

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 2022	Budget	Variance Amount	August	YTD Thru Aug 2022	YTD Budget	Variance Amount	YTD Thru Aug 2021	Change From Prior YTD
			<u>Patient Revenue</u>					
\$2,864,979	\$2,946,144	(\$81,165)	Inpatient	\$5,426,043	\$5,892,316	(\$466,273)	\$6,334,256	(\$908,213)
7,892,232	9,010,520	(1,118,288)	Outpatient	15,654,716	18,021,089	(2,366,373)	17,315,141	(1,660,426)
4,136,740	4,860,113	(723,373)	Physician Clinics	8,861,755	9,720,256	(858,501)	9,962,119	(1,100,364)
\$14,893,951	\$16,816,777	(\$1,922,826)	Total Patient Revenue	\$29,942,513	\$33,633,661	(\$3,691,148)	\$33,611,516	(\$3,669,003)
			<u>Deductions From Revenue</u>					
4,058,201	4,878,154	819,953	Medicare	8,038,859	9,756,305	1,717,446	7,753,386	(285,473)
952,558	841,081	(111,477)	Medicaid	1,755,001	1,682,160	(72,841)	2,023,013	268,012
433,340	152,402	(280,938)	Worker's Compensation	541,926	304,806	(237,120)	356,410	(185,516)
1,489,187	1,866,040	376,853	Other Contractuals	3,421,074	3,732,087	311,013	3,940,745	519,671
894,291	843,733	(50,558)	Indigent Care	1,869,360	1,687,466	(181,894)	3,228,256	1,358,895
396,756	453,172	56,416	Other	716,762	906,346	189,584	636,034	(80,728)
\$8,224,334	\$9,034,582	\$810,248		\$16,342,982	\$18,069,170	\$1,726,188	\$17,937,843	\$1,594,861
6,669,617	7,782,195	(1,112,578)	Net Patient Revenue	13,599,531	15,564,491	(1,964,960)	15,673,673	(2,074,142)
245,682	254,750	(9,068)	<u>Other Operating Revenue</u>	416,764	509,500	(92,736)	526,853	(110,089)
\$6,915,299	\$8,036,945	(\$1,121,646)	Total Operating Revenue	\$14,016,295	\$16,073,991	(\$2,057,696)	\$16,200,526	(\$2,184,231)
			<u>Operating Expenses</u>					
3,192,772	3,334,872	142,100	Salaries & Wages	6,263,483	6,669,750	406,267	7,094,267	830,784
815,397	863,096	47,699	Benefits	1,503,177	1,726,202	223,025	1,813,892	310,715
410,527	29,081	(381,446)	Contract Labor	777,147	58,163	(718,984)	44,471	(732,676)
1,829,043	1,778,573	(50,470)	Supplies	3,147,566	3,557,146	409,580	3,428,939	281,373
334,760	281,930	(52,830)	Lease & Rentals	544,172	563,859	19,687	436,980	(107,192)
88,415	77,739	(10,676)	Other Expenses	168,945	155,482	(13,463)	185,606	16,661
16,238	9,166	(7,072)	Legal	16,238	18,331	2,094	17,566	1,329
67,918	60,161	(7,757)	Travel & Education	125,757	120,332	(5,425)	120,972	(4,785)
179,081	136,131	(42,950)	Maintenance & Repair	346,214	272,260	(73,954)	244,924	(101,290)
263,031	220,443	(42,588)	Physician Fees	552,162	440,885	(111,277)	362,758	(189,404)
8,345	33,916	25,571	Interest	19,262	67,832	48,570	11,978	(7,284)
508,571	358,591	(149,980)	Purchased Services	847,680	717,182	(130,498)	647,100	(200,581)
55,646	54,558	(1,088)	Insurance	111,896	109,116	(2,780)	81,520	(30,376)
80,988	71,871	(9,117)	Utilities	184,350	143,740	(40,610)	114,769	(69,580)
\$7,850,732	\$7,310,128	(\$540,604)	Total Expenses	\$14,608,049	\$14,620,280	\$12,231	\$14,605,742	(\$2,307)
(935,433)	726,817	(1,662,250)	Earnings Before Depreciation	(591,754)	1,453,711	(2,045,465)	1,594,784	(2,186,538)
357,594	408,336	50,742	Depreciation	713,746	816,670	102,924	700,956	(12,790)
(1,293,027)	318,481	(1,611,508)	Operating Gain/(Loss)	(1,305,500)	637,041	(1,942,541)	893,828	(2,199,328)
			<u>Non-Operating Revenue</u>					
176,563	188,333	(11,771)	County - Indigent Care Reimbursement	353,125	376,666	(23,541)	69,792	283,333
48,438	36,667	11,771	County - Ambulance Reimbursement	96,875	73,334	23,541	96,875	0
24,117	34,918	(10,801)	Other Non-Operating	26,046	69,834	(43,788)	154,242	(128,197)
249,117	259,918	(10,801)	Total Non-Operating Revenue	476,046	519,834	(43,788)	320,909	155,137
(\$1,043,911)	\$578,399	(\$1,622,310)	Net Income/(Loss)	(\$829,454)	\$1,156,875	(\$1,986,329)	\$1,214,737	(\$2,044,191)

