

Iron County Medical Center  
Balance Sheet  
As of November 30, 2018

|                                                     | Month Ending<br>11.30.2018<br><u>Actual</u> | Month Ending<br>06.30.2018<br><u>Actual</u> | Difference<br><u>Actual</u> |
|-----------------------------------------------------|---------------------------------------------|---------------------------------------------|-----------------------------|
| Assets                                              |                                             |                                             |                             |
| Current Assets                                      |                                             |                                             |                             |
| Cash and Liquid Capital                             | 710,098                                     | 283,098                                     | 427,000                     |
| Restricted Cash                                     |                                             |                                             |                             |
| Not Owned Cash                                      | 6,415                                       | 5,513                                       | 902                         |
| Total Restricted Cash                               | 6,415                                       | 5,513                                       | 902                         |
| Accounts Receivable, Net of Allowance               |                                             |                                             |                             |
| Accounts Receivable                                 | 3,988,545                                   | 4,067,196                                   | (78,651)                    |
| Allowances against Receivables                      | 2,514,161                                   | 2,530,233                                   | (16,072)                    |
| Total Accounts Receivable, Net of Allowance         | 1,474,384                                   | 1,536,963                                   | (62,579)                    |
| Other Receivables                                   | 68,265                                      | 72,578                                      | (4,313)                     |
| Estimated Third Party Settlements Receivable        | 171,000                                     | 515,000                                     | (344,000)                   |
| Inventory                                           | 272,468                                     | 293,053                                     | (20,585)                    |
| Prepaid Expenses                                    | 43,450                                      | 46,583                                      | (3,133)                     |
| Total Current Assets                                | 2,746,080                                   | 2,752,789                                   | (6,709)                     |
| Long Term Assets                                    | 4,445,832                                   | 4,740,916                                   | (295,084)                   |
| Total Assets                                        | 7,191,912                                   | 7,493,706                                   | (301,794)                   |
| Liabilities + Retained Earnings + Net Income        |                                             |                                             |                             |
| Liabilities                                         |                                             |                                             |                             |
| Current Liabilities                                 |                                             |                                             |                             |
| Accounts Payable                                    | 2,115,331                                   | 2,286,816                                   | (171,485)                   |
| Short Term Notes Payable                            | 607,826                                     | 499,170                                     | 108,656                     |
| Accrued Interest Payable                            | 364,720                                     | 265,985                                     | 98,735                      |
| Accrued Payroll and Related                         | 293,756                                     | 348,120                                     | (54,364)                    |
| Total Current Liabilities                           | 3,381,633                                   | 3,400,091                                   | (18,458)                    |
| Long Term Liabilities                               |                                             |                                             |                             |
| Long Term Notes Payable                             | 8,958,513                                   | 9,173,774                                   | (215,261)                   |
| Long-Term Estimated Third Party Settlements Payable | 738,031                                     | 2,733,507                                   | (1,995,476)                 |
| Total Long Term Liabilities                         | 9,696,544                                   | 11,907,281                                  | (2,210,737)                 |
