

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		
Mar 2022	Budget	Variance Amount	YTD Thru Mar 2022	YTD Budget	Variance Amount	YTD Thru Mar 2021	Change From Prior YTD	
March								
			Patient Revenue					
\$3,063,400	\$2,832,291	\$231,109	Inpatient	\$30,491,053	\$25,490,590	\$5,000,463	\$24,108,350	\$6,382,703
8,533,569	8,217,649	315,920	Outpatient	75,551,142	73,958,753	1,592,389	67,838,431	7,712,711
5,599,842	4,432,104	1,167,738	Physician Clinics	43,655,099	39,888,874	3,766,225	38,363,627	5,291,471
\$17,196,811	\$15,482,044	\$1,714,767	Total Patient Revenue	\$149,697,294	\$139,338,217	\$10,359,077	\$130,310,409	\$19,386,885
			Deductions From Revenue					
4,336,471	2,895,921	(1,440,550)	Medicare	39,843,499	26,063,272	(13,780,227)	28,982,901	(10,860,598)
1,137,560	1,010,464	(127,096)	Medicaid	7,525,510	9,094,163	1,568,653	8,362,635	837,125
373,467	236,562	(136,905)	Worker's Compensation	1,893,916	2,129,060	235,144	2,004,874	110,958
1,678,079	2,049,892	371,813	Other Contractuals	16,351,493	18,448,994	2,097,501	13,877,744	(2,473,749)
1,423,347	1,423,456	109	Indigent Care	9,949,426	12,811,103	2,861,677	10,264,732	315,306
793,781	490,124	(303,657)	Other	5,147,539	4,411,108	(736,431)	3,795,742	(1,351,797)
\$9,742,704	\$8,106,419	(\$1,636,285)		\$80,711,383	\$72,957,700	(\$7,753,683)	\$67,288,628	(\$13,422,755)
7,454,107	7,375,625	78,482	Net Patient Revenue	68,985,911	66,380,517	2,605,394	63,021,781	5,964,131
280,490	256,226	24,264	Other Operating Revenue	2,102,759	2,306,037	(203,278)	2,294,640	(191,881)
\$7,734,597	\$7,631,851	\$102,746	Total Operating Revenue	\$71,088,670	\$68,686,554	\$2,402,116	\$65,316,420	\$5,772,250
			Operating Expenses					
3,206,481	3,531,792	325,311	Salaries & Wages	31,046,647	31,786,109	739,462	32,630,507	1,583,860
588,409	968,134	379,725	Benefits	7,645,286	8,713,194	1,067,908	8,172,871	527,585
324,757	7,209	(317,548)	Contract Labor	1,474,710	64,875	(1,409,835)	258,470	(1,216,240)
1,712,530	1,519,961	(192,569)	Supplies	15,665,749	13,679,635	(1,986,114)	13,865,734	(1,800,015)
253,453	304,526	51,073	Lease & Rentals	2,312,879	2,740,719	427,840	2,195,214	(117,665)
47,894	81,520	33,626	Other Expenses	638,688	733,682	94,994	741,161	102,473
18,498	8,517	(9,981)	Legal	82,395	76,650	(5,745)	18,148	(64,248)
71,952	74,625	2,673	Travel & Education	562,102	671,551	109,449	448,579	(113,523)
93,613	135,069	41,456	Maintenance & Repair	1,109,148	1,215,616	106,468	1,104,137	(5,011)
264,952	159,596	(105,356)	Physician Fees	1,799,902	1,436,364	(363,538)	1,830,703	30,801
12,747	8,333	(4,414)	Interest	74,068	75,000	932	80,562	6,494
445,967	300,352	(145,615)	Purchased Services	3,156,244	2,703,145	(453,099)	2,650,415	(505,829)
46,434	46,041	(393)	Insurance	395,774	414,375	18,601	404,640	8,866
58,389	76,930	18,541	Utilities	532,649	692,379	159,730	562,436	29,787
\$7,146,076	\$7,222,605	\$76,529	Total Expenses	\$66,496,242	\$65,003,294	(\$1,492,948)	\$64,963,575	(\$1,532,667)
588,521	409,246	179,275	Earnings Before Depreciation	4,592,428	3,683,260	909,168	352,846	4,239,583
356,659	305,423	(51,236)	Depreciation	3,467,876	2,748,807	(719,069)	2,746,032	(721,845)
231,862	103,823	128,039	Operating Gain/(Loss)	1,124,552	934,453	190,099	(2,393,186)	3,517,738
			Non-Operating Revenue					
34,896	0	34,896	County - Indigent Care Reimbursement	314,063	(3)	314,066	1,164,776	(850,713)
48,438	36,667	11,771	County - Ambulance Reimbursement	435,938	330,003	105,935	435,938	0
92,724	30,359	62,365	Other Non-Operating	1,113,907	273,232	840,675	6,441,552	(5,327,645)
176,057	67,026	109,031	Total Non-Operating Revenue	1,863,907	603,232	1,260,675	8,042,265	(6,178,358)
\$407,920	\$170,849	\$237,071	Net Income/(Loss)	\$2,988,459	\$1,537,685	\$1,450,774	\$5,649,079	(\$2,660,620)

