

Memorial Hospital of Converse County

Unaudited Income Statement Summary - (Statement of Revenues, Expenses, and Changes in Net Position)

Budget Variance Report

Current Month			Year to Date			Prior Year YTD		
Aug 2019	Budget	Variance Amount	August	YTD Thru Aug 2019	YTD Budget	Variance Amount	YTD Thru Aug 2018	Change From Prior YTD
\$2,500,207	\$2,096,522	\$403,685	<u>Patient Revenue</u>				\$2,666,132	\$3,236,684
7,575,581	6,220,341	1,355,240	Inpatient	\$5,902,816	\$4,193,047	\$1,709,769	10,299,585	5,179,373
3,073,782	2,730,853	342,929	Outpatient	15,478,958	12,440,683	3,038,275	2,513,995	4,863,360
\$13,149,570	\$11,047,716	\$2,101,854	Physician Clinics	7,377,355	5,461,705	1,915,650	\$15,479,712	\$13,279,417
			Total Patient Revenue	\$28,759,129	\$22,095,435	\$6,663,694		
			<u>Deductions From Revenue</u>					
2,867,864	1,948,878	918,986	Medicare	6,570,761	3,897,757	2,673,004	2,849,495	3,721,266
818,621	514,353	304,268	Medicaid	1,749,199	1,028,706	720,493	916,836	832,363
434,143	193,613	240,530	Worker's Compensation	682,306	387,227	295,079	130,306	552,000
1,324,432	1,248,131	76,301	Other Contractuals	3,451,646	2,496,262	955,384	1,325,833	2,125,813
859,206	927,345	(68,139)	Indigent Care	2,037,976	1,854,692	183,284	1,153,433	884,543
214,985	135,031	79,954	Other	351,676	270,062	81,614	317,854	33,822
\$6,519,252	\$4,967,351	\$1,551,901	Total Deductions	\$14,843,563	\$9,934,706	\$4,908,857	\$6,693,757	\$8,149,806
6,630,318	6,080,365	549,953	<u>Net Patient Revenue</u>	13,915,566	12,160,729	1,754,837	8,785,955	5,129,611
328,811	269,350	59,461	<u>Other Operating Revenue</u>	632,491	538,700	93,791	348,839	283,652
\$6,959,130	\$6,349,715	\$609,415	Total Operating Revenue	\$14,548,057	\$12,699,429	\$1,848,628	\$9,134,794	\$5,413,263
			<u>Operating Expenses</u>					
3,369,810	3,125,256	244,554	Salaries & Wages	6,462,866	6,250,515	212,351	5,249,805	1,213,061
776,681	659,861	116,820	Benefits	1,360,166	1,319,721	40,445	917,229	442,937
1,906,942	1,181,645	725,297	Supplies	3,024,745	2,363,298	661,447	1,308,405	1,716,340
139,778	188,225	(48,447)	Lease & Rentals	307,489	376,455	(68,966)	189,367	118,122
130,306	90,485	39,821	Other Expenses	264,557	180,975	83,582	206,598	57,959
0	14,000	(14,000)	Legal	1,211	28,000	(26,789)	23,762	(22,551)
88,894	66,568	22,326	Travel & Education	167,974	133,139	34,835	54,252	113,722
167,978	134,381	33,597	Maintenance & Repair	351,009	268,753	82,256	202,447	148,562
163,453	105,278	58,175	Physician Fees	277,942	210,558	67,384	47,873	230,069
14,937	10,334	4,603	Interest	28,533	20,667	7,866	37,275	(8,742)
115,276	32,512	82,764	Contract Labor	204,330	65,021	139,309	203,654	676
478,254	201,837	276,417	Purchased Services	749,056	403,673	345,383	154,435	594,621
46,582	56,216	(9,634)	Insurance	100,477	112,433	(11,956)	137,438	(36,961)
64,639	48,276	16,363	Utilities	111,882	96,553	15,329	99,284	12,598
298,029	301,403	(3,374)	Depreciation	596,960	602,805	(5,845)	579,478	17,482
\$7,761,558	\$6,216,277	\$1,545,281	Total Operating Expenses	\$14,009,196	\$12,432,566	\$1,576,630	\$9,411,302	\$4,597,894
(802,429)	133,438	(935,867)	<u>Operating Income (Loss)</u>	538,861	266,863	271,998	(276,508)	815,369
			<u>Non-Operating Revenue</u>					
107,813	107,813	0	County - Indigent Care Reimbursement	215,651	215,625	26	204,189	11,462
48,438	48,438	0	County - Ambulance Reimbursement	96,875	96,875	0	37,500	59,375
60,410	51,760	8,650	Other Non-Operating	155,664	103,520	52,144	91,209	64,455
216,660	208,010	8,650	Total Non-Operating Revenue	468,189	416,020	52,169	332,898	135,291
(\$585,768)	\$341,448	(\$927,216)	<u>Net Income/(Loss)</u>	\$1,007,050	\$682,883	\$324,167	\$56,390	\$950,660