| Total Liabilities                                   | 13,078,177                                  | 15,307,372                                  | (2,229,195)                 |
| Retained Earnings                                   | (5,944,394)                                 | (8,459,012)                                 | 2,514,618                   |
| Net Income                                          | 58,129                                      | 645,345                                     | (587,216)                   |
| Total Liabilities + Retained Earnings + Net Income  | 7,191,912                                   | 7,493,706                                   | (301,794)                   |

**Iron County Medical Center**  
**Revenues, Expenses, and Changes in Net Position**  
**As of November 30, 2018**

|                                           | Month To Date<br>11.30.2018 |               |               | Year To Date<br>11.30.2018 |               |               |
|-------------------------------------------|-----------------------------|---------------|---------------|----------------------------|---------------|---------------|
|                                           | Actual                      | Annual Budget | Annual Budget | Actual                     | Annual Budget | Annual Budget |
| Net Income                                |                             |               |               |                            |               |               |
| Income before Expenses                    |                             |               |               |                            |               |               |
| Net Patient Revenue                       |                             |               |               |                            |               |               |
| Patient Revenue                           |                             |               |               |                            |               |               |
| Emergency                                 | 801,789.50                  | 695,990.49    | 15.20 %       | 4,032,758.65               | 3,702,183.41  | 8.92 %        |
| Inpatient: Intensive care (ICU)           | 0.00                        | 0.00          | 0.00 %        | (3,700.00)                 | 0.00          | 0.00 %        |
| Inpatient                                 | 247,512.26                  | 167,916.22    | 47.40 %       | 675,370.98                 | 865,466.65    | (21.96) %     |
| Outpatient                                | 1,040,622.87                | 1,079,380.42  | (3.59) %      | 5,553,099.73               | 6,458,725.68  | (14.02) %     |
| Observation                               | 20,400.53                   | 51,102.21     | (60.07) %     | 147,452.69                 | 240,127.22    | (38.59) %     |
| Clinic                                    | 148,355.21                  | 158,670.24    | (6.50) %      | 734,881.43                 | 792,527.12    | (7.27) %      |
| Swing bed                                 | 407,220.12                  | 238,413.98    | 70.80 %       | 1,345,385.54               | 995,213.30    | 35.18 %       |
| No Level of Care                          | 88.15                       | 0.00          | 0.00 %        | 88.15                      | 0.00          | 0.00 %        |
| Total Patient Revenue                     | 2,665,988.64                | 2,391,473.56  | 11.47 %       | 12,485,337.17              | 13,054,243.38 | (4.35) %      |
| Revenue Deductions                        |                             |               |               |                            |               |               |
| Contractual Adjustments                   | 1,283,553.95                | 1,152,432.07  | 11.37 %       | 6,200,162.98               | 6,294,424.52  | (1.49) %      |
| Other Adjustments                         | 91,350.10                   | 24,421.00     | 274.06 %      | 208,940.56                 | 98,449.00     | 112.23 %      |
| Bad Debt                                  | 173,513.25                  | 189,892.89    | (8.62) %      | 606,937.76                 | 1,072,102.84  | (43.38) %     |
| Total Revenue Deductions                  | 1,548,417.30                | 1,366,745.96  | 13.29 %       | 7,016,041.30               | 7,464,976.36  | (6.01) %      |
| Total Net Patient Revenue                 | 1,117,571.34                | 1,024,727.60  | 9.06 %        | 5,469,295.87               | 5,589,267.02  | (2.14) %      |
| Other Operating Revenue                   | 32,737.35                   | 10,506.44     | 211.59 %      | 74,798.38                  | 65,501.03     | 14.19 %       |
| Non-Operating Revenue                     |                             |               |               |                            |               |               |
| Grant Revenue                             | 150.00                      | 0.00          | 0.00 %        | 8,346.54                   | 0.00          | 0.00 %        |
| Donations                                 | 1,487.50                    | 0.00          | 0.00 %        | 1,565.50                   | 0.00          | 0.00 %        |
| Gain/Loss on Sale of Assets               | 0.00                        | 0.00          | 0.00 %        | (2,583.45)                 | 0.00          | 0.00 %        |
| Other Non-Operating Income                | 0.00                        | 4,421.23      | (100.00) %    | 3,854.32                   | 21,358.49     | (81.95) %     |
| Interest Income                           | 0.00                        | 125.00        | (100.00) %    | 0.13                       | 625.00        | (99.97) %     |
