

Choctaw Regional Medical Center
Summary Financial Statements for the Month Ended
1/31/2019

Balance Sheet

	As Of 1/31/2019	As Of 1/31/2018
Assets		
Cash	\$ 1,601,987	\$ 1,480,382
Accounts Receivable (net)	\$ 2,210,371	\$ 2,967,215
Fixed Assets (net)	\$ 13,492,753	\$ 14,483,001
Other Assets	\$ 563,831	\$ (383,745)
Total Assets	<u>\$ 17,868,942</u>	<u>\$ 18,546,853</u>
Liabilities & Fund Balance		
Accounts Payable	\$ 1,368,310	\$ 1,264,300
Bonds and Notes Payable	\$ 3,807,020	\$ 4,293,489
Other Liabilities	\$ 796,439	\$ 771,483
Total Liabilities	<u>\$ 5,971,769</u>	<u>\$ 6,329,272</u>
Fund Balance	<u>\$ 11,897,173</u>	<u>\$ 12,217,581</u>
Total Liabilities & Fund Balance	<u>\$ 17,868,942</u>	<u>\$ 18,546,853</u>

Operating/Income Statement

	For the Month Ended 1/31/2019	YTD 1/31/2019	YTD 1/31/2018
Revenues			
Room Revenue	\$ 771,554	\$ 3,146,709	\$ 3,346,834
Ancillary	\$ 1,594,107	\$ 6,713,053	\$ 7,002,071
Clinic	\$ 326,637	\$ 1,237,957	\$ 1,247,347
Contractuals	\$ (1,119,678)	\$ (4,856,240)	\$ (4,809,915)
Other Operating Revenue	\$ 77,475	\$ 237,369	\$ 297,295
Net Revenue	<u>\$ 1,650,095</u>	<u>\$ 6,478,848</u>	<u>\$ 7,083,632</u>
Operating Expenses			
Hospital Nursing Service	\$ 117,557	\$ 545,408	\$ 545,391
Nursing Home	\$ 226,203	\$ 850,162	\$ 616,684
Emergency Room	\$ 130,428	\$ 522,414	\$ 541,194
Other Professional Services	\$ 336,892	\$ 1,325,150	\$ 1,465,618
Clinic Services	\$ 303,400	\$ 1,288,652	\$ 1,430,064
General & Maintenance	\$ 241,381	\$ 790,464	\$ 701,541
Fiscal & Administrative	\$ 222,651	\$ 893,379	\$ 1,023,565
Other Operating Expenses	\$ 311,656	\$ 1,160,663	\$ 1,029,373
Total Operating Expenses	<u>\$ 1,890,168</u>	<u>\$ 7,376,292</u>	<u>\$ 7,353,430</u>
Non Operating Income/(Expense)			
Grants/Other	\$ -	\$ 510,349	\$ 569,136
UPL/DSH	\$ 2,524	\$ 191,490	\$ 209,116
Net Income (Loss)	<u>\$ (237,549)</u>	<u>\$ (195,605)</u>	<u>\$ 508,454</u>

**Choctaw Regional Medical Center
Report from Board to Supervisors
September 30, 2018**

Mississippi Code Section 41-13-47 requires the Hospital Board of Trustees to adopt, enter into its minutes, and file with the owner or owners (in this case, Choctaw County Board of Supervisors) a "full fiscal year report containing a complete and correct accounting of all funds received and expended for hospital purposes."

FUNDS RECEIVED FOR HOSPITAL PURPOSES

Net patient revenue	\$ 19,061,103
Grants	1,372,039
Other operating revenue	188,788
Net 340B pharmacy program revenue	734,692
Interest income	958
TOTAL FUNDS RECEIVED	<u>21,357,580</u>

FUNDS EXPENDED FOR HOSPITAL PURPOSES

Salaries and benefits	14,078,772
Supplies and drugs	1,799,098
Other operating expenses	4,144,855
Insurance	208,382
Capital purchases	277,216
Long-term debt principal payments	191,350
Interest	224,861
TOTAL FUNDS EXPENDED	<u>20,924,534</u>

FUNDS RECEIVED IN EXCESS OF FUNDS EXPENDED	<u><u>\$ 433,046</u></u>
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NOTE: Amounts above are derived from audited financial statements in their current **DRAFT** form as of **February 18, 2019**. Amounts are subject to change until audit of the financial statements has been finalized. An update to the schedule above will be provided if amounts change before the audit has been finalized. The audited financial statements are presented using the accrual basis of accounting, however the amounts above are presented using the cash basis of accounting.