

Iron County Medical Center
Balance Sheet
As of July 31, 2018

	Month Ending 07.31.2018	Month Ending 06.30.2018	Difference
	Actual	Actual	Actual
Assets			
Current Assets			
Cash and Liquid Capital	206,340	283,098	(76,758)
Restricted Cash			
Not Owned Cash	5,558	5,513	45
Total Restricted Cash	5,558	5,513	45
Accounts Receivable, Net of Allowance			
Accounts Receivable	4,098,940	4,067,196	31,744
Allowances against Receivables	2,617,557	2,530,233	87,324
Total Accounts Receivable, Net of Allowance	1,481,383	1,536,963	(55,580)
Other Receivables	52,642	72,578	(19,936)
Estimated Third Party Settlements Receivable	515,000	515,000	0
Inventory	295,615	293,053	2,562
Prepaid Expenses	32,428	46,583	(14,155)
Total Current Assets	2,588,966	2,752,789	(163,823)
Long Term Assets	4,692,426	4,740,916	(48,490)
Total Assets	7,281,392	7,493,706	(212,314)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable	2,248,295	2,286,816	(38,521)
Short Term Notes Payable	535,134	499,170	35,964
Accrued Interest Payable	284,866	265,985	18,881
Accrued Payroll and Related	357,900	348,120	9,780
Total Current Liabilities	3,426,195	3,400,091	26,104
Long Term Liabilities			
Long Term Notes Payable	9,119,503	9,173,774	(54,271)
Long-Term Estimated Third Party Settlements Payable	738,031	2,733,507	(1,995,476)
Total Long Term Liabilities	9,857,534	11,907,281	(2,049,747)
Total Liabilities	13,283,729	15,307,372	(2,023,643)
Retained Earnings	(5,818,190)	(8,459,012)	2,640,822
Net Income	(184,147)	645,345	(829,492)
Total Liabilities + Retained Earnings + Net Income	7,281,392	7,493,706	(212,314)

Iron County Medical Center
Revenues, Expenses, and Changes in Net Position
As of July 31, 2018

	Month To Date 07.31.2018			Year To Date 07.31.2018		
	Actual	Annual Budget	Annual Budget	Actual	Annual Budget	Annual Budget
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	833,634.99	648,174.83	28.61 %	833,634.99	648,174.83	28.61 %
Inpatient: Intensive care (ICU)	(5,550.00)	0.00	0.00 %	(5,550.00)	0.00	0.00 %
Inpatient	123,946.72	116,082.91	6.77 %	123,946.72	116,082.91	6.77 %
Outpatient	909,292.20	1,241,937.70	(26.78) %	909,292.20	1,241,937.70	(26.78) %
Observation	40,893.85	42,480.49	(3.73) %	40,893.85	42,480.49	(3.73) %
Clinic	123,964.40	153,312.97	(19.14) %	123,964.40	153,312.97	(19.14) %
Swing bed	119,925.10	208,273.34	(42.41) %	119,925.10	208,273.34	(42.41) %
Total Patient Revenue	2,146,107.26	2,410,262.24	(10.95) %	2,146,107.26	2,410,262.24	(10.95) %
Revenue Deductions						
Contractual Adjustments	1,042,985.85	1,162,330.26	(10.26) %	1,042,985.85	1,162,330.26	(10.26) %
Other Adjustments	13,767.59	25,614.00	(46.24) %	13,767.59	25,614.00	(46.24) %
Bad Debt	217,930.54	190,540.43	14.37 %	217,930.54	190,540.43	14.37 %
Total Revenue Deductions	1,274,683.98	1,378,484.69	(7.53) %	1,274,683.98	1,378,484.69	(7.53) %
Total Net Patient Revenue	871,423.28	1,031,777.55	(15.54) %	871,423.28	1,031,777.55	(15.54) %
Other Operating Revenue	7,670.65	16,963.19	(54.78) %	7,670.65	16,963.19	(54.78) %
Non-Operating Revenue						
Donations	45.00	0.00	0.00 %	45.00	0.00	0.00 %
Other Non-Operating Income	3,854.32	4,578.86	(15.82) %	3,854.32	4,578.86	(15.82) %
Interest Income	0.08	125.00	(99.93) %	0.08	125.00	(99.93) %
Sales Tax Revenue	40,221.18	40,000.00	0.55 %	40,221.18	40,000.00	0.55 %
Total Non-Operating Revenue	44,120.58	44,703.86	(1.30) %	44,120.58	44,703.86	(1.30) %
Total Income before Expenses	923,214.51	1,093,444.60	(15.56) %	923,214.51	1,093,444.60	(15.56) %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	405,944.67	420,554.09	(3.47) %	405,944.67	420,554.09	(3.47) %
Benefits	55,616.16	83,729.45	(33.57) %	55,616.16	83,729.45	(33.57) %
Total Employee Related Expenses	461,560.83	504,283.54	(8.47) %	461,560.83	504,283.54	(8.47) %
Contract Services	278,614.86	331,560.07	(15.96) %	278,614.86	331,560.07	(15.96) %
Supplies						
Chargeable Supplies	141,618.25	118,580.31	19.42 %	141,618.25	118,580.31	19.42 %
Non-Chargeable Supplies	42,904.16	38,629.85	11.06 %	42,904.16	38,629.85	11.06 %
Other Supply Expenses	1,879.44	1,015.97	84.98 %	1,879.44	1,015.97	84.98 %
Total Supplies	186,401.85	158,226.13	17.80 %	186,401.85	158,226.13	17.80 %
Repairs and Maintenance	15,883.86	12,509.39	26.97 %	15,883.86	12,509.39	26.97 %
Leases and Rental Expenses	9,341.66	6,285.99	48.61 %	9,341.66	6,285.99	48.61 %
Total Departmental Expenses	951,803.06	1,012,865.12	(6.02) %	951,803.06	1,012,865.12	(6.02) %
General and Administrative Expenses						
Hospital Insurance Expenses	38,803.78	4,561.90	750.60 %	38,803.78	4,561.90	750.60 %
Utilities	18,938.63	10,254.61	84.68 %	18,938.63	10,254.61	84.68 %
Other Operating Expenses	30,118.33	31,471.02	(4.29) %	30,118.33	31,471.02	(4.29) %
Total General and Administrative Expenses	87,860.74	46,287.53	89.81 %	87,860.74	46,287.53	89.81 %
Total Operating Expenses	1,039,663.80	1,059,152.65	(1.84) %	1,039,663.80	1,059,152.65	(1.84) %
Non-Operating Expenses						
Interest Expenses	19,161.31	23,379.67	(18.04) %	19,161.31	23,379.67	(18.04) %
Depreciation and Amortization	48,536.26	71,947.63	(32.53) %	48,536.26	71,947.63	(32.53) %
Total Non-Operating Expenses	67,697.57	95,327.30	(28.98) %	67,697.57	95,327.30	(28.98) %
Total Expenses	1,107,361.37	1,154,479.95	(4.08) %	1,107,361.37	1,154,479.95	(4.08) %
Total Net Income	(184,146.86)	(61,035.35)	201.70 %	(184,146.86)	(61,035.35)	201.70 %