| Sales Tax Revenue                         | 46,451.85                   | 40,000.00     | 16.12 %       | 184,232.96                 | 200,000.00    | (7.88) %      |
| Total Non-Operating Revenue               | 48,089.35                   | 44,546.23     | 7.95 %        | 195,416.00                 | 221,983.49    | (11.96) %     |
| Total Income before Expenses              | 1,198,398.04                | 1,079,780.27  | 10.98 %       | 5,739,510.25               | 5,876,751.54  | (2.33) %      |
| Expenses                                  |                             |               |               |                            |               |               |
| Operating Expenses                        |                             |               |               |                            |               |               |
| Departmental Expenses                     |                             |               |               |                            |               |               |
| Employee Related Expenses                 |                             |               |               |                            |               |               |
| Salary                                    | 420,229.72                  | 428,414.95    | (1.91) %      | 2,053,636.53               | 2,119,154.61  | (3.09) %      |
| Benefits                                  | 60,084.58                   | 79,699.96     | (24.61) %     | 307,179.85                 | 437,182.26    | (29.73) %     |
| Non-Benefit Expenses                      | 2,040.00                    | 69.09         | 2,852.67 %    | 2,040.00                   | 69.09         | 2,852.67 %    |
| Total Employee Related Expenses           | 482,354.30                  | 508,184.00    | (5.08) %      | 2,362,856.38               | 2,556,405.96  | (7.57) %      |
| Contract Services                         | 371,013.53                  | 338,537.12    | 9.59 %        | 1,736,991.09               | 1,689,825.82  | 2.79 %        |
| Supplies                                  |                             |               |               |                            |               |               |
| Chargeable Supplies                       | 95,680.76                   | 117,570.62    | (18.61) %     | 644,434.78                 | 642,154.14    | 0.35 %        |
| Non-Chargeable Supplies                   | 15,455.56                   | 42,166.43     | (63.34) %     | 182,804.64                 | 252,724.63    | (27.66) %     |
| Other Supply Expenses                     | (1,362.81)                  | 978.47        | (239.27) %    | (1,613.59)                 | 5,273.24      | (130.59) %    |
| Total Supplies                            | 109,773.51                  | 160,715.52    | (31.69) %     | 825,625.83                 | 900,152.01    | (8.27) %      |
| Repairs and Maintenance                   | 22,358.56                   | 14,378.77     | 55.49 %       | 68,910.43                  | 68,724.48     | 0.27 %        |
| Leases and Rental Expenses                | 5,644.36                    | 9,389.45      | (39.88) %     | 32,744.68                  | 42,499.58     | (22.95) %     |
| Other Department Expenses                 | 0.00                        | 0.00          | 0.00 %        | 295.70                     | 0.00          | 0.00 %        |
| Total Departmental Expenses               | 991,144.26                  | 1,031,204.86  | (3.88) %      | 5,027,424.11               | 5,257,607.85  | (4.37) %      |
| General and Administrative Expenses       |                             |               |               |                            |               |               |
| Hospital Insurance Expenses               | 8,774.63                    | 13,896.27     | (36.85) %     | 98,515.46                  | 52,261.04     | 88.50 %       |
| Utilities                                 | 10,809.37                   | 18,359.19     | (41.12) %     | 56,230.97                  | 66,560.08     | (15.51) %     |
| Other Operating Expenses                  | 43,156.97                   | 33,308.81     | 29.56 %       | 220,480.92                 | 171,243.86    | 28.75 %       |
| Total General and Administrative Expenses | 62,740.97                   | 65,564.27     | (4.30) %      | 375,227.35                 | 290,064.98    | 29.35 %       |
| Total Operating Expenses                  | 1,053,885.23                | 1,096,769.13  | (3.91) %      | 5,402,651.46               | 5,547,672.83  | (2.61) %      |
| Non-Operating Expenses                    |                             |               |               |                            |               |               |
| Interest Expenses                         | 26,953.23                   | 23,379.67     | 15.28 %       | 116,861.34                 | 116,898.35    | (0.03) %      |
| Depreciation and Amortization             | 59,430.94                   | 71,846.86     | (17.28) %     | 288,072.59                 | 359,637.33    | (19.89) %     |
| Total Non-Operating Expenses              | 86,384.17                   | 95,226.53     | (9.28) %      | 404,933.93                 | 476,535.68    | (15.02) %     |
| Total Expenses                            | 1,140,269.40                | 1,191,995.66  | (4.33) %      | 5,807,585.39               | 6,024,208.51  | (3.59) %      |
| Total Net Income                          | 58,128.64                   | (112,215.39)  | (151.80) %    | (68,075.14)                | (147,456.97)  | (53.83) %     |