



July 2025

# Unaudited Financial Report

# Income Statement Month: Revenue

	Current Month	Prior Year Month			Budget		
	Jul 2025	Jul 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
<b>Gross Patient Revenue</b>							
Inpatient Revenue	\$0	\$0	\$0	0.0%	\$16,512	(\$16,512)	(100.0%)
Outpatient Revenue	\$309,207	\$243,282	\$65,925	27.1%	\$245,034	\$64,173	26.2%
Emergency Dept Revenue	\$753,578	\$464,371	\$289,207	62.3%	\$585,349	\$168,229	28.7%
Clinic Revenue	\$168,600	\$164,504	\$4,096	2.5%	\$166,869	\$1,731	1.0%
Other Patient Revenue	\$18,658	(\$11,863)	\$30,520	257.3%	\$0	\$18,658	0.0%
Total Gross Patient Revenue	\$1,250,042	\$860,294	\$389,748	45.3%	\$1,013,763	\$236,279	23.3%
<b>Revenue Deductions</b>							
Contractual Adjustments	\$529,443	\$244,172	\$285,271	116.8%	\$89,199	\$440,244	493.6%
Bad Debt Writeoff	\$14,944	\$40,554	(\$25,611)	(63.2%)	\$43,575	(\$28,632)	(65.7%)
Other Account Adjustments	\$4,696	\$11,059	(\$6,363)	(57.5%)	\$19,977	(\$15,281)	(76.5%)
Total Revenue Deductions	\$549,083	\$295,785	\$253,297	85.6%	\$152,751	\$396,332	259.5%
<b>Net Collectable Revenue</b>	<b>\$700,959</b>	<b>\$564,508</b>	<b>\$136,451</b>	<b>24.2%</b>	<b>\$861,012</b>	<b>(\$160,053)</b>	<b>(18.6%)</b>
Net Collectable Revenue Margin	56.1%	65.6%	(9.5%)	(14.5%)	84.9%	(28.9%)	(34.0%)
<b>Non-Operating Revenue</b>							
Total Other Sources	\$307,044	\$299,591	\$7,454	2.5%	\$25,085	\$281,960	1124.0%
Total Property Tax Revenue	\$92,322	\$164,758	(\$72,435)	(44.0%)	\$91,339	\$984	1.1%
Total Grant Revenue	\$0	\$0	\$0	0.0%	\$16,320	(\$16,320)	(100.0%)
Total A/R Allowances	\$39,894	(\$61,753)	\$101,647	164.6%	\$0	\$39,894	0.0%
<b>Total Non-Operating Revenue</b>	<b>\$439,261</b>	<b>\$402,595</b>	<b>\$36,666</b>	<b>9.1%</b>	<b>\$132,744</b>	<b>\$306,517</b>	<b>230.9%</b>
<b>Total Revenue</b>	<b>\$1,140,220</b>	<b>\$967,103</b>	<b>\$173,117</b>	<b>17.9%</b>	<b>\$993,756</b>	<b>\$146,464</b>	<b>14.7%</b>

# Income Statement YTD: Revenue

	Year-to-Date	Prior Fiscal Year-to-Date			Budget		
	Jul 2025	Jul 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
<b>Gross Patient Revenue</b>							
Inpatient Revenue	\$15,892	\$155,219	(\$139,326)	(89.8%)	\$165,125	(\$149,232)	(90.4%)
Outpatient Revenue	\$2,478,745	\$1,902,448	\$576,297	30.3%	\$2,286,980	\$191,764	8.4%
Emergency Dept Revenue	\$3,882,544	\$3,258,581	\$623,963	19.1%	\$3,674,689	\$207,855	5.7%
Clinic Revenue	\$1,517,636	\$1,131,990	\$385,647	34.1%	\$1,668,686	(\$151,050)	(9.1%)
Other Patient Revenue	\$116,537	\$27,848	\$88,688	318.5%	\$0	\$116,537	0.0%
<b>Total Gross Patient Revenue</b>	<b>\$8,011,354</b>	<b>\$6,476,086</b>	<b>\$1,535,269</b>	<b>23.7%</b>	<b>\$7,795,480</b>	<b>\$215,874</b>	<b>2.8%</b>
<b>Revenue Deductions</b>							
Contractual Adjustments	\$2,452,893	\$1,576,779	\$876,114	55.6%	\$891,988	\$1,560,905	175.0%
Bad Debt Writeoff	\$398,003	\$226,638	\$171,364	75.6%	\$435,753	(\$37,750)	(8.7%)
Other Account Adjustments	\$109,496	\$114,341	(\$4,845)	(4.2%)	\$199,772	(\$90,276)	(45.2%)
<b>Total Revenue Deductions</b>	<b>\$2,960,392</b>	<b>\$1,917,759</b>	<b>\$1,042,633</b>	<b>54.4%</b>	<b>\$1,527,513</b>	<b>\$1,432,878</b>	<b>93.8%</b>
<b>Net Collectable Revenue</b>	<b>\$5,050,963</b>	<b>\$4,558,327</b>	<b>\$492,636</b>	<b>10.8%</b>	<b>\$6,267,967</b>	<b>(\$1,217,004)</b>	<b>(19.4%)</b>
<b>Net Collectable Revenue Margin</b>	<b>63.0%</b>	<b>70.4%</b>	<b>(7.3%)</b>	<b>(10.4%)</b>	<b>80.4%</b>	<b>(17.4%)</b>	<b>(21.6%)</b>
<b>Non-Operating Revenue</b>							
Total Other Sources	\$2,338,595	\$688,541	\$1,650,055	239.6%	\$250,848	\$2,087,747	832.3%
Total Property Tax Revenue	\$1,034,048	\$882,774	\$151,274	17.1%	\$913,388	\$120,660	13.2%
Total Grant Revenue	\$141,501	\$129,831	\$11,671	9.0%	\$163,200	(\$21,699)	(13.3%)
Total A/R Allowances	(\$376,168)	(\$228,021)	(\$148,147)	(65.0%)	\$0	(\$376,168)	0.0%
<b>Total Non-Operating Revenue</b>	<b>\$3,137,976</b>	<b>\$1,473,124</b>	<b>\$1,664,853</b>	<b>113.0%</b>	<b>\$1,327,436</b>	<b>\$1,810,540</b>	<b>136.4%</b>
<b>Total Revenue</b>	<b>\$8,188,939</b>	<b>\$6,031,450</b>	<b>\$2,157,488</b>	<b>35.8%</b>	<b>\$7,595,403</b>	<b>\$593,536</b>	<b>7.8%</b>

# Revenue Highlights:

1. Gross revenue was up \$390k/45.3% from same month prior year. In relation to budget, month was \$236k/23.3% ahead of budget. Year to date gross revenue was up \$1.54M/23.7% from the prior year. In relation to budget, YTD was \$216k/2.8% over budget with the clinics experiencing the only drop to budget at \$151k.
2. Revenue Deductions: Overall deductions “processed thru Athena” (Contractual adjustments, bad debt, and indigent care combined) exceeded the same month prior year by \$253K/85.6% and exceeded budget by \$396k. YTD deductions exceeded the prior year by \$1.04M/54.4% and exceeded budget by \$1.43M/93.8%.
  - Contractual Adjustments: Increased above prior YTD \$876k/55.6% and budget \$1.56M.
  - Bad Debt: YTD was over prior YTD by \$171k/75.6% and below budget by \$38k/8.7%. The higher level of assignments will continue as we establish our new normal.
  - Other Adjustments: Was \$5k/4.2% below prior YTD and below budget \$90k/45.2%.

# Revenue & Contractual Impacts:

- Gross Revenue YTD increased 54.4% over the prior year, driven by increased volumes, pricing adjustments to the charge master and pharmacy formulary completed earlier this year.
- Contractual adjustments YTD increased 239.6% over the prior year, due to two primary factors.
  - A significant portion of the pricing adjustments flow directly to contractual adjustments, especially for government payors.
  - The transition from CAH to REH changed the Medicare reimbursement methodology, from cost-based reimbursement to a lower fixed fee schedule, resulting in higher contractual adjustments.
- Importantly, increased contractual adjustments related to the transition to an REH are more than offset by the fixed monthly REH facility fee that CMC now receives.
- Bottom Line: While these changes elevate gross charges as well as contractual write-offs, they ultimately improve CMC's net margin.

# Non-Operating Revenue Highlights:

- Grants:
  - HRSA QI Program Grant: \$10,000
  - Blue Cross Community Health Grant: Fully Expended
- Property Tax: Full FY25 levy was posted to receivables and deferred.
  - Outstanding Receivable (Cash not yet received)
    - M & O - \$100k
  - Deferred Revenue (Yet to be expended)
    - M & O - \$141k
- Interest Income YTD - \$159K
- 340b Revenue YTD - \$58k (CMC became ineligible with REH on 1/11/25)
- REH Revenue YTD - \$1.9M

# Income Statement Month: Expenses

	Current Month	Prior Year Month			Budget		
	Jul 2025	Jul 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
<b>Personnel Costs</b>							
Salary	\$369,818	\$384,263	(\$14,446)	(3.8%)	\$393,473	(\$23,655)	(6.0%)
Benefits	\$100,242	\$94,016	\$6,226	6.6%	\$124,633	(\$24,391)	(19.6%)
Other Employee Expenses	\$5,258	\$6,099	(\$841)	(13.8%)	\$5,604	(\$347)	(6.2%)
Contract Labor	\$31,373	\$17,780	\$13,593	76.4%	\$4,167	\$27,206	652.9%
Total Personnel Costs	\$506,690	\$502,157	\$4,532	0.9%	\$527,876	(\$21,187)	(4.0%)
<b>Other Operating Expenses</b>							
Purchased Services	\$75,617	\$66,718	\$8,899	13.3%	\$80,385	(\$4,768)	(5.9%)
Supplies	\$47,973	\$38,028	\$9,946	26.2%	\$65,895	(\$17,921)	(27.2%)
Lease & Rental	\$2,139	\$1,920	\$219	11.4%	\$2,889	(\$750)	(26.0%)
Repairs & Maintenance	\$3,802	\$1,189	\$2,613	219.8%	\$2,865	\$937	32.7%
Minor Equipment Purchases	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
Insurance Expense	\$7,399	\$7,522	(\$123)	(1.6%)	\$11,787	(\$4,388)	(37.2%)
Utilities	\$7,367	\$9,496	(\$2,129)	(22.4%)	\$8,452	(\$1,085)	(12.8%)
Other Expenses	\$9,077	\$42,195	(\$33,118)	(78.5%)	\$16,634	(\$7,557)	(45.4%)
Total Other Operating Expenses	\$153,374	\$167,068	(\$13,693)	(8.2%)	\$188,906	(\$35,532)	(18.8%)
<b>Total Operating Expenses</b>	<b>\$660,064</b>	<b>\$669,225</b>	<b>(\$9,161)</b>	<b>(1.4%)</b>	<b>\$716,782</b>	<b>(\$56,718)</b>	<b>(7.9%)</b>

# Income Statement YTD: Expenses

	Year-to-Date	Prior Fiscal Year-to-Date			Budget		
	Jul 2025	Jul 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
<b>Personnel Costs</b>							
Salary	\$3,768,340	\$3,813,308	(\$44,968)	(1.2%)	\$4,059,725	(\$291,385)	(7.2%)
Benefits	\$1,131,204	\$1,117,959	\$13,245	1.2%	\$1,246,330	(\$115,126)	(9.2%)
Other Employee Expenses	\$77,935	\$71,496	\$6,439	9.0%	\$66,042	\$11,893	18.0%
Contract Labor	\$141,270	\$36,740	\$104,530	284.5%	\$41,667	\$99,604	239.0%
Total Personnel Costs	\$5,118,749	\$5,039,502	\$79,247	1.6%	\$5,413,764	(\$295,015)	(5.4%)
<b>Other Operating Expenses</b>							
Purchased Services	\$606,671	\$723,347	(\$116,676)	(16.1%)	\$812,648	(\$205,977)	(25.3%)
Supplies	\$399,184	\$457,542	(\$58,358)	(12.8%)	\$506,706	(\$107,522)	(21.2%)
Lease & Rental	\$20,985	\$19,408	\$1,577	8.1%	\$28,890	(\$7,905)	(27.4%)
Repairs & Maintenance	\$39,174	\$30,504	\$8,670	28.4%	\$28,645	\$10,529	36.8%
Minor Equipment Purchases	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
Insurance Expense	\$71,335	\$64,489	\$6,846	10.6%	\$117,871	(\$46,536)	(39.5%)
Utilities	\$85,028	\$84,407	\$621	0.7%	\$87,891	(\$2,863)	(3.3%)
Other Expenses	\$83,967	\$343,297	(\$259,330)	(75.5%)	\$166,342	(\$82,375)	(49.5%)
Total Other Operating Expenses	\$1,306,343	\$1,722,994	(\$416,652)	(24.2%)	\$1,748,994	(\$442,651)	(25.3%)
<b>Total Operating Expenses</b>	<b>\$6,425,092</b>	<b>\$6,762,497</b>	<b>(\$337,405)</b>	<b>(5.0%)</b>	<b>\$7,162,757</b>	<b>(\$737,666)</b>	<b>(10.3%)</b>

# Financial Highlights: Expenses

- Personnel Costs:
  - Total Personnel Expense was \$5k/0.9% over the same month prior year and \$21k/4.0% below budget. For YTD, personnel expense was \$79k/1.6% over the prior YTD and \$295k/5.4% below budget.
- Other Operating Expenses:
  - Total operating expenses were \$14k/8.2% below the same month prior year and \$36k/18.8% below budget. And YTD, operating expenses were \$417k/24.2% below the prior YTD and \$443k/25.3% below budget.
- Capital Expenditures:
  - \$943k – Epic/Multiview Implementation
  - \$57k – 2<sup>nd</sup> Patient Transportation Van
  - \$33k – Property Improvements

# Income Statement Month: Margins

## • Month

	Current Month	Prior Year Month			Budget		
	Jul 2025	Jul 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
<b>Income (Loss) from Operations</b>	<b>\$40,895</b>	<b>(\$104,717)</b>	<b>\$145,612</b>	<b>139.1%</b>	<b>\$144,230</b>	<b>(\$103,335)</b>	<b>(71.6%)</b>
Operating Margin	5.8%	(18.6%)	24.4%	131.5%	14.2%	(8.4%)	(59.0%)
<b>Total Net Income (Loss)</b>	<b>\$480,156</b>	<b>\$297,878</b>	<b>\$182,278</b>	<b>61.2%</b>	<b>\$276,973</b>	<b>\$203,183</b>	<b>73.4%</b>
Net Income Margin	20.1%	16.3%	3.8%	23.2%	13.8%	53.1%	384.8%
Depreciation	\$26,334	\$26,852	(\$518)	(1.9%)	\$30,070	(\$3,736)	(12.4%)
Capital Expenditures	\$362,411	\$0	\$362,411	0.0%	\$107,917	\$254,494	235.8%

## • YTD

	Year-to-Date	Prior Fiscal Year-to-Date			Budget		
	Jul 2025	Jul 2024	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to
<b>Income (Loss) from Operations</b>	<b>(\$1,374,129)</b>	<b>(\$2,204,170)</b>	<b>\$830,040</b>	<b>37.7%</b>	<b>(\$894,791)</b>	<b>(\$479,339)</b>	<b>(53.6%)</b>
Operating Margin	(17.2%)	(34.0%)	16.9%	49.6%	(11.5%)	(5.7%)	(49.4%)
<b>Total Net Income (Loss)</b>	<b>\$1,763,847</b>	<b>(\$731,046)</b>	<b>\$2,494,893</b>	<b>341.3%</b>	<b>\$432,645</b>	<b>\$1,331,202</b>	<b>307.7%</b>
Net Income Margin	15.8%	(9.2%)	25.0%	272.0%	4.7%	11.1%	233.6%
Depreciation	\$251,248	\$349,581	(\$98,333)	(28.1%)	\$300,699	(\$49,451)	(16.4%)
Capital Expenditures	\$1,032,419	\$422,892	\$609,527	144.1%	\$778,468	\$253,952	32.6%

# Balance Sheet

	Month	Fiscal Year Ending 2024			Fiscal Year Ending 2023		
	07/31/2025	09/30/2024	\$ Var	% Var	09/30/2023	\$ Var	% Var
<b>ASSETS</b>							
Current Assets							
Cash and Liquid Capital	\$4,618,160	\$4,649,723	(\$31,563)	-0.7%	\$5,001,793	(\$383,633)	-7.7%
Restricted Cash and Capital	\$99,805	\$344,662	(\$244,856)	-71.0%	\$660,390	(\$560,585)	-84.9%
Total Cash	\$4,717,966	\$4,994,385	(\$276,419)	-5.5%	\$5,662,183	(\$944,218)	-16.7%
Accounts Receivable, Net of Allowance	\$1,353,919	\$860,038	\$493,882	57.4%	\$1,256,218	\$97,701	7.8%
CMS REH Receivable	\$1,035,093	\$0	\$1,035,093		\$0	\$1,035,093	
Tax Levy Receivable & Deferred Revenue	(\$40,672)	\$0	(\$40,672)		\$275,715	(\$316,387)	-114.8%
Other Receivables	(\$35,015)	\$3,912	(\$38,927)	-995.1%	\$80,705	(\$115,720)	-143.4%
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	\$57,746	\$66,032	(\$8,286)	-12.5%	\$37,545	\$20,201	53.8%
Total Current Assets	\$7,289,322	\$6,438,651	\$850,670	13.2%	\$7,847,464	(\$558,142)	-7.1%
Non-Current Assets							
Fixed Assets, Net of Depreciation	\$2,583,846	\$1,825,399	\$758,447	41.5%	\$2,092,806	\$491,040	23.5%
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	\$10,496,843	\$8,887,726	\$1,609,117	18.1%	\$11,688,544	(\$1,191,700)	-10.2%
<b>LIABILITIES</b>							
Current Liabilities							
Accounts Payable - Trade	\$309,484	\$173,408	\$136,076	78.5%	\$36,349	\$273,136	751.4%
Accrued Payroll and Related	\$320,135	\$173,442	\$146,693	84.6%	\$99,635	\$220,500	221.3%
Total Current Liabilities	\$629,620	\$346,850	\$282,770	81.5%	\$135,984	\$493,636	363.0%
Pension Liability	\$3,363,711	\$3,363,711	\$0	0.0%	\$3,888,660	(\$524,949)	-13.5%
Retained Earnings	\$6,503,513	\$5,177,165	\$1,326,348	25.6%	\$7,663,900	(\$1,160,387)	-15.1%
Total Liabilities & Retained Earnings	\$10,496,843	\$8,887,726	\$1,609,117	18.1%	\$11,688,544	(\$1,191,700)	-10.2%

# Financial Highlights: Balance Sheet

## Compared to FY24

### Cash:

- Total drop of \$276k/5.5%
  - Primarily due to OCHIN Epic / Multiview Project expenses
  - Increased Athena A/R due to REH claims processing changes

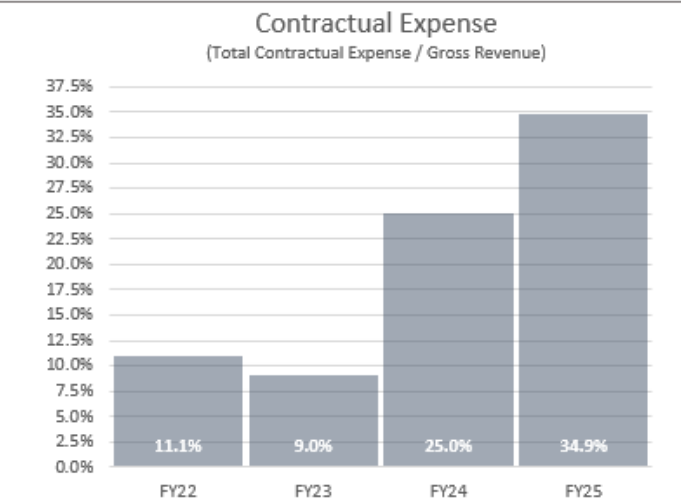
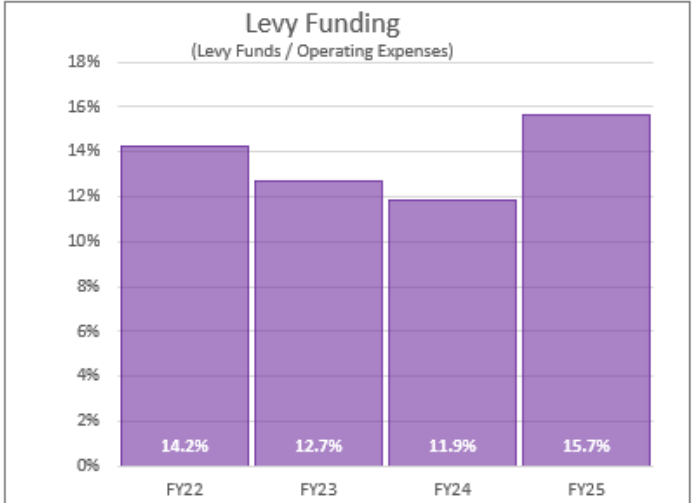
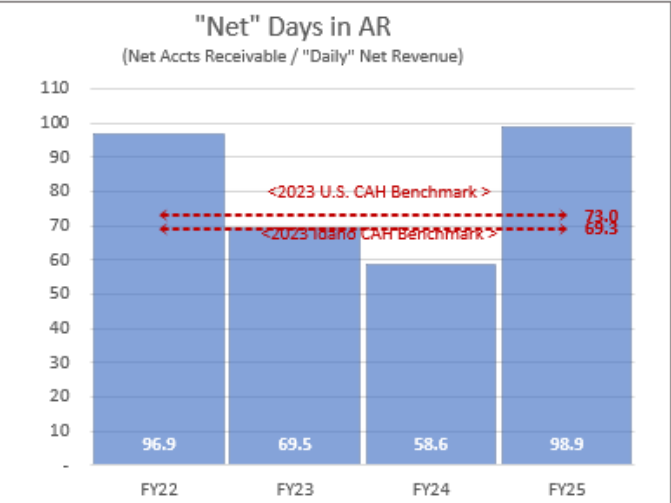
