

Iron County Medical Center
Balance Sheet
As of September 30, 2019

	Month Ending 09.30.2019	Year Ending 06.30.2019	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	994,611	742,764	251,846
Restricted Cash	8,153	8,323	(170)
Accounts Receivable, Net of Allowance			
Accounts Receivable	3,838,398	4,021,954	(183,556)
Allowances against Receivables	2,641,320	2,826,702	(185,383)
Total Accounts Receivable, Net of Allowance	1,197,078	1,195,252	1,827
Other Receivables	39,514	82,593	(43,079)
Estimated Third Party Settlements Receivable	287,000	287,000	0
Inventory	276,379	297,703	(21,324)
Prepaid Expenses	41,356	93,657	(52,301)
Total Current Assets	2,844,091	2,707,292	136,799
Long Term Assets	3,816,277	3,953,227	(136,950)
Total Assets	6,660,368	6,660,519	(151)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	102,656	157,707	(55,051)
Accounts Payable - Pre-Bankruptcy	1,762,389	1,762,389	0
Refunds Payable	9,260	(12,839)	22,099
Accounts Payable - Accrued	128,201	148,611	(20,410)
ER Physician Accrual	33,746	11,950	21,796
Audit Accrual	44,000	35,000	9,000
Total Accounts Payable	2,080,252	2,102,818	(22,566)
Credit and Charge Cards	1,445	6,200	(4,754)
Short Term Notes Payable	804,822	742,618	62,203
Accrued Interest Payable	490,660	430,770	59,890
Accrued Payroll and Related	478,672	382,863	95,809
Total Current Liabilities	3,855,851	3,665,269	190,582
Long Term Liabilities			
Long Term Notes Payable	8,211,279	8,295,826	(84,547)
Long-Term Estimated Third Party Settlement Payable	738,031	738,031	0
Total Long Term Liabilities	8,949,310	9,033,857	(84,547)
Total Liabilities	12,805,161	12,699,126	106,035
Retained Earnings	(5,975,309)	(5,743,385)	(231,923)
Net Income	(169,484)	(295,222)	125,737
Total Liabilities + Retained Earnings + Net Income	6,660,368	6,660,519	(151)

Iron County Medical Center
Statement of Revenues, Expenses, and Changes in Net Position
As of September 30, 2019

	Month To Date 09.30.2019			Year To Date 09.30.2019		
	Actual	Annual Budget	Annual Budget	Actual	Annual Budget	Annual Budget
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	861,731	852,620	1.06 %	2,696,288	2,513,673	7.26 %
Inpatient	118,192	157,822	(25.11) %	477,480	481,608	(0.85) %
Swing bed	322,601	279,550	15.39 %	866,467	875,598	(1.04) %
Outpatient	1,097,382	1,188,901	(7.69) %	3,473,910	3,314,876	4.79 %
Observation	(1,736)	28,877	(106.01) %	77,226	91,502	(15.60) %
Clinic	183,737	164,790	11.49 %	514,630	482,247	6.71 %
Total Patient Revenue	2,581,907	2,672,560	(3.39) %	8,106,001	7,759,504	4.46 %
Revenue Deductions						
Contractual Adjustments	1,344,522	1,260,191	6.69 %	3,909,137	3,409,176	14.66 %
Other Adjustments	62,560	125,604	(50.19) %	292,160	304,379	(4.01) %
Bad Debt	237,338	190,123	24.83 %	599,429	565,036	6.08 %
Total Revenue Deductions	1,644,420	1,575,918	4.34 %	4,800,726	4,278,591	12.20 %
Other Patient Revenue	0	965	(100.00) %	0	965	(100.00) %
Total Net Patient Revenue	937,487	1,097,607	(14.58) %	3,305,275	3,481,878	(5.07) %
Other Operating Revenue	10,622	26,113	(59.32) %	5,418	82,275	(93.41) %
Non-Operating Revenue	108,334	72,019	50.42 %	360,409	213,638	68.70 %
Total Income before Expenses	1,056,443	1,195,739	(11.64) %	3,671,102	3,777,791	(2.82) %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	442,598	469,982	(5.82) %	1,364,732	1,411,725	(3.32) %
Taxes and Benefits	102,420	71,180	43.88 %	217,442	199,386	9.05 %
Non-Benefit Expenses	647	955	(32.36) %	1,975	1,907	3.59 %
Total Employee Related Expenses	545,665	542,117	0.65 %	1,584,149	1,613,018	(1.78) %
Contract Services	408,499	320,342	27.51 %	1,015,847	1,149,503	(11.62) %
Supplies						
Chargeable Supplies	6,161	155,390	(96.03) %	322,490	371,268	(13.13) %
Non-Chargeable Supplies	59,663	110,411	(45.96) %	227,828	242,062	(5.87) %
Other Supply Expenses	1,058	701	50.82 %	2,846	754	277.42 %
Total Supplies	66,882	266,502	(74.90) %	553,164	614,084	(9.92) %
Repairs and Maintenance	9,811	23,365	(58.00) %	81,598	67,564	20.77 %
Leases and Rental Expenses	16,029	9,857	62.61 %	53,746	30,895	73.96 %
Total Departmental Expenses	1,046,886	1,162,183	(9.92) %	3,288,504	3,475,064	(5.36) %
General and Administrative Expenses						
Hospital Insurance Expenses	10,075	27,626	(63.53) %	54,734	35,870	52.58 %
Utilities	16,595	16,692	(0.57) %	63,140	49,992	26.30 %
Recruitment and Credentialing	0	828	(100.00) %	900	1,966	(54.23) %
Other Operating Expenses	79,500	25,940	206.46 %	155,022	107,436	44.29 %
Total General and Administrative Expenses	106,170	71,086	49.35 %	273,796	195,264	40.21 %
Total Operating Expenses	1,153,056	1,233,269	(6.50) %	3,562,300	3,670,328	(2.94) %
Non-Operating Expenses						
Interest Expenses	23,085	22,531	2.45 %	65,627	67,591	(2.90) %
Depreciation and Amortization	49,787	50,000	(0.42) %	149,361	150,000	(0.42) %
Total Non-Operating Expenses	72,872	72,531	0.47 %	214,988	217,591	(1.19) %
Total Expenses	1,225,928	1,305,800	(6.11) %	3,777,288	3,887,919	(2.84) %
Total Net Income	(169,485)	(110,061)	53.99 %	(106,186)	(110,128)	(3.57) %