

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

	Month To Date 10.31.2022			Year To Date 10.31.2022		
	Actual	Annual Budget	Annual Budget	Actual	Annual Budget	Annual Budget
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	912,142	926,699	(1.57) %	3,884,666	4,179,259	(7.04) %
Inpatient	199,220	368,359	(45.91) %	859,835	1,708,289	(49.66) %
Swing bed	344,872	159,310	116.47 %	1,611,785	1,168,849	37.89 %
Outpatient	1,372,689	1,286,308	6.71 %	5,182,905	4,998,403	3.69 %
Observation	22,573	89,034	(74.64) %	169,928	406,966	(58.24) %
Clinic	355,577	331,076	7.40 %	1,323,186	1,238,437	6.84 %
Total Patient Revenue	<u>3,207,073</u>	<u>3,160,786</u>	<u>1.46 %</u>	<u>13,032,305</u>	<u>13,700,203</u>	<u>(4.87) %</u>
Revenue Deductions						
Contractual Adjustments	1,550,090	1,435,979	7.94 %	6,629,428	6,056,193	9.46 %
Other Adjustments	87,172	182,521	(52.23) %	428,219	520,706	(17.76) %
Bad Debt	102,581	82,631	24.14 %	408,768	647,810	(36.90) %
Total Revenue Deductions	<u>1,739,843</u>	<u>1,701,131</u>	<u>2.27 %</u>	<u>7,466,415</u>	<u>7,224,709</u>	<u>3.34 %</u>
Total Net Patient Revenue	<u>1,467,230</u>	<u>1,459,655</u>	<u>0.51 %</u>	<u>5,565,890</u>	<u>6,475,494</u>	<u>(14.04) %</u>
Other Operating Revenue	51,000	53,546	(4.75) %	259,000	171,848	50.71 %
Non-Operating Revenue	78,614	67,509	16.44 %	434,766	186,878	132.64 %
Total Income before Expenses	<u>1,596,844</u>	<u>1,580,710</u>	<u>1.02 %</u>	<u>6,259,656</u>	<u>6,834,220</u>	<u>(8.40) %</u>
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	637,900	635,194	0.42 %	2,635,472	2,686,901	(1.91) %
Taxes and Benefits	134,308	35,585	277.42 %	567,057	333,451	70.05 %
Non-Benefit Expenses	2,740	805	240.67 %	5,982	4,990	19.89 %
Total Employee Related Expenses	<u>774,948</u>	<u>671,584</u>	<u>15.39 %</u>	<u>3,208,511</u>	<u>3,025,342</u>	<u>6.05 %</u>
Contract Services	347,749	387,323	(10.21) %	1,567,853	1,469,908	6.66 %
Supplies						
Chargeable Supplies	160,708	118,446	35.68 %	693,691	567,175	22.30 %
Non-Chargeable Supplies	70,436	110,060	(36.00) %	324,959	483,657	(32.81) %
Other Supply Expenses	1,271	1,019	24.74 %	12,657	1,924	557.84 %
Total Supplies	<u>232,415</u>	<u>229,525</u>	<u>1.25 %</u>	<u>1,031,307</u>	<u>1,052,756</u>	<u>(2.03) %</u>
Repairs and Maintenance	17,543	14,571	20.39 %	63,577	48,387	31.39 %
Leases and Rental Expenses	13,806	17,518	(21.19) %	98,324	88,013	11.71 %
Total Departmental Expenses	<u>1,386,461</u>	<u>1,320,521</u>	<u>4.99 %</u>	<u>5,969,572</u>	<u>5,684,406</u>	<u>5.01 %</u>
General and Administrative Expenses						
Hospital Insurance Expenses	30,908	15,978	93.43 %	117,813	78,136	50.77 %
Utilities	23,030	18,739	22.89 %	95,855	71,788	33.52 %
Recruitment and Credentialing	0	1,616	(100.00) %	0	6,465	(100.00) %
Other Operating Expenses	21,577	58,169	(62.90) %	144,643	371,405	(61.05) %
Total General and Administrative Expenses	<u>75,515</u>	<u>94,502</u>	<u>(20.09) %</u>	<u>358,311</u>	<u>527,794</u>	<u>(32.11) %</u>
Total Operating Expenses	<u>1,461,976</u>	<u>1,415,023</u>	<u>3.31 %</u>	<u>6,327,883</u>	<u>6,212,200</u>	<u>1.86 %</u>
Non-Operating Expenses						
Interest Expenses	15,102	15,278	(1.15) %	57,751	61,113	(5.49) %
Depreciation and Amortization	53,559	63,976	(16.28) %	217,832	255,904	(14.87) %
Total Non-Operating Expenses	<u>68,661</u>	<u>79,254</u>	<u>(13.36) %</u>	<u>275,583</u>	<u>317,017</u>	<u>(13.06) %</u>
Total Expenses	<u>1,530,637</u>	<u>1,494,277</u>	<u>2.43 %</u>	<u>6,603,466</u>	<u>6,529,217</u>	<u>1.13 %</u>
Total Net Income	<u>66,207</u>	<u>86,433</u>	<u>(23.40) %</u>	<u>(343,810)</u>	<u>305,003</u>	<u>(212.72) %</u>

