

**Memorial Hospital of Converse County**  
**Unaudited Balance Sheet - (Statement of Net Position)**  
**January 31, 2025**

	January 2025	January 2024
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash On Hand And In Banks	769,369	6,559,117
Certificates Of Deposit - Unrestricted	4,469,688	6,192,761
<b>Total Cash Assets</b>	<b>5,239,057</b>	<b>12,751,878</b>
<b>Assets Whose Use is Restricted</b>		
Certificates of Deposit Securing Loan	7,903,889	9,338,302
<b>Total Restricted Assets</b>	<b>\$7,903,889</b>	<b>\$9,338,302</b>
<b>Total Cash</b>	<b>\$13,142,946</b>	<b>\$22,090,180</b>
A/R Payment Arrangement Accounts	749,656	1,733,522
Uncollectible Accts & Contractual Adj.	(523,212)	(1,240,318)
Net A/R Payment Arrangements	\$226,444	\$493,203
Accounts Receivable (Gross)	51,459,372	47,894,581
Uncollectible Accts. & Contractual. Adj.	(28,537,072)	(25,616,063)
Net Current Patient Accounts	\$22,922,300	\$22,278,518
<b>Net Payment Accounts</b>	<b>\$23,148,744</b>	<b>\$22,771,722</b>
Inventories Of Supplies	1,863,583	1,770,892
Other Current Assets	36,591,978	20,952,803
Other Investments	1,757,150	1,757,150
<b>Total Current Assets</b>	<b>\$76,504,400</b>	<b>\$69,342,747</b>
<b>LAND, BUILDING AND EQUIPMENT, net</b>	<b>26,947,958</b>	<b>28,464,207</b>
<b>OTHER ASSETS</b>		
Investment - Big Country Rehab	118,293	229,406
Investment - Medical Practice	1,447,527	1,296,626
<b>Total Other Assets</b>	<b>\$1,565,819</b>	<b>\$1,526,033</b>
<b>Total Assets</b>	<b>\$105,018,177</b>	<b>\$99,332,987</b>
<b><u>LIABILITIES AND FUND EQUITY</u></b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	3,687,481	4,299,318
Accrued Salaries	2,196,816	2,129,103
Accrued Taxes And Deductions	1,030,624	673,534
Current Capital Lease Liability	124,663	150,854
Current Portion of CD Secured Note	727,425	708,779
<b>Total Current Liabilities</b>	<b>\$7,767,008</b>	<b>\$7,961,589</b>
<b>OTHER LIABILITIES</b>		
Contingent Liabilities	150,000	150,000
Medicare Cost Report Settlement-(Previous Years)	91,020	1,238,757
Medicare Cost Report Settlement-(Current Year)	396,907	254,625
Long Term Portion of Asset Secured Loans	7,176,464	8,629,523
Long Term Capital Lease Liability	189,110	558,937
<b>Total Other Liabilities</b>	<b>\$7,853,502</b>	<b>\$10,681,842</b>
<b>Total Liabilities</b>	<b>\$15,770,510</b>	<b>\$18,793,430</b>
<b>FUND EQUITY</b>		
Fund Balance	81,448,346	74,617,626
Net Income	7,799,322	5,921,930
<b>Total Fund Balance</b>	<b>\$89,247,668</b>	<b>\$80,539,557</b>
<b>Total Liabilities And Fund Equity</b>	<b>\$105,018,177</b>	<b>\$99,332,987</b>

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		
Jan 2025	Budget	Variance Amount	January	YTD Thru Jan 2025	YTD Budget	Variance Amount	YTD Thru Jan 2024	Change From Prior YTD
<b>Patient Revenue</b>								
\$2,890,403	\$2,656,532	\$233,871	<b>Inpatient</b>	\$19,331,047	\$18,595,655	\$735,392	\$18,041,041	\$1,290,006
11,278,750	9,477,177	1,801,573	<b>Outpatient</b>	73,756,736	66,340,151	7,416,585	65,108,065	8,648,671
3,779,224	3,367,493	411,731	<b>Physician Clinics</b>	22,234,114	23,572,414	(1,338,300)	42,169,474	(19,935,361)
\$17,948,378	\$15,501,202	\$2,447,176	<b>Total Patient Revenue</b>	\$115,321,897	\$108,508,220	\$6,813,677	\$125,318,581	(\$9,996,684)
<b>Deductions From Revenue</b>								
5,637,461	\$4,071,585	(1,565,876)	<b>Medicare</b>	31,473,884	28,501,093	(2,972,791)	31,280,018	(193,866)
1,022,317	916,619	(105,698)	<b>Medicaid</b>	5,412,527	6,416,348	1,003,821	7,698,376	2,285,849
150,092	337,508	187,416	<b>Worker's Compensation</b>	1,282,328	2,362,556	1,080,228	2,338,214	1,055,885
2,912,235	1,879,877	(1,032,358)	<b>Other Contractuals</b>	15,340,418	13,159,119	(2,181,299)	16,649,245	1,308,827
686,284	1,066,666	380,382	<b>Indigent Care</b>	6,831,090	7,466,666	635,576	6,664,449	(166,641)
322,520	436,203	113,683	<b>Other</b>	3,803,147	3,053,425	(749,722)	3,204,804	(598,344)
\$10,730,910	\$8,708,458	(\$2,022,452)		\$64,143,395	\$60,959,207	(\$3,184,188)	\$67,835,105	\$3,691,710
7,217,468	6,792,744	424,724	<b>Net Patient Revenue</b>	51,178,502	47,549,013	3,629,489	57,483,476	(6,304,973)
268,952	256,667	12,285	<b>Other Operating Revenue</b>	1,831,759	1,796,669	35,090	1,503,122	328,637
\$7,486,421	\$7,049,411	\$437,010	<b>Total Operating Revenue</b>	\$53,010,261	\$49,345,682	\$3,664,579	\$58,986,598	(\$5,976,336)
<b>Operating Expenses</b>								
2,316,761	2,318,050	1,289	<b>Salaries &amp; Wages</b>	16,635,138	16,226,377	(408,761)	21,173,214	4,538,076
608,720	590,203	(18,517)	<b>Benefits</b>	2,681,844	4,131,424	1,449,580	5,072,639	2,390,795
486,548	84,368	(402,180)	<b>Contract Labor</b>	1,907,683	590,582	(1,317,101)	1,074,922	(832,760)
1,753,045	1,502,209	(250,836)	<b>Supplies</b>	11,993,631	10,515,470	(1,478,161)	15,063,166	3,069,535
193,240	100,404	(92,836)	<b>Lease &amp; Rentals</b>	1,586,440	702,823	(883,617)	1,647,973	61,533
42,941	70,356	27,415	<b>Other Expenses</b>	532,054	492,458	(39,596)	935,275	403,221
443,583	443,583	0	<b>Management Fees</b>	4,012,540	3,105,079	(907,461)	1,229,103	(2,783,437)
0	9,165	9,165	<b>Legal</b>	2,975	64,155	61,180	9,199	6,224
41,533	46,953	5,420	<b>Travel &amp; Education</b>	328,913	328,655	(258)	373,878	44,965
150,409	129,006	(21,403)	<b>Maintenance &amp; Repair</b>	1,039,509	903,030	(136,479)	966,263	(73,246)
306,148	228,744	(77,404)	<b>Physician Fees</b>	1,222,731	1,601,210	378,479	1,754,164	531,434
23,947	33,333	9,386	<b>Interest</b>	177,786	233,333	55,547	210,091	32,305
483,550	470,965	(12,585)	<b>Purchased Services</b>	3,534,656	3,296,753	(237,903)	3,778,669	244,013
29	0	(29)	<b>Insurance</b>	4,465	0	(4,465)	294,845	290,379
88,053	54,912	(33,141)	<b>Utilities</b>	492,444	384,355	(108,089)	433,746	(58,698)
\$6,938,507	\$6,082,251	(\$856,256)	<b>Total Expenses</b>	\$46,152,809	\$42,575,704	(\$3,577,105)	\$54,017,147	\$7,864,338
547,914	967,160	(419,246)	<b>Earnings Before Depreciation</b>	6,857,453	6,769,978	87,475	4,969,451	1,888,002
377,314	380,352	3,038	<b>Depreciation</b>	2,760,310	2,662,464	(97,846)	2,774,280	13,970
11,837	10,288	(1,549)	<b>Amortization</b>	76,662	72,013	(4,649)	72,012	(4,650)
158,763	576,520	(420,795)	<b>Operating Gain/(Loss)</b>	4,020,480	4,035,501	(15,021)	2,123,158	1,883,352
<b>Non-Operating Revenue</b>								
350,000	350,000	0	<b>County - Indigent Care Reimbursement</b>	2,450,000	2,450,000	0	1,370,833	1,079,167
33,333	33,333	0	<b>County - Ambulance Reimbursement</b>	233,333	233,333	0	233,333	0
138,221	169,565	(31,344)	<b>Other Non-Operating</b>	1,095,508	1,186,949	(91,441)	2,194,605	(1,099,097)
521,554	552,898	(31,344)	<b>Total Non-Operating Revenue</b>	3,778,842	3,870,282	(91,440)	3,798,772	(19,930)
\$680,317	\$1,129,418	(\$452,139)	<b>Net Income/(Loss)</b>	\$7,799,322	\$7,905,783	(\$106,461)	\$5,921,930	\$1,863,422

Notes: Prior year values do not reflect the separation of wholly owned subsidiaries  
Budget to actual variances do not reflect the separation of wholly owned subsidiaries