

Iron County Medical Center
Balance Sheet
As of August 31, 2019

	Month Ending 08.31.2019	Year Ending 06.30.2019	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	1,029,992	742,764	287,227
Restricted Cash	8,365	8,323	43
Accounts Receivable, Net of Allowance			
Accounts Receivable	3,433,744	4,021,954	(588,211)
Allowances against Receivables	2,343,309	2,826,702	(483,394)
Total Accounts Receivable, Net of Allowance	1,090,435	1,195,252	(104,817)
Other Receivables	77,045	82,593	(5,548)
Estimated Third Party Settlements Receivable	287,000	287,000	0
Inventory	281,728	297,703	(15,975)
Prepaid Expenses	85,544	93,657	(8,113)
Total Current Assets	2,860,109	2,707,292	152,817
Long Term Assets	3,853,653	3,953,227	(99,574)
Total Assets	6,713,762	6,660,519	53,243
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	57,868	157,707	(99,839)
Accounts Payable - Pre-Bankruptcy	1,762,390	1,762,389	0
Refunds Payable	(12,646)	(12,839)	194
Accounts Payable - Accrued	123,792	148,611	(24,819)
ER Physician Accrual	26,936	11,950	14,986
Audit Accrual	41,000	35,000	6,000
Total Accounts Payable	1,999,340	2,102,818	(103,478)
Credit and Charge Cards	5,709	6,200	(491)
Short Term Notes Payable	784,027	742,618	41,409
Accrued Interest Payable	470,697	430,770	39,926
Accrued Payroll and Related	453,588	382,863	70,727
Total Current Liabilities	3,713,361	3,665,269	48,093
Long Term Liabilities			
Long Term Notes Payable	8,237,679	8,295,826	(58,148)
Long-Term Estimated Third Party Settlement Payable	738,031	738,031	0
Total Long Term Liabilities	8,975,710	9,033,857	(58,148)
Total Liabilities	12,689,071	12,699,126	(10,055)
Retained Earnings	(6,044,755)	(5,743,385)	(301,370)
Net Income	69,446	(295,222)	364,668
Total Liabilities + Retained Earnings + Net Income	6,713,762	6,660,519	53,243

Iron County Medical Center
Statement of Revenues, Expenses, and Changes in Net Position
As of August 31, 2019

	Month To Date 08.31.2019			Year To Date 08.31.2019		
	Actual	Annual Budget	Annual Budget	Actual	Annual Budget	Annual Budget
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	879,439	873,024	0.73 %	1,834,556	1,661,054	10.44 %
Inpatient	148,322	158,499	(6.42) %	359,289	323,784	10.96 %
Swing bed	305,951	289,281	5.76 %	543,867	596,049	(8.75) %
Outpatient	1,195,883	1,068,114	11.95 %	2,376,527	2,125,975	11.78 %
Observation	53,475	29,985	78.33 %	78,962	62,625	26.08 %
Clinic	157,828	130,628	20.82 %	330,893	317,457	4.23 %
Total Patient Revenue	2,740,898	2,549,531	7.50 %	5,524,094	5,086,944	8.59 %
Revenue Deductions						
Contractual Adjustments	1,269,224	1,214,195	4.53 %	2,564,615	2,148,985	19.34 %
Other Adjustments	118,135	147,817	(20.08) %	229,600	178,775	28.42 %
Bad Debt	172,539	160,611	7.42 %	362,091	374,913	(3.41) %
Total Revenue Deductions	1,559,898	1,522,623	2.44 %	3,156,306	2,702,673	16.78 %
Total Net Patient Revenue	1,181,000	1,026,908	15.00 %	2,367,788	2,384,271	(0.69) %
Other Operating Revenue	(23,029)	29,610	(177.77) %	(5,204)	56,161	(109.26) %
Non-Operating Revenue	189,302	71,086	166.30 %	252,076	141,620	77.99 %
Total Income before Expenses	1,347,273	1,127,604	19.48 %	2,614,660	2,582,052	1.26 %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	458,502	461,786	(0.71) %	922,135	941,744	(2.08) %
Taxes and Benefits	61,100	60,108	1.65 %	115,021	128,205	(10.28) %
Non-Benefit Expenses	483	424	13.77 %	1,329	952	39.70 %
Total Employee Related Expenses	520,085	522,318	(0.42) %	1,038,485	1,070,901	(3.02) %
Contract Services	256,591	328,516	(21.89) %	607,348	829,160	(26.75) %
Supplies						
Chargeable Supplies	151,384	147,814	2.41 %	316,329	215,879	46.53 %
Non-Chargeable Supplies	108,049	113,901	(5.13) %	168,165	131,651	27.73 %
Other Supply Expenses	1,483	(2,011)	(173.76) %	1,788	53	3,309.26 %
Total Supplies	260,916	259,704	0.46 %	486,282	347,583	39.90 %
Repairs and Maintenance	51,873	21,512	141.13 %	71,786	44,199	62.41 %
Leases and Rental Expenses	27,508	10,068	173.22 %	37,718	21,038	79.27 %
Total Departmental Expenses	1,116,973	1,142,118	(2.20) %	2,241,619	2,312,881	(3.08) %
General and Administrative Expenses						
Hospital Insurance Expenses	15,868	(17,921)	(188.54) %	44,659	8,244	441.74 %
Utilities	20,415	12,813	59.33 %	46,545	33,299	39.77 %
Recruitment and Credentialing	900	4	21,691.76 %	900	1,139	(20.98) %
Other Operating Expenses	52,916	36,609	44.54 %	75,522	81,495	(7.32) %
Total General and Administrative Expenses	90,099	31,505	185.97 %	167,626	124,177	34.98 %
Total Operating Expenses	1,207,072	1,173,623	2.85 %	2,409,245	2,437,058	(1.14) %
Non-Operating Expenses						
Interest Expenses	20,968	22,531	(6.93) %	42,542	45,061	(5.58) %
Depreciation and Amortization	49,787	50,000	(0.42) %	99,574	100,000	(0.42) %
Total Non-Operating Expenses	70,755	72,531	(2.44) %	142,116	145,061	(2.02) %
Total Expenses	1,277,827	1,246,154	2.54 %	2,551,361	2,582,119	(1.19) %
Total Net Income	69,446	(118,550)	(158.57) %	63,299	(67)	(94,617.76) %