

WEST CUSTER COUNTY HOSPITAL DISTRICT

OCTOBER 2019 BALANCE SHEET AND PROFIT & LOSS DISCLOSURE STATEMENT

DATE: DECEMBER 20, 2019

Due to the roll out of the new Electronic Health Record in October 2019, the clinic income was not able to be captured from the biller until the biller November 2019 close. Even with that close, it was discovered there was still approximately \$10,000 in unbilled October transactions. These financials are presented with the clinic biller's revenue numbers creating patient revenue being understated by approximately \$10,000. That revenue should be picked up on November 2019.

Other items that were not able to be finalized in October 2019 are:

- a. Clinic accounts receivable will not tie for October 2019 since biller only posted about 1/3 of payments received. That and other unreconciled items resulted in the Clinic Gross AR is Overstated, but so is Accrued Insurance Adjustment, so the net effect is negligible. A full reconciliation will be done once biller gets caught up on posting of entries.
- b. Unemployment taxes – with the computer changeover, software was upgraded, and new tax tables downloaded. Those tax tables created a cap on unemployment which the Hospital District is not subject to. Thus, accruals were not captured properly. A temporary accrual was created, and a full reconciliation will be done at year end.
- c. With the purchase of the new Electronic Health Record, cost have been incurred which include the hardware, software and manpower costs to bring it online. Full reconciliation of capitalized costs and its accompanying depreciation has not been finalized but will be accomplished by year end.

ACCRUAL BASIS
Dec 20, 2019

West Custer County Hospital District
Balance Sheet - Unaudited
As of October 31, 2019

ASSETS		
Current Assets:		
Cash		
Petty Cash	400.00	
Cash - General Fund	124,948.47	
Cash - Instymeds	21,893.69	
Cash - Ambulance Fund	199.01	
Cash - Unrestricted	6,434.82	
Colo Trust - General Fund #1	403,371.02	
Colo Trust - General Fund #2	402,710.37	
Cash - Savings	1,055.40	
TOTAL Cash		961,012.78
Accts Receivable		
Accts Rec - Clinic	231,727.98	
Bad Debt Allowance - Clinic	(9,883.37)	
Accrued Insurance Adjustments - Clinic	(142,236.12)	
SUBTOTAL Accounts Receivable - Clinic		79,608.49
Accts Rec - Ambulance	142,608.25	
Bad Debt Allowance - Ambulance	(42,841.64)	
Accrued Insurance Adjustments - Ambulance	(76,109.63)	
SUBTOTAL Accounts Receivable - Ambulance		23,656.98
Accts Rec - Instymeds	1,274.57	
TOTAL Accounts Receivable		104,540.04
OTHER Current Assets		
Accrued Property Taxes	-	
Inventory	47,882.59	
Accounts Receivable Misc	2,777.50	
Prepaid Insurance	21,271.98	
Prepaid IT	5,017.50	
Prepaid Airgas	4,118.21	
TOTAL Other Current Assets		81,067.78
TOTAL Current Assets		1,146,620.60
Land, Building and Equipment:		
Land	207,841.97	
Buildings	1,127,977.97	
Building Improvements	85,322.96	
Furniture and Equipment	955,219.88	
X-Ray Equipment	123,790.16	
Laboratory Equipment	55,153.98	
Optometry Equipment	12,875.00	
Ambulance Vehicles	403,862.82	
Accum Depr - Buildings	(572,745.71)	
Accum Depr - Bldg Improvements	(26,963.82)	
Accum Depr - Furniture & Equip	(742,135.38)	
Accum Depr - X-Ray Equipment	(120,001.07)	
Accum Depr- Lab Equipment	(53,645.98)	
Accum Depr - Optometry	(12,875.00)	
Accum Depr - Ambulance Vehicles	(301,358.81)	
		1,142,318.97
		2,288,939.57

ACCRUAL BASIS
Dec 20, 2019

West Custer County Hospital District
Balance Sheet - Unaudited
As of October 31, 2019