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

	August 2022	August 2021
ASSETS		
CURRENT ASSETS		
Cash On Hand And In Banks	9,397,363	10,887,745
Certificates Of Deposit - Unrestricted	6,818,426	4,755,302
Cash Restricted for Use*	1,014,123	298,923
Total Cash Assets	17,229,911	15,941,970
Assets Whose Use is Restricted		
Certificates of Deposit Securing Loan	646,814	2,573,413
Total Restricted Assets	\$646,814	\$2,573,413
A/R Payment Arrangement Accounts	2,398,089	2,979,743
Uncollectible Accts & Contractual Adj.	(1,703,609)	(2,503,152)
Net A/R Payment Arrangements	\$694,480	\$476,591
Accounts Receivable (Gross)	44,686,849	42,731,161
Uncollectible Accts. & Contractual. Adj.	(24,987,861)	(23,402,522)
Net Current Patient Accounts	\$19,698,988	\$19,328,640
Net Payment Accounts	\$20,393,467	\$19,805,230
Due From Physicians/Staff	0	0
Inventories Of Supplies	1,982,579	2,132,139
Other Current Assets	4,230,992	2,733,037
Other Investments	5,698	53,438
Total Current Assets	\$44,489,461	\$43,239,226
LAND, BUILDING AND EQUIPMENT, net	33,359,402	33,671,857
OTHER ASSETS		
Investment - Big Country Rehab	166,704	106,887
Investment - Medical Practice	1,721,514	1,594,963
Total Other Assets	\$1,888,217	\$1,701,850
Total Assets	\$79,737,080	\$78,612,933
LIABILITIES AND FUND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	3,079,104	2,045,802
Accrued Salaries	2,308,616	2,540,041
Accrued Self Funded Health Insurance	0	0
Accrued Taxes And Deductions	631,279	530,595
Current Capital Lease Liability	449,556	170,283
Current Notes Payable	0	0
Current Portion of CD Secured Note***	646,814	926,658
Total Current Liabilities	\$7,115,369	\$6,213,379
OTHER LIABILITIES		
Contingent Liabilities	144,839	134,913
Medicare Cost Report Settlement-(Previous Years)	2,173,143	4,166,815
Medicare Cost Report Settlement-(Current Year)	689,816	(120,705)
Long Term Portion of Asset Secured Loans***	0	1,646,755
Paycheck Protection Program Funds	0	0
CARES Funds Restricted for Use**	1,014,123	298,923
Long Term Capital Lease Liability	985,366	1,266,163
Long Term Portion of Notes Payable	0	0
Total Other Liabilities	\$4,862,448	\$7,257,951
Total Liabilities	\$12,122,655	\$13,606,242
FUND EQUITY		
Fund Balance	68,443,879	63,791,954
Net Income	(829,454)	1,214,737
Total Fund Balance	\$67,614,426	\$65,006,691
Total Liabilities And Fund Equity	\$79,737,080	\$78,612,933

*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.