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

	<u>March 2022</u>	<u>March 2021</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash On Hand And In Banks	15,833,788	657,219
Certificates Of Deposit - Unrestricted	4,857,553	2,945,061
Cash Restricted for Use	1,799,207	12,144,270
Total Cash Assets	22,490,548	15,746,549
Assets Whose Use is Restricted		
Certificates of Deposit Securing Loan	2,573,413	4,350,000
Total Restricted Assets	\$2,573,413	\$4,350,000
A/R Payment Arrangement Accounts	2,490,656	6,429,676
Uncollectible Accts & Contractual Adj.	(1,772,679)	(3,941,286)
Net A/R Payment Arrangements	\$717,978	\$2,488,389
Accounts Receivable (Gross)	46,039,527	32,642,532
Uncollectible Accts. & Contractual. Adj.	(26,526,993)	(17,589,759)
Net Current Patient Accounts	\$19,512,535	\$15,052,773
Net Payment Accounts	\$20,230,512	\$17,541,162
Due From Physicians/Staff	0	0
Inventories Of Supplies	2,187,550	2,146,087
Other Current Assets	2,434,305	2,761,733
Other Investments	53,438	53,438
Total Current Assets	\$49,969,765	\$42,598,969
LAND, BUILDING AND EQUIPMENT, net	32,924,002	33,456,228
OTHER ASSETS		
Investment - Big Country Rehab	119,228	194,410
Investment - Medical Practice	1,522,951	1,646,400
Total Other Assets	\$1,642,179	\$1,840,810
Total Assets	\$84,535,946	\$77,896,007
<u>LIABILITIES AND FUND EQUITY</u>		
CURRENT LIABILITIES		
Accounts Payable	3,300,097	3,755,395
Accrued Salaries	2,490,299	3,963,774
Accrued Self Funded Health Insurance	0	0
Accrued Taxes And Deductions	625,358	789,952
Current Capital Lease Liability	139,765	0
Current Notes Payable	0	0
Current Portion of CD Secured Note	926,658	900,591
Total Current Liabilities	\$7,482,178	\$9,409,712
OTHER LIABILITIES		
Contingent Liabilities	144,605	56,809
Medicare Cost Report Settlement-(Previous Years)	499,000	450,070
Medicare Cost Report Settlement-(Current Year)	4,661,460	2,375,030
Long Term Portion of Asset Secured Loans	1,646,755	2,574,047
Paycheck Protection Program Funds	0	6,344,000
CARES Funds Restricted for Use*	1,799,207	5,800,270
Long Term Capital Lease Liability	1,522,329	0
Long Term Portion of Notes Payable	0	0
Total Other Liabilities	\$10,128,751	\$17,543,417
Total Liabilities	\$17,755,533	\$27,009,939
FUND EQUITY		
Fund Balance	63,791,954	45,236,989
Net Income	2,988,459	5,649,079
Total Fund Balance	\$66,780,413	\$50,886,068
Total Liabilities And Fund Equity	\$84,535,946	\$77,896,007

*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.