

**Iron County Medical Center
Balance Sheets
June 30, 2018 and 2017**

ASSETS	<u>2018</u>	<u>2017</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 283,098	\$ 88,370
Restricted Cash	5,513	15,964
Patient Accounts Receivable, Net	1,536,771	1,201,792
Sales Tax Revenue Receivable	72,770	35,894
Estimated Third-Party Payor Settlements Receivable	348,000	-
Inventories	293,053	285,278
Prepaid Expenses	46,583	31,959
Total Current Assets	<u>2,585,788</u>	<u>1,659,257</u>
NONCURRENT CASH AND INVESTMENTS		
Restricted Under Bond Agreement for Debt Service	-	-
CAPITAL ASSETS, NET	<u>4,740,964</u>	<u>5,705,317</u>
Total Assets	<u><u>\$ 7,326,752</u></u>	<u><u>\$ 7,364,574</u></u>
LIABILITIES AND NET POSITION (DEFICIT)		
CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	\$ 499,170	\$ 781,922
Accounts Payable	2,297,168	1,729,265
Accrued Payroll, Related Taxes, Benefits and Other	348,119	366,726
Estimated Third-Party Payor Settlements Payable	-	132,330
Accrued Interest Payable	265,985	50,049
Total Current Liabilities	<u>3,410,442</u>	<u>3,060,292</u>
LONG-TERM DEBT, Less Current Maturities	9,173,774	9,246,678
LONG-TERM ESTIMATED THIRD-PARTY PAYOR SETTLEMENTS	<u>3,743,507</u>	<u>3,090,000</u>
Total Liabilities	16,327,723	15,396,970
CONTINGENCIES AND COMMITMENTS		
NET POSITION (DEFICIT)	<u>(9,000,971)</u>	<u>(8,032,396)</u>
Total Net Position (Deficit)	<u>(9,000,971)</u>	<u>(8,032,396)</u>
Total Liabilities and Net Position (Deficit)	<u><u>\$ 7,326,752</u></u>	<u><u>\$ 7,364,574</u></u>

Iron County Medical Center
Statements of Revenues, Expenses, and Changes in Net Assets
Year Ended June 30, 2018 and 2017

	2018	2017
OPERATING REVENUES		
Net Patient Service Revenue	\$ 13,282,879	\$ 11,026,564
Other Revenue	79,221	383,902
Total Operating Revenues	<u>13,362,100</u>	<u>11,410,466</u>
OPERATING EXPENSES		
Salaries and Wages	4,846,587	4,632,578
Employee Benefits	1,015,940	1,048,439
Supplies	1,923,910	1,929,744
Purchased Services	4,702,015	4,439,618
Other Operating Expenses	777,942	604,977
Depreciation and Amortization	852,962	894,958
Interest	512,897	489,435
Total Operating Expenses	<u>14,632,253</u>	<u>14,039,749</u>
OPERATING LOSS	(1,270,153)	(2,629,283)
NONOPERATING REVENUES		
Sales Tax Revenue	369,693	408,989
Non-Capital Grants and Contribution:	172,454	41,643
Gain (Loss) on Disposal of Capital Assets	(240,567)	-
Interest Income	-	3,991
Total Nonoperating Revenues	<u>301,580</u>	<u>454,623</u>
DEFICIT OF REVENUES OVER EXPENSES	(968,573)	(2,174,660)
Capital Grants and Contribution:	-	-
DECREASE IN NET POSITION (DEFICIT)	(968,573)	(2,174,660)
Net Position (Deficit) - Beginning of the Year	(8,032,398)	(5,857,738)
NET POSITION (DEFICIT) - END OF THE YEAR	<u><u>\$ (9,000,971)</u></u>	<u><u>\$ (8,032,398)</u></u>

See accompanying Notes to Financial Statements.