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

	Month Ending 10.31.2022	Year Ending 06.30.2022	Difference
	Actual	Actual	
Assets			
Current Assets			
Cash and Liquid Capital	2,300,705	3,784,035	(1,483,329)
Restricted Cash	908,930	793,975	114,954
Accounts Receivable, Net of Allowance			
Accounts Receivable	2,891,224	2,948,104	(56,880)
Allowances against Receivables	1,968,819	1,864,010	104,808
Total Accounts Receivable, Net of Allowance	922,405	1,084,094	(161,688)
Other Receivables	91,254	131,970	(40,717)
Estimated Third Party Settlements Receivable (Payable)	(36,996)	(36,996)	0
Inventory	659,109	671,396	(12,287)
Prepaid Expenses	143,606	206,673	(63,067)
Total Current Assets	4,989,013	6,635,147	(1,646,134)
Long Term Assets	4,821,230	4,691,836	129,394
Total Assets	9,810,243	11,326,983	(1,516,740)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	358,845	286,811	72,034
Accounts Payable - Pre-Bankruptcy	1,678,771	1,678,771	0
Refunds Payable	(13,404)	(1,234)	(12,170)
Accounts Payable - Accrued	14,684	64,677	(49,993)
ER Physician Accrual	12,266	32,220	(19,955)
Audit Accrual	28,735	27,000	1,735
Total Accounts Payable	2,079,897	2,088,245	(8,349)
Credit and Charge Cards	11,429	24,701	(13,271)
Accrued Payroll and Related	490,015	593,525	(103,511)
Accrued Taxes	0	20	(19)
Total Current Liabilities	2,581,341	2,706,491	(125,150)
Long Term Liabilities			
Long Term Notes Payable	8,406,938	8,488,655	(81,717)
Long Term Estimated Third Party Settlement Payable	664,193	1,630,255	(966,062)
Total Long Term Liabilities	9,071,131	10,118,910	(1,047,779)
Total Liabilities	11,652,472	12,825,401	(1,172,929)
Retained Earnings	(1,908,436)	(2,243,104)	334,668
Net Income	66,207	744,686	(678,479)
Total Liabilities + Retained Earnings + Net Income	9,810,243	11,326,983	(1,516,740)

**IRON COUNTY MEDICAL CENTER
STATEMENT OF UNRESTRICTED CASH FLOWS
AS OF OCTOBER 31, 2022**

RECONCILIATION OF CHANGE IN NET POSITION	OCT 2022	OCT 2022
CASH PROVIDED (USED) BY OPERATING ACTIVITIES	MTD	YTD
Change in Net Position	\$ 66,206	\$ (343,811)
Adjustments to Reconcile Change in Net Position		
Cash Provided (Used) by Operating Activities:		
Interest Expense Considered Financing Activity	15,102	44,952
Depreciation and Amortization	53,559	217,832
Noncapital Grants and Contributions	-	(104,529)
County Sales Tax	(48,623)	(300,101)
Changes in Operating Assets and Liabilities:		
Patient Accounts Receivable	72,467	161,689
Estimated Third-Party Payor Settlements Receivable	61,681	-
Other Receivables, Supplies, and Prepaid Expenses	13,804	89,545
Accounts Payable and Accrued Expenses	28,622	(125,150)
Net Cash Provided (Used) by Operating Activities	<u>262,818</u>	<u>(359,573)</u>
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Sales Tax Received	81,814	326,626
Provider Relief Funds	-	-
Medicare Advance Payments	(376,174)	(953,133)
Noncapital Grants and Contributions	-	104,529
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(294,360)</u>	<u>(521,978)</u>
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchases of Capital Assets	(42,883)	(347,226)
Change in Restricted Cash	15,648	(114,955)
Principal Payments on Long-Term Debt	(10,532)	(94,646)
Interest Paid on Long-Term Debt	(15,102)	(44,952)
Net Cash Used by Capital and Related Financing Activities	<u>(52,869)</u>	<u>(601,779)</u>
 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(84,411)	(1,483,330)
 Cash and Cash Equivalents - Beginning of Period	<u>2,385,116</u>	<u>3,784,035</u>
 CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 2,300,705</u>	<u>\$ 2,300,705</u>

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