Memorial Hospital of Converse County
Unaudited Balance Sheet - (Statement of Net Position)
August 31, 2019

	August 2019	August 2018
<u>ASSETS</u>		
CURRENT ASSETS		
Cash On Hand And In Banks	\$2,409,699	\$3,578,807
Certificates Of Deposit - Unrestricted	2,712,754	2,433,590
Total Cash Assets	<u>\$5,122,453</u>	<u>\$6,012,397</u>
Assets Whose Use is Restricted		
Certificates of Deposit Securing Loan	4,350,000	4,500,000
Total Restricted Assets	<u>\$4,350,000</u>	<u>\$4,500,000</u>
A/R Payment Arrangement Accounts	7,226,549	0
Uncollectible Accts & Contractual Adj.	(4,449,670)	0
Net A/R Payment Arrangements	\$2,776,879	\$0
Accounts Receivable (Gross)	25,480,647	14,065,074
Uncollectible Accts. & Contractual. Adj.	(13,875,365)	(5,129,273)
Net Current Patient Accounts	\$11,605,282	\$8,935,801
Net Payment Accounts	<u>\$14,382,161</u>	<u>\$8,935,801</u>
Due From Physicians/Staff	0	1,111
Inventories Of Supplies	2,070,520	1,514,978
Other Current Assets	1,891,064	1,490,550
Other Investments	536,818	54,873
Total Current Assets	<u>\$28,353,015</u>	<u>\$22,509,710</u>
LAND, BUILDING AND EQUIPMENT, net	<u>\$27,072,994</u>	<u>\$27,354,237</u>
OTHER ASSETS		
Investment - Big Country Rehab	114,131	151,336
Investment - Central Wyo Neuro	1,500,000	0
Total Other Assets	<u>\$1,614,131</u>	<u>\$151,336</u>
Total Assets	<u><u>\$57,040,140</u></u>	<u><u>\$50,015,283</u></u>
<u>LIABILITIES AND FUND EQUITY</u>		
CURRENT LIABILITIES		
Accounts Payable	\$2,444,491	\$969,806
Accrued Salaries	2,598,302	2,022,218
Accrued Self Funded Health Insurance	0	(134,760)
Accrued Taxes And Deductions	1,186,926	954,794
Current Portion of Notes Payable	0	194,076
Current Portion of CD Secured Note	1,000,000	880,309
Total Current Liabilities	<u>\$7,229,720</u>	<u>\$4,886,443</u>
OTHER LIABILITIES		
Deferred Loss On Early Retirement Of Bonds	(163,232)	(295,353)
Medicare Cost Report Settlement-(Previous Years)	407,513	309,648
Medicare Cost Report Settlement-(Current Year)	(87,402)	0
Long Term Portion of CD Secured Note	3,350,314	4,128,066
Long Term Portion of Notes Payable	0	194,076
Total Other Liabilities	<u>\$3,507,193</u>	<u>\$4,336,437</u>
Total Liabilities	<u><u>\$10,736,913</u></u>	<u><u>\$9,222,880</u></u>
FUND EQUITY		
Fund Balance	\$45,296,177	\$40,736,013
Net Income	1,007,050	56,390
Total Fund Balance	<u><u>\$46,303,227</u></u>	<u><u>\$40,792,403</u></u>
Total Liabilities And Fund Equity	<u><u>\$57,040,140</u></u>	<u><u>\$50,015,283</u></u>