LIABILITIES		
Current Liabilities		
Accounts Payable		
Accounts Payable	70,153.51	
Account Payable - Other	11,409.56	
Direct Access Testing - HRRMC	<u>377.47</u>	
TOTAL Accounts Payable		81,940.54
Accrued Payroll Taxes		
Federal Withholding	-	
State Withholding Payable	-	
FICA Payable	-	
125 Plan Insurance	394.90	
Other Ins W/H Payable	-	
Unemployment Taxes Payable	<u>305.56</u>	
TOTAL Accrued Payroll Taxes		700.46
Other Current Liabilities		
Accrued Vacation	22,469.30	
Accrued Salaries	-	
Deferred Property Taxes	114,662.68	
Deferred Treasurer Collection fees	(5,513.80)	
Deferred Specific Ownership Tax	<u>7,583.16</u>	
TOTAL Other Current Liabilities		<u>139,201.34</u>
TOTAL Current Liabilities		<u>221,842.34</u>
TOTAL LIABILITIES		221,842.34
FUND EQUITY		
Contributed Capital	127,224.20	
Retained Earnings - Emergency	52,000.00	
Retained Earnings	1,737,084.54	
Year-to-Date Earnings	<u>150,788.49</u>	
TOTAL Fund Equity		<u>2,067,097.23</u>
TOTAL LIABILITIES & FUND EQUITY		<u><u>2,288,939.57</u></u>

ACCRUAL BASIS
Dec 20, 2019

West Custer County Hospital District
Statement of Revenues and Expenses - Unaudited
10 Month Ended October 31, 2019

	Clinic 10/31/2019	EMS 10/31/2019	Hospital District Total 10/31/2019
Operating Revenues			
Patient Fees	1,425,470.40	573,270.00	1,998,740.40
Less Adjstmnts, Disallow & Reduct	(750,324.89)	(360,753.89)	(1,111,078.78)
TOTAL Operating Revenues	<u>675,145.51</u>	<u>212,516.11</u>	<u>887,661.62</u>
Operating Expenses			
Salaries and employee benefits	642,668.06	280,654.66	923,322.72
Payroll taxes	49,246.83	17,713.24	66,960.07
Supplies	79,584.40	24,486.86	104,071.26
Professional services	120,756.55	17,031.49	137,788.04
Marketing	3,424.29	699.82	4,124.11
Repairs and maintenance	6,554.37	6,313.90	12,868.27
Travel	5,156.91	66.12	5,223.03
Insurance	18,721.03	20,156.67	38,877.70
Printing & Election	0.00	0.00	0.00
Publicity, subscriptions, dues	2,746.70	119.04	2,865.74
Training	4,032.83	3,457.08	7,489.91
Depreciation	29,658.05	64,686.93	94,344.98
Bad debts	18,285.86	35,517.87	53,803.73
Bad Debt Collection costs	3,469.87	2,541.18	6,011.05
Telephone	19,398.08	1,292.32	20,690.40
Utilities	15,208.31	6,220.68	21,428.99
TOTAL Operating Expenses	<u>1,018,912.14</u>	<u>480,957.86</u>	<u>1,499,870.00</u>
TOTAL Income from Operations	(343,766.63)	(268,441.75)	(612,208.38)
Nonoperating Revenues			
General property tax	344,262.90	273,348.50	617,611.40
Specific ownership tax	47,098.61	37,396.80	84,495.41
Non-Capital grant revenue	3,620.80	3,603.04	7,223.84
Investment income	4,702.80	5,553.69	10,256.49
Non-Capital contributions	11,413.71	12,795.62	24,209.33
Other nonoperating revenue	46,077.84	7,390.33	53,468.17
TOTAL Nonoperating Revenues	<u>457,176.66</u>	<u>340,087.98</u>	<u>797,264.64</u>
Nonoperating Expenses			
Treasurer collection fees	17,213.10	13,667.40	30,880.50
Other nonoperating expenses	6,218.46	1,798.44	8,016.90
TOTAL Nonoperating Expenses	<u>23,431.56</u>	<u>15,465.84</u>	<u>38,897.40</u>
Excess of Revenues Over (Under) Expenses before Capital Grants and Donations	89,978.47	56,180.39	146,158.86
Capital Grants and Donations	<u>0.00</u>	<u>4,629.63</u>	<u>4,629.63</u>
Excess of Revenues Over (Under) Expenses	<u>89,978.47</u>	<u>60,810.02</u>	<u>150,788.49</u>
Capital Expenditures	<u>99,652.42</u>	<u>9,533.05</u>	<u>109,185.47</u>