

**Memorial Hospital of Converse County**  
**Unaudited Balance Sheet - (Statement of Net Position)**  
**February 28, 2025**

	February 2025	February 2024
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash On Hand And In Banks	1,184,760	7,902,158
Certificates Of Deposit - Unrestricted	4,469,688	6,206,939
<b>Total Cash Assets</b>	<b>5,654,448</b>	<b>14,109,097</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>\$13,558,337</b>	<b>\$23,447,399</b>
A/R Payment Arrangement Accounts	749,053	1,690,067
Uncollectible Accts & Contractual Adj.	<u>(522,786)</u>	<u>(1,208,817)</u>
Net A/R Payment Arrangements	\$226,266	\$481,249
Accounts Receivable (Gross)	52,748,627	46,541,220
Uncollectible Accts. & Contractual. Adj.	<u>(29,540,874)</u>	<u>(24,618,161)</u>
Net Current Patient Accounts	\$23,207,753	\$21,923,059
<b>Net Payment Accounts</b>	<b>\$23,434,020</b>	<b>\$22,404,308</b>
Inventories Of Supplies	1,984,344	1,747,283
Other Current Assets	37,624,949	20,984,629
Other Investments	<u>1,757,150</u>	<u>1,757,150</u>
<b>Total Current Assets</b>	<b>\$78,358,800</b>	<b>\$70,340,768</b>
<b>LAND, BUILDING AND EQUIPMENT, net</b>	<b>26,565,623</b>	<b>28,106,116</b>
<b>OTHER ASSETS</b>		
Investment - Big Country Rehab	162,734	230,420
Investment - Medical Practice	<u>1,435,689</u>	<u>1,286,339</u>
<b>Total Other Assets</b>	<b>\$1,598,423</b>	<b>\$1,516,759</b>
<b>Total Assets</b>	<b><u>\$106,522,846</u></b>	<b><u>\$99,963,643</u></b>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	4,012,070	4,254,751
Accrued Salaries	2,294,112	2,249,345
Accrued Self Funded Health Insurance	-	-
Accrued Taxes And Deductions	1,015,669	692,264
Current Capital Lease Liability	124,508	120,834
Current Portion of CD Secured Note	<u>727,425</u>	<u>708,779</u>
<b>Total Current Liabilities</b>	<b>\$8,173,784</b>	<b>\$8,025,973</b>
<b>OTHER LIABILITIES</b>		
Contingent Liabilities	150,000	150,000
Medicare Cost Report Settlement-(Previous Years)	63,580	1,238,757
Medicare Cost Report Settlement-(Current Year)	191,678	205,412
Long Term Portion of Asset Secured Loans	7,176,464	8,629,523
Long Term Capital Lease Liability	<u>189,110</u>	<u>558,937</u>
<b>Total Other Liabilities</b>	<b>\$7,620,833</b>	<b>\$10,632,629</b>
<b>Total Liabilities</b>	<b>\$15,944,616</b>	<b>\$18,808,602</b>
<b>FUND EQUITY</b>		
Fund Balance	81,448,346	74,617,626
Net Income	9,129,884	6,537,415
<b>Total Fund Balance</b>	<b>\$90,578,230</b>	<b>\$81,155,041</b>
<b>Total Liabilities And Fund Equity</b>	<b><u>\$106,522,846</u></b>	<b><u>\$99,963,643</u></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		
Feb 2025	Budget	Variance Amount	February	YTD Thru Feb 2025	YTD Budget	Variance Amount	YTD Thru Feb 2024	Change From Prior YTD
<b>Patient Revenue</b>								
\$3,643,245	\$2,656,515	\$986,730	Inpatient	\$22,974,292	\$21,252,170	\$1,722,122	\$20,618,454	\$2,355,838
10,520,372	9,477,154	1,043,218	Outpatient	84,277,109	75,817,305	8,459,804	73,835,601	10,441,507
3,170,360	3,367,482	(197,122)	Physician Clinics	25,404,473	26,939,896	(1,535,423)	48,623,351	(23,218,877)
\$17,333,977	\$15,501,151	\$1,832,826	<b>Total Patient Revenue</b>	\$132,655,874	\$124,009,371	\$8,646,503	\$143,077,406	(\$10,421,532)
<b>Deductions From Revenue</b>								
