
Revenue Deductions						
Contractual Adjustments	1,555,968	831,243	87.18 %	17,690,630	15,035,675	17.65 %
Other Adjustments	158,955	167,191	(4.92) %	2,106,783	1,953,788	7.83 %
Bad Debt	142,779	176,466	(19.09) %	1,568,673	2,007,916	(21.87) %
Total Revenue Deductions	1,857,702	1,174,900	58.11 %	21,366,086	18,997,379	12.46 %
Total Net Patient Revenue	1,332,783	1,569,086	(15.05) %	16,357,999	15,506,800	5.48 %
Other Operating Revenue	51,342	55,305	(7.16) %	514,737	663,667	(22.44) %
Non-Operating Revenue	88,320	617,799	(85.70) %	3,236,687	1,167,162	177.31 %
Total Income before Expenses	1,472,445	2,242,190	(34.33) %	20,109,423	17,337,629	15.98 %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	634,796	568,667	11.62 %	7,861,741	6,970,897	12.77 %
Taxes and Benefits	143,548	131,380	9.26 %	1,301,484	1,185,388	9.79 %
Non-Benefit Expenses	449	1,472	(69.49) %	17,065	18,802	(9.24) %
Total Employee Related Expenses	778,793	701,519	11.01 %	9,180,290	8,175,087	12.29 %
Contract Services	430,183	395,647	8.72 %	4,437,926	4,172,236	6.36 %
Supplies						
Chargeable Supplies	139,964	142,663	(1.89) %	1,684,382	1,362,589	23.61 %
Non-Chargeable Supplies	20,760	(13,049)	(259.09) %	1,277,935	1,047,275	22.02 %
Other Supply Expenses	1,389	390	256.42 %	10,738	4,006	168.06 %
Total Supplies	162,113	130,004	24.69 %	2,973,055	2,413,870	23.16 %
Repairs and Maintenance	12,695	6,916	83.55 %	185,705	239,208	(22.36) %
Leases and Rental Expenses	13,806	16,253	(15.05) %	245,298	201,964	21.45 %
Total Departmental Expenses	1,397,590	1,250,339	11.77 %	17,022,274	15,202,365	11.97 %
General and Administrative Expenses						
Hospital Insurance Expenses	28,874	52,578	(45.08) %	313,102	304,996	2.65 %
Utilities	28,993	21,673	33.77 %	199,768	159,976	24.87 %
Recruitment and Credentialing	0	0	0.00 %	18,000	9,408	91.31 %
Other Operating Expenses	(14,684)	53,051	(127.67) %	809,355	667,411	21.26 %
Total General and Administrative Expenses	43,183	127,302	(66.07) %	1,340,225	1,141,791	17.37 %
Total Operating Expenses	1,440,773	1,377,641	4.58 %	18,362,499	16,344,156	12.34 %
Non-Operating Expenses						
Interest Expenses	14,239	14,412	(1.19) %	182,937	180,000	1.63 %
Depreciation and Amortization	56,255	73,755	(23.72) %	746,620	786,929	(5.12) %
Total Non-Operating Expenses	70,494	88,167	(20.04) %	929,557	966,929	(3.86) %
Total Expenses	1,511,267	1,465,808	3.10 %	19,292,056	17,311,085	11.44 %
Total Net Income	(38,822)	776,382	(105.00) %	817,367	26,544	2,979.33 %

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

	Month Ending	Year Ending	
	06.30.2022	06.30.2021	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	3,784,035	5,570,980	(1,786,946)
Restricted Cash	793,975	1,327,131	(533,155)
Accounts Receivable, Net of Allowance			
Accounts Receivable	2,948,104	2,970,547	(22,443)
Allowances against Receivables	1,925,691	1,977,329	(51,638)
Total Accounts Receivable, Net of Allowance	1,022,413	993,218	29,195
Other Receivables	131,970	134,553	(2,583)
Estimated Third Party Settlements Receivable (Payable)	94,100	485,547	(391,447)
Inventory	671,396	443,819	227,577
Prepaid Expenses	206,673	131,594	75,079
Total Current Assets	6,704,562	9,086,842	(2,382,280)
Long Term Assets	4,691,836	4,672,540	19,296
Total Assets	11,396,398	13,759,382	(2,362,984)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	286,811	377,958	(91,146)
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(1,234)	(58)	(1,177)
Accounts Payable - Accrued	64,677	41,590	23,087
ER Physician Accrual	32,220	20,857	11,363
Audit Accrual	27,000	50,311	(23,311)
Total Accounts Payable	2,088,245	2,169,429	(81,184)
Credit and Charge Cards	24,701	19,494	5,207
Accrued Payroll and Related	590,259	595,311	(5,051)
Accrued Taxes	19	0	19
Deferred Revenue	0	65,967	(65,968)
Total Current Liabilities	2,703,224	2,850,201	(146,977)
Long Term Liabilities			
Long Term Notes Payable	8,488,656	9,918,037	(1,429,381)
Long Term Estimated Third Party Settlement Payable	1,630,255	3,234,248	(1,603,993)
Total Long Term Liabilities	10,118,911	13,152,285	(3,033,374)
Total Liabilities	12,822,135	16,002,486	(3,180,351)
Retained Earnings	(1,386,915)	(5,612,667)	4,225,752
Net Income	(38,822)	3,369,563	(3,408,385)
Total Liabilities + Retained Earnings + Net Income	11,396,398	13,759,382	(2,362,984)