

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

	Month Ending 10.31.2019	Year Ending 06.30.2019	
	Actual	Actual	Difference
Assets			
Current Assets			
Cash and Liquid Capital	706,166	742,764	(36,598)
Restricted Cash	7,837	8,323	(486)
Accounts Receivable, Net of Allowance			
Accounts Receivable	3,877,070	4,021,954	(144,884)
Allowances against Receivables	2,705,614	2,826,702	(121,088)
Total Accounts Receivable, Net of Allowance	1,171,456	1,195,252	(23,796)
Other Receivables	10,008	82,593	(72,585)
Estimated Third Party Settlements Receivable	412,000	287,000	125,000
Inventory	263,086	297,703	(34,618)
Prepaid Expenses	56,591	93,657	(37,064)
Total Current Assets	2,627,144	2,707,292	(80,147)
Long Term Assets	3,799,664	3,953,227	(153,563)
Total Assets	6,426,808	6,660,519	(233,710)
Liabilities + Retained Earnings + Net Income			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Trade	251,443	157,707	93,736
Accounts Payable - Pre-Bankruptcy	1,762,390	1,762,389	0
Refunds Payable	7,441	(12,839)	20,281
Accounts Payable - Accrued	12,193	148,611	(136,418)
ER Physician Accrual	0	11,950	(11,950)
Audit Accrual	47,000	35,000	12,000
Total Accounts Payable	2,080,467	2,102,818	(22,351)
Credit and Charge Cards	26,758	6,200	20,558
Short Term Notes Payable	825,677	742,618	83,059
Accrued Interest Payable	510,624	430,770	79,854
Accrued Payroll and Related	323,385	382,863	(59,477)
Total Current Liabilities	3,766,911	3,665,269	101,643
Long Term Liabilities			
Long Term Notes Payable	8,183,222	8,295,826	(112,605)
Long-Term Estimated Third Party Settlement Payable	738,031	738,031	0
Total Long Term Liabilities	8,921,253	9,033,857	(112,605)
Total Liabilities	12,688,164	12,699,126	(10,962)
Retained Earnings	(6,144,793)	(5,743,385)	(401,408)
Net Income	(116,563)	(295,222)	178,660
Total Liabilities + Retained Earnings + Net Income	6,426,808	6,660,519	(233,710)

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

	Month To Date 10.31.2019			Year To Date 10.31.2019		
	Actual	Annual Budget	Annual Budget	Actual	Annual Budget	Annual Budget
Net Income						
Income before Expenses						
Net Patient Revenue						
Patient Revenue						
Emergency	837,975	863,427	(2.94) %	3,534,263	3,377,100	4.65 %
Inpatient	183,339	157,306	16.54 %	660,820	638,914	3.42 %
Swing bed	101,854	277,822	(63.33) %	968,321	1,153,420	(16.04) %
Outpatient	1,104,480	1,095,734	0.79 %	4,578,389	4,410,610	3.80 %
Observation	11,568	26,178	(55.80) %	88,794	117,679	(24.54) %
Clinic	186,621	166,979	11.76 %	701,251	649,227	8.01 %
Total Patient Revenue	2,425,837	2,587,446	(6.24) %	10,531,838	10,346,950	1.78 %
Revenue Deductions						
Contractual Adjustments	969,857	1,227,194	(20.96) %	4,878,994	4,636,370	5.23 %
Other Adjustments	46,276	49,751	(6.98) %	338,436	354,130	(4.43) %
Bad Debt	182,345	196,280	(7.09) %	781,774	761,315	2.68 %
Total Revenue Deductions	1,198,478	1,473,225	(18.64) %	5,999,204	5,751,815	4.30 %
Other Patient Revenue	0	0	0.00 %	0	964	(100.00) %
Total Net Patient Revenue	1,227,359	1,114,221	10.15 %	4,532,634	4,596,099	(1.38) %
Other Operating Revenue	48,657	26,515	83.50 %	54,075	108,790	(50.29) %
Non-Operating Revenue	43,067	70,506	(38.91) %	403,476	284,144	41.99 %
Total Income before Expenses	1,319,083	1,211,242	8.90 %	4,990,185	4,989,033	0.02 %
Expenses						
Operating Expenses						
Departmental Expenses						
Employee Related Expenses						
Salary	458,462	444,253	3.19 %	1,823,194	1,855,978	(1.76) %
Taxes and Benefits	61,431	85,684	(28.30) %	278,872	285,071	(2.17) %
Non-Benefit Expenses	646	378	70.95 %	2,622	2,284	14.74 %
Total Employee Related Expenses	520,539	530,315	(1.84) %	2,104,688	2,143,333	(1.80) %
Contract Services	361,050	332,664	8.53 %	1,376,898	1,482,167	(7.10) %
Supplies						
Chargeable Supplies	277,742	45,236	513.98 %	600,231	416,504	44.11 %
Non-Chargeable Supplies	106,579	54,393	95.94 %	334,407	296,455	12.80 %
Other Supply Expenses	1,054	(1,699)	(162.09) %	3,900	(945)	(512.90) %
Total Supplies	385,375	97,930	293.52 %	938,538	712,014	31.81 %
Repairs and Maintenance	8,567	12,679	(32.43) %	90,164	80,243	12.36 %
Leases and Rental Expenses	20,245	14,127	43.30 %	73,992	45,023	64.34 %
Total Departmental Expenses	1,295,776	987,715	31.18 %	4,584,280	4,462,780	2.72 %
General and Administrative Expenses						
Hospital Insurance Expenses	12,207	6,871	77.65 %	66,941	42,741	56.61 %
Utilities	7,991	15,916	(49.79) %	71,131	65,906	7.92 %
Recruitment and Credentialing	0	672	(100.00) %	900	2,640	(65.89) %
Other Operating Expenses	47,599	47,188	0.87 %	202,621	154,622	31.04 %
Total General and Administrative Expenses	67,797	70,647	(4.03) %	341,593	265,909	28.46 %
Total Operating Expenses	1,363,573	1,058,362	28.83 %	4,925,873	4,728,689	4.16 %
Non-Operating Expenses						
Interest Expenses	21,485	22,530	(4.63) %	87,112	90,122	(3.33) %
Depreciation and Amortization	50,588	50,000	1.17 %	199,949	200,000	(0.02) %
Total Non-Operating Expenses	72,073	72,530	(0.63) %	287,061	290,122	(1.05) %
Total Expenses	1,435,646	1,130,892	26.94 %	5,212,934	5,018,811	3.86 %
Total Net Income	(116,563)	80,350	(245.06) %	(222,749)	(29,778)	648.03 %