



January 2025

Unaudited Financial Report

Income Statement Month: Revenue

	Current Month	Prior Year Month			Budget		
	Jan 2025	Jan 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
Gross Patient Revenue							
Inpatient Revenue	\$3,199	\$50,183	(46,983)	(93.6%)	\$16,512	(13,313)	(80.6%)
Outpatient Revenue	\$268,796	\$176,012	92,784	52.7%	\$233,365	35,431	15.2%
Emergency Dept Revenue	\$419,345	\$306,144	113,201	37.0%	\$331,698	87,648	26.4%
Clinic Revenue	\$166,518	\$148,133	18,385	12.4%	\$166,869	(351)	(0.2%)
Other Patient Revenue	\$1,141	\$3,037	(1,896)	(62.4%)	\$0	1,141	0.0%
Total Gross Patient Revenue	\$859,000	\$683,509	175,491	25.7%	\$748,444	110,556	14.8%
Revenue Deductions							
Contractual Adjustments	\$164,766	\$87,940	76,827	87.4%	\$89,199	75,567	84.7%
Bad Debt Expense	\$36,323	\$37,784	(1,462)	(3.9%)	\$43,575	(7,253)	(16.6%)
Indigent Care Write-Off	\$7,325	\$14,361	(7,036)	(49.0%)	\$19,977	(12,652)	(63.3%)
Total Revenue Deductions	\$208,414	\$140,085	68,329	48.8%	\$152,751	55,663	36.4%
Net Collectable Revenue	\$650,585	\$543,424	107,161	19.7%	\$595,693	54,893	9.2%
Net Collectable Revenue Margin	75.7%	79.5%	-3.8%	(4.7%)	79.6%	-3.9%	(4.8%)
Non-Operating Revenue							
Total Other Sources	\$390	\$25,461	(25,071)	(98.5%)	\$25,085	(24,695)	(98.4%)
Total Property Tax Revenue	\$82,757	\$70,348	12,409	17.6%	\$91,339	(8,582)	(9.4%)
Total Grant Revenue	\$0	\$24,229	(24,229)	(100.0%)	\$16,320	(16,320)	(100.0%)
Total A/R Allowances	(\$71,369)	\$0	(71,369)	0.0%	\$0	(71,369)	0.0%
Total Non-Operating Revenue	\$11,778	\$120,038	(108,260)	(90.2%)	\$132,744	(120,965)	(91.1%)
Total Revenue	\$662,364	\$663,462	(1,098)	(0.2%)	\$728,436	(66,072)	(9.1%)

Income Statement YTD: Revenue

	Year-to-Date	Prior Fiscal Year-to-Date			Budget		
	Jan 2025	Jan 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
Gross Patient Revenue							
Inpatient Revenue	\$15,892	\$125,870	(\$109,977)	(87.4%)	\$66,050	(\$50,157)	(75.9%)
Outpatient Revenue	\$887,058	\$671,663	\$215,395	32.1%	\$1,020,973	(\$133,915)	(13.1%)
Emergency Dept Revenue	\$1,128,492	\$1,149,605	(\$21,113)	(1.8%)	\$1,278,011	(\$149,519)	(11.7%)
Clinic Revenue	\$609,753	\$479,004	\$130,749	27.3%	\$667,474	(\$57,721)	(8.6%)
Other Patient Revenue	\$3,616	\$9,191	(\$5,575)	(60.7%)	\$0	\$3,616	0.0%
Total Gross Patient Revenue	\$2,644,812	\$2,435,333	\$209,479	8.6%	\$3,032,509	(\$387,697)	(12.8%)
Revenue Deductions							
Contractual Adjustments	\$688,928	\$599,695	\$89,234	14.9%	\$356,795	\$332,133	93.1%
Bad Debt Expense	\$113,369	\$84,094	\$29,275	34.8%	\$174,301	(\$60,932)	(35.0%)
Indigent Care Write-Off	\$43,715	\$37,513	\$6,202	16.5%	\$79,909	(\$36,194)	(45.3%)
Total Revenue Deductions	\$846,012	\$721,301	\$124,711	17.3%	\$611,005	\$235,007	38.5%
Net Collectable Revenue	\$1,798,800	\$1,714,032	\$84,768	4.9%	\$2,421,504	(\$622,704)	(25.7%)
Net Collectable Revenue Margin	68.0%	70.4%	-2.4%	(3.4%)	79.9%	-11.8%	(14.8%)
Non-Operating Revenue							
Total Other Sources	\$95,615	\$105,588	(\$9,973)	(9.4%)	\$100,339	(\$4,724)	(4.7%)
Total Property Tax Revenue	\$425,584	\$340,435	\$85,149	25.0%	\$365,355	\$60,229	16.5%
Total Grant Revenue	\$500	\$55,467	(\$54,967)	(99.1%)	\$65,280	(\$64,780)	(99.2%)
Total A/R Allowances	(\$109,528)	\$0	(\$109,528)	0.0%	\$0	(\$109,528)	0.0%
Total Non-Operating Revenue	\$412,171	\$501,490	(\$89,319)	(17.8%)	\$530,974	(\$118,803)	(22.4%)
Total Revenue	\$2,210,971	\$2,215,522	(\$4,551)	(0.2%)	\$2,952,478	(\$741,507)	(25.1%)

Revenue Highlights:

1. Gross revenue was up \$175k/25.7% from same month prior year. In relation to budget, January was \$111k/14.8% ahead of budget. Year to date gross revenue was up \$209k/8.6% from the prior year. In relation to budget, YTD was \$388k/12.8% below budget with all service lines below budget.
2. Revenue Deductions: Overall deductions “processed thru Athena” (Contractual adjustments, bad debt, and indigent care combined) exceeded the same month prior year by \$68k/48.8% and exceeded budget by \$56k/36.4%. YTD deductions exceeded the prior year by \$125k/17.3% and exceeded budget by \$235k/38.5%.
 - Contractual Adjustments: Continues to run ahead of both the same month prior year, \$77k/87.4% and budget \$76k/84.7%. Important to note that there have been only minor additions to contractual adjustments this FY related to the clean-up of account receivable, as most clean up was completed in FY24.
 - Bad Debt: Was \$1k/3.9% below the same month prior year and \$7k/16.6% below budget.
 - Indigent Care: Was \$7k/49.0% below same month prior year and below budget \$13k/63.3%.

Non-Operating Revenue Highlights:

- Grant revenue: No grant draws occurred
 - HRSA QI Program Grant: \$58k Remaining
 - Blue Cross Community Health Grant: \$65k Remaining
- Property Tax: Full FY25 levy was posted to receivables and deferred.
 - Outstanding Receivable (Cash not yet received)
 - M & O - \$391k
 - Tort - \$0k
 - Sinking - \$0k
 - Deferred Revenue (Yet to be expended)
 - M & O - \$702k (Cash not received)
 - Tort - \$0k
 - Sinking - \$0k

Income Statement Month: Expenses

	Current Month	Prior Year Month			Budget		
		Jan 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
Personnel Costs							
Salary	\$382,419	\$375,927	6,493	1.7%	\$393,473	(11,053)	(2.8%)
Benefits	\$181,601	\$141,210	40,391	28.6%	\$124,633	56,968	45.7%
Other Employee Expenses	\$5,003	\$14,697	(9,694)	(66.0%)	\$15,604	(10,601)	(67.9%)
Contract Labor	\$15,760	\$0	15,760	0.0%	\$4,167	11,593	278.2%
Total Personnel Costs	\$584,783	\$531,834	52,949	10.0%	\$537,876	46,907	8.7%
Other Operating Expenses							
Purchased Services	\$79,981	\$74,855	5,125	6.8%	\$80,385	(404)	(0.5%)
Supplies	\$30,364	\$38,494	(8,130)	(21.1%)	\$48,649	(18,285)	(37.6%)
Lease & Rental	\$0	\$391	(391)	(100.0%)	\$2,889	(2,889)	(100.0%)
Repairs & Maintenance	\$4,209	\$2,264	1,946	85.9%	\$2,865	1,345	46.9%
Minor Equipment Purchases	\$0	\$0	0	0.0%	\$0	0	0.0%
Insurance Expense	\$9,644	\$5,599	4,045	72.2%	\$11,787	(2,143)	(18.2%)
Utilities	\$8,325	\$9,748	(1,423)	(14.6%)	\$9,081	(756)	(8.3%)
Other Expenses	\$7,318	\$8,292	(973)	(11.7%)	\$16,634	(9,316)	(56.0%)
Total Other Operating Expenses	\$139,841	\$139,643	199	0.1%	\$172,289	(32,448)	(18.8%)
Total Operating Expenses	\$724,625	\$671,477	53,148	7.9%	\$710,166	14,459	2.0%

Income Statement YTD: Expenses

	Year-to-Date	Prior Fiscal Year-to-Date			Budget		
	Jan 2025	Jan 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
Personnel Costs							
Salary	\$1,659,070	\$1,571,526	\$87,544	5.6%	\$1,596,390	\$62,680	3.9%
Benefits	\$478,805	\$471,355	\$7,449	1.6%	\$498,532	(\$19,728)	(4.0%)
Other Employee Expenses	\$34,205	\$31,785	\$2,420	7.6%	\$32,417	\$1,788	5.5%
Contract Labor	\$43,340	\$0	\$43,340	0.0%	\$16,667	\$26,673	160.0%
Total Personnel Costs	\$2,215,419	\$2,074,665	\$140,754	6.8%	\$2,144,005	\$71,414	3.3%
Other Operating Expenses							
Purchased Services	\$245,962	\$305,031	(\$59,069)	(19.4%)	\$321,539	(\$75,577)	(23.5%)
Supplies	\$138,569	\$214,825	(\$76,257)	(35.5%)	\$197,113	(\$58,544)	(29.7%)
Lease & Rental	\$7,555	\$14,129	(\$6,574)	(46.5%)	\$11,556	(\$4,001)	(34.6%)
Repairs & Maintenance	\$23,040	\$9,803	\$13,237	135.0%	\$11,458	\$11,582	101.1%
Minor Equipment Purchases	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
Insurance Expense	\$29,594	\$22,497	\$7,097	31.5%	\$47,149	(\$17,555)	(37.2%)
Utilities	\$36,065	\$36,472	(\$407)	(1.1%)	\$36,199	(\$135)	(0.4%)
Other Expenses	\$34,199	\$256,100	(\$221,901)	(86.6%)	\$66,537	(\$32,338)	(48.6%)
Total Other Operating Expenses	\$514,982	\$858,857	(\$343,875)	(40.0%)	\$691,551	(\$176,569)	(25.5%)
Total Operating Expenses	\$2,730,401	\$2,933,522	(\$203,121)	(6.9%)	\$2,835,556	(\$105,155)	(3.7%)

Financial Highlights: Expenses

- Personnel Costs:
 - Total Personnel Expense was \$53k/10.0% over the same month prior year and \$47k/8.7% over budget. For YTD, personnel expense was \$141k/6.8% over the prior YTD and \$71k/3.3% over budget.
- Other Operating Expenses:
 - Total operating expenses were even with the same month prior year and \$32k/18.8% below budget. And YTD, operating expenses were \$344k/40.0% below the prior YTD and \$177k/25.5% below budget.

Income Statement Month: Margins

• Month

	Current Month	Prior Year Month			Budget		
		Jan 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
Income (Loss) from Operations	(\$74,039)	(\$128,053)	54,014	42.2%	(\$114,473)	40,434	35.3%
Operating Margin	-11.4%	-23.6%	12.2%	51.7%	-15.3%	3.9%	25.6%
Total Net Income (Loss)	(\$62,261)	(\$8,015)	(54,246)	(676.8%)	\$18,270	(80,531)	(440.8%)
Net Income Margin	-4.1%	-0.6%	-3.5%	(587.8%)	1.2%	-181.0%	(14634.0%)
Depreciation	\$50,610	\$28,420	22,189	78.1%	\$30,070	20,540	68.3%
Capital Expenditures	\$27,360	\$0	27,360	0.0%	\$107,917	(80,556)	(74.6%)

• YTD

	Year-to-Date	Prior Fiscal Year-to-Date			Budget		
		Jan 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
Income (Loss) from Operations	(\$931,601)	(\$1,219,491)	\$287,889	23.6%	(\$414,053)	(\$517,549)	(125.0%)
Operating Margin	-35.2%	-50.1%	14.9%	29.7%	-13.7%	-21.6%	(158.0%)
Total Net Income (Loss)	(\$519,430)	(\$718,001)	\$198,570	27.7%	\$116,921	(\$636,352)	(544.3%)
Net Income Margin	-17.0%	-24.4%	7.5%	30.5%	3.3%	-20.3%	(617.9%)
Depreciation	\$130,941	\$112,202	\$18,739	16.7%	\$120,280	\$10,661	8.9%
Capital Expenditures	\$560,802	\$220,327	\$340,475	154.5%	\$311,387	\$249,415	80.1%

Balance Sheet

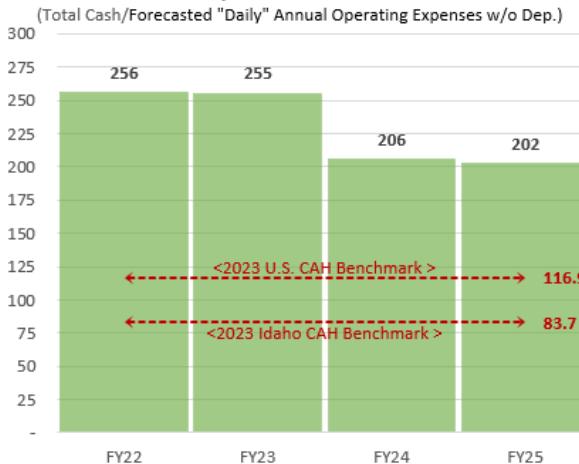
	Month	Fiscal Year Ending 2024			Fiscal Year Ending 2023		
		01/31/2025	09/30/2024	\$ Var	% Var	09/30/2023	\$ Var
ASSETS							
Current Assets							
Cash and Liquid Capital	\$4,510,233	\$4,649,723	(\$139,490)	-3.0%	\$5,001,793	(\$491,560)	-9.8%
Restricted Cash and Capital	\$248,598	\$344,662	(\$96,064)	-27.9%	\$660,390	(\$411,792)	-62.4%
Total Cash	\$4,758,831	\$4,994,385	(\$235,554)	-4.7%	\$5,662,183	(\$903,352)	-16.0%
Accounts Receivable, Net of Allowance	\$727,474	\$860,038	(\$132,564)	-15.4%	\$1,256,218	(\$528,745)	-42.1%
Tax Levy Receivable & Deferred Revenue	(\$311,158)	\$0	(\$311,158)		\$275,715	(\$586,873)	-212.9%
Other Receivables	\$412	\$3,912	(\$3,500)	-89.5%	\$80,705	(\$80,293)	-99.5%
3rd Party Settlements	\$0	\$314,000	(\$314,000)	-100.0%	\$339,015	(\$339,015)	-100.0%
Inventory	\$200,284	\$200,284	\$0	0.0%	\$196,082	\$4,202	2.1%
Prepaid Expenses	\$63,791	\$66,032	(\$2,241)	-3.4%	\$37,545	\$26,246	69.9%
Total Current Assets	\$5,439,634	\$6,438,651	(\$999,017)	-15.5%	\$7,847,464	(\$2,407,830)	-30.7%
Non-Current Assets							
Fixed Assets, Net of Depreciation	\$1,771,788	\$1,825,399	(\$53,611)	-2.9%	\$1,867,319	(\$95,531)	-5.1%
Deferred Outflow of Resources	\$623,676	\$623,676	\$0	0.0%	\$1,748,274	(\$1,124,598)	-64.3%
Total Assets & Deferred Outflows of Resources	\$7,835,099	\$8,887,726	(\$1,052,628)	-11.8%	\$11,463,057	(\$3,627,958)	-31.6%
LIABILITIES							
Current Liabilities							
Accounts Payable - Trade	\$146,612	\$173,408	(\$26,796)	-15.5%	\$36,349	\$110,263	303.3%
Accrued Payroll and Related	\$298,818	\$173,442	\$125,376	72.3%	\$99,635	\$199,183	199.9%
Total Current Liabilities	\$445,430	\$346,850	\$98,580	28.4%	\$135,984	\$309,447	227.6%
Pension Liability	\$3,363,711	\$3,363,711	\$0	0.0%	\$3,888,660	(\$524,949)	-13.5%
Retained Earnings	\$4,025,957	\$5,177,165	(\$1,151,208)	-22.2%	\$7,438,413	(\$3,412,456)	-45.9%
Total Liabilities & Retained Earnings	\$7,835,099	\$8,887,726	(\$1,052,628)	-11.8%	\$11,463,057	(\$3,627,958)	-31.6%

Financial Highlights: Balance Sheet

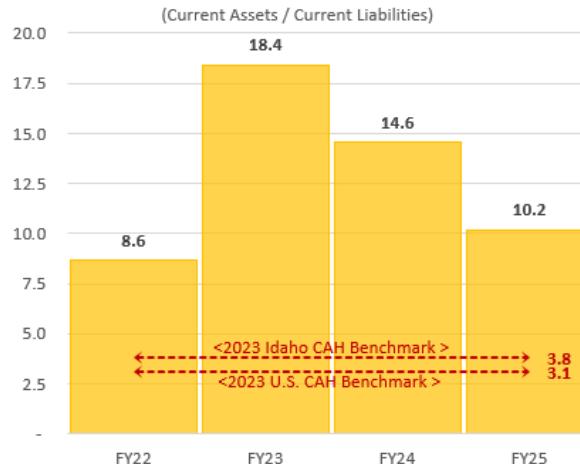
- Total cash dropped by \$236k/4.7%.
- Accounts receivable:
 - Gross A/R dropped by \$23k/1.6%
 - Net A/R dropped by \$132k/15.4%.
- Payables increased by \$99k/28.4%

KPI Dashboard

Days Cash on Hand



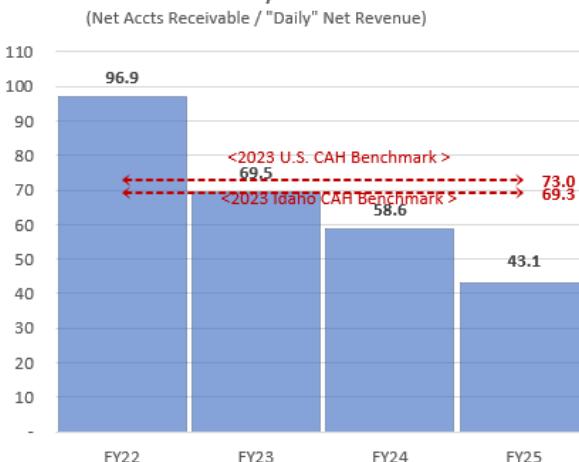
Current Ratio



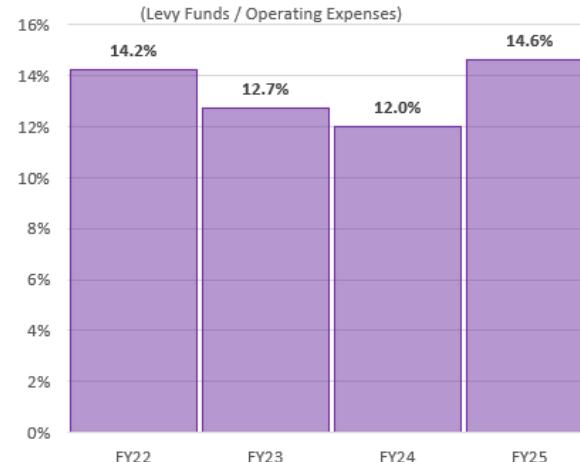
Bad Debt Expense



"Net" Days in AR



Levy Funding



Contractual Expense



Financial Highlights: KPI Dashboard

- **Days Cash On-Hand:**

- FY25 dropped to 202 days due to the first Epic Milestone payment, reduction in payables, and purchase of capital.
 - *Benchmarks: U.S. CAH benchmark is 116.9 and Idaho is at 83.7 days.*

- **Current Ratio:**

- Dropped slightly due to the reduction in our cash position and the additional bad debt allowance.
 - *Benchmarks: U.S. CAH benchmark is 3.1 and Idaho is at 3.8.*

- **Bad Debt Expense (New Graph):**

- Within normal range.
 - *Benchmarks: Both the U.S. and Idaho CAH benchmark is 4.3%*

- **Net Days in AR:**

- Net A/R was reduced with increased bad debt allowance.
 - *Benchmarks: U.S. CAH benchmark is 73.0 and Idaho is at 69.3.*

- **Levy Funding:**

- Increased due to seasonal conditions.

- **Contractual Expense:**

- The large increase starting in FY24 is due to the Inpatient credit deductions falling away. FY24 & FY25 represent a more typical deduction level. Additionally, we expect contractuels to increase due to the pricing projects wrapping up.

Payer Reimbursement