4,849,283	\$4,071,585	(777,698)	Medicare	36,323,167	32,572,678	(3,750,489)	35,431,056	(892,111)
729,497	916,620	187,123	Medicaid	6,142,024	7,332,968	1,190,944	8,781,810	2,639,786
218,898	337,507	118,609	Worker's Compensation	1,501,226	2,700,063	1,198,837	2,763,804	1,262,578
2,432,523	1,879,872	(552,651)	Other Contractuals	17,772,941	15,038,991	(2,733,950)	19,707,711	1,934,770
1,032,445	1,066,668	34,223	Indigent Care	7,863,535	8,533,334	669,799	7,812,040	(51,496)
621,626	436,202	(185,424)	Other	4,424,774	3,489,627	(935,147)	3,541,785	(882,989)
\$9,884,272	\$8,708,454	(\$1,175,818)		\$74,027,667	\$69,667,661	(\$4,360,006)	\$78,038,205	\$4,010,539
7,449,705	6,792,697	657,008	<b>Net Patient Revenue</b>	58,628,207	54,341,710	4,286,497	65,039,201	(6,410,994)
328,596	256,667	71,929	<b>Other Operating Revenue</b>	2,160,355	2,053,336	107,019	1,658,065	502,290
\$7,778,301	\$7,049,364	\$728,937	<b>Total Operating Revenue</b>	\$60,788,562	\$56,395,046	\$4,393,516	\$66,697,265	(\$5,908,703)
<b>Operating Expenses</b>								
2,448,762	2,318,055	(130,707)	Salaries & Wages	19,083,900	18,544,432	(539,468)	23,949,708	4,865,808
754,452	590,194	(164,258)	Benefits	3,436,296	4,721,618	1,285,322	6,113,921	2,677,624
233,571	84,369	(149,202)	Contract Labor	2,141,254	674,951	(1,466,303)	1,193,882	(947,372)
1,647,889	1,502,217	(145,672)	Supplies	13,641,520	12,017,687	(1,623,833)	16,716,235	3,074,715
228,071	100,403	(127,668)	Lease & Rentals	1,814,511	803,226	(1,011,285)	1,937,648	123,137
43,182	70,346	27,164	Other Expenses	575,236	562,804	(12,432)	1,011,936	436,700
443,583	443,583	0	Management Fees	4,456,123	3,548,662	(907,461)	1,286,601	(3,169,523)
0	9,165	9,165	Legal	2,975	73,320	70,345	25,244	22,269
43,166	46,948	3,782	Travel & Education	372,078	375,603	3,525	432,177	60,099
136,312	129,002	(7,310)	Maintenance & Repair	1,175,821	1,032,032	(143,789)	1,118,254	(57,567)
392,253	228,744	(163,509)	Physician Fees	1,614,983	1,829,954	214,971	1,800,303	185,320
21,793	33,334	11,541	Interest	199,579	266,667	67,088	237,092	37,513
456,072	470,962	14,890	Purchased Services	3,990,728	3,767,715	(223,013)	4,344,189	353,461
53	0	(53)	Insurance	4,518	0	(4,518)	355,785	351,267
80,998	54,905	(26,093)	Utilities	573,442	439,260	(134,182)	500,312	(73,129)
\$6,930,156	\$6,082,227	(\$847,929)	<b>Total Expenses</b>	\$53,082,965	\$48,657,931	(\$4,425,034)	\$61,023,286	\$7,940,320
848,144	967,137	(118,993)	<b>Earnings Before Depreciation</b>	7,705,597	7,737,115	(31,518)	5,673,980	2,031,617
377,124	380,352	3,228	Depreciation	3,137,435	3,042,816	(94,619)	3,154,631	17,196
11,837	10,287	(1,550)	Amortization	88,500	82,300	(6,200)	82,300	(6,200)
459,182	576,498	(120,543)	<b>Operating Gain/(Loss)</b>	4,479,662	4,611,999	(132,337)	2,437,049	2,025,417
<b>Non-Operating Revenue</b>								
350,000	350,001	(1)	County - Indigent Care Reimbursement	2,800,000	2,800,000	(0)	1,566,667	1,233,333
33,333	33,333	0	County - Ambulance Reimbursement	266,667	266,667	0	266,667	0
488,047	169,562	318,485	Other Non-Operating	1,583,555	1,356,511	227,044	2,267,032	(683,477)
871,380	552,896	318,484	<b>Total Non-Operating Revenue</b>	4,650,222	4,423,178	227,044	4,100,366	549,856
\$1,330,563	\$1,129,394	\$197,941	<b>Net Income/(Loss)</b>	\$9,129,884	\$9,035,177	\$94,707	\$6,537,415	\$2,575,274

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