

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		
Jul 2022	Budget	Variance Amount	July	YTD Thru Jul 2022	YTD Budget	Variance Amount	YTD Thru Jul 2021	Change From Prior YTD
			Patient Revenue					
\$2,561,064	\$2,946,172	(\$385,108)	Inpatient	\$2,561,064	\$2,946,172	(\$385,108)	\$3,249,516	(\$688,452)
7,762,483	9,010,569	(1,248,086)	Outpatient	7,762,483	9,010,569	(1,248,086)	7,983,354	(220,871)
4,725,015	4,860,143	(135,128)	Physician Clinics	4,725,015	4,860,143	(135,128)	5,039,511	(314,496)
\$15,048,562	\$16,816,884	(\$1,768,322)	Total Patient Revenue	\$15,048,562	\$16,816,884	(\$1,768,322)	\$16,272,381	(\$1,223,819)
			Deductions From Revenue					
3,980,657	4,878,151	897,494	Medicare	3,980,657	4,878,151	897,494	3,644,900	(335,757)
802,443	841,079	38,636	Medicaid	802,443	841,079	38,636	893,885	91,442
108,586	152,404	43,818	Worker's Compensation	108,586	152,404	43,818	188,903	80,316
1,931,887	1,866,047	(65,840)	Other Contractuals	1,931,887	1,866,047	(65,840)	1,985,191	53,304
975,069	843,733	(131,336)	Indigent Care	975,069	843,733	(131,336)	1,911,948	936,879
320,006	453,174	133,168	Other	320,006	453,174	133,168	348,621	28,615
\$8,118,648	\$9,034,588	\$915,940		\$8,118,648	\$9,034,588	\$915,940	\$8,973,448	\$854,800
6,929,914	7,782,296	(852,382)	Net Patient Revenue	6,929,914	7,782,296	(852,382)	7,298,933	(369,019)
171,082	254,750	(83,668)	Other Operating Revenue	171,082	254,750	(83,668)	255,665	(84,584)
\$7,100,996	\$8,037,046	(\$936,050)	Total Operating Revenue	\$7,100,996	\$8,037,046	(\$936,050)	\$7,554,598	(\$453,602)
			Operating Expenses					
3,070,711	3,334,878	264,167	Salaries & Wages	3,070,711	3,334,878	264,167	3,574,976	504,266
687,780	863,106	175,326	Benefits	687,780	863,106	175,326	887,593	199,813
366,620	29,082	(337,538)	Contract Labor	366,620	29,082	(337,538)	16,409	(350,212)
1,318,523	1,778,573	460,050	Supplies	1,318,523	1,778,573	460,050	1,475,728	157,205
209,412	281,929	72,517	Lease & Rentals	209,412	281,929	72,517	206,814	(2,598)
80,530	77,743	(2,787)	Other Expenses	80,530	77,743	(2,787)	110,954	30,425
0	9,165	9,165	Legal	0	9,165	9,165	8,707	8,707
57,839	60,171	2,332	Travel & Education	57,839	60,171	2,332	58,273	433
167,133	136,129	(31,004)	Maintenance & Repair	167,133	136,129	(31,004)	119,713	(47,420)
289,131	220,442	(68,689)	Physician Fees	289,131	220,442	(68,689)	118,439	(170,692)
10,917	33,916	22,999	Interest	10,917	33,916	22,999	6,112	(4,805)
339,109	358,591	19,482	Purchased Services	339,109	358,591	19,482	283,252	(55,857)
56,249	54,558	(1,691)	Insurance	56,249	54,558	(1,691)	40,471	(15,778)
103,362	71,869	(31,493)	Utilities	103,362	71,869	(31,493)	51,811	(51,551)
\$6,757,317	\$7,310,152	\$552,835	Total Expenses	\$6,757,317	\$7,310,152	\$552,835	\$6,959,252	\$201,935
343,679	726,894	(383,215)	Earnings Before Depreciation	343,679	726,894	(383,215)	595,346	(251,667)
356,151	408,334	52,183	Depreciation	356,151	408,334	52,183	350,760	(5,392)
(12,472)	318,560	(331,032)	Operating Gain/(Loss)	(12,472)	318,560	(331,032)	244,587	(257,059)
			Non-Operating Revenue					
176,563	188,333	(11,771)	County - Indigent Care Reimbursement	176,563	188,333	(11,771)	34,896	141,667
48,438	36,667	11,771	County - Ambulance Reimbursement	48,438	36,667	11,771	48,438	0
1,929	34,916	(32,987)	Other Non-Operating	1,929	34,916	(32,987)	41,420	(39,491)
226,929	259,916	(32,987)	Total Non-Operating Revenue	226,929	259,916	(32,987)	124,754	102,175
\$214,457	\$578,476	(\$364,019)	Net Income/(Loss)	\$214,457	\$578,476	(\$364,019)	\$369,341	(\$154,884)

Memorial Hospital of Converse County
Unaudited Balance Sheet - (Statement of Net Position)
July 31, 2022

	<u>July 2022</u>	<u>July 2021</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash On Hand And In Banks	10,667,417	11,683,425
Certificates Of Deposit - Unrestricted	6,818,426	4,755,057
Cash Restricted for Use*	1,799,207	298,923
Total Cash Assets	<u>19,285,050</u>	<u>16,737,404</u>
Assets Whose Use is Restricted		
Certificates of Deposit Securing Loan	646,814	2,573,658
Total Restricted Assets	<u>\$646,814</u>	<u>\$2,573,658</u>
A/R Payment Arrangement Accounts	2,399,743	4,436,616
Uncollectible Accts & Contractual Adj.	<u>(1,708,330)</u>	<u>(3,990,562)</u>
Net A/R Payment Arrangements	\$691,412	\$446,054
Accounts Receivable (Gross)	45,268,751	38,523,979
Uncollectible Accts. & Contractual. Adj.	<u>(25,168,375)</u>	<u>(21,125,856)</u>
Net Current Patient Accounts	<u>\$20,100,377</u>	<u>\$17,398,124</u>
Net Payment Accounts	<u>\$20,791,789</u>	<u>\$17,844,178</u>
Due From Physicians/Staff	0	0
Inventories Of Supplies	2,069,526	2,153,501
Other Current Assets	2,807,903	2,868,586
Other Investments	47,991	53,438
Total Current Assets	<u>\$45,649,072</u>	<u>\$42,230,765</u>
LAND, BUILDING AND EQUIPMENT, net	33,459,284	33,998,620
OTHER ASSETS		
Investment - Big Country Rehab	178,371	169,964
Investment - Medical Practice	1,481,801	1,605,250
Total Other Assets	<u>\$1,660,172</u>	<u>\$1,775,215</u>
Total Assets	<u><u>\$80,768,529</u></u>	<u><u>\$78,004,599</u></u>
<u>LIABILITIES AND FUND EQUITY</u>		
CURRENT LIABILITIES		
Accounts Payable	3,792,084	1,767,940
Accrued Salaries	1,999,274	3,276,737
Accrued Self Funded Health Insurance	0	0
Accrued Taxes And Deductions	919,617	737,460
Current Capital Lease Liability	493,361	170,283
Current Notes Payable	0	0
Current Portion of CD Secured Note***	646,814	926,269
Total Current Liabilities	<u>\$7,851,150</u>	<u>\$6,878,690</u>
OTHER LIABILITIES		
Contingent Liabilities	144,839	138,968
Medicare Cost Report Settlement-(Previous Years)	2,437,670	4,166,815
Medicare Cost Report Settlement-(Current Year)	343,935	(553,643)
Long Term Portion of Asset Secured Loans***	0	1,647,389
Paycheck Protection Program Funds	0	0
CARES Funds Restricted for Use**	1,799,207	298,923
Long Term Capital Lease Liability	985,366	1,266,163
Long Term Portion of Notes Payable	0	0
Total Other Liabilities	<u>\$5,566,178</u>	<u>\$6,825,647</u>
Total Liabilities	<u>\$13,562,166</u>	<u>\$13,843,305</u>
FUND EQUITY		
Fund Balance	66,991,905	63,791,954
Net Income	214,457	369,341
Total Fund Balance	<u>\$67,206,362</u>	<u>\$64,161,295</u>
Total Liabilities And Fund Equity	<u><u>\$80,768,529</u></u>	<u><u>\$78,004,599</u></u>

*These are strictly funds received through federal grant programs which have yet to be forgiven or released. We fully anticipate being able to utilize these funds for improvements, per the terms of the related federal grants.

**These contingent liabilities exist solely to offset funds received through federal grant programs which have yet to be forgiven or released. We fully anticipate being able to have these liabilities forgiven and recognized as non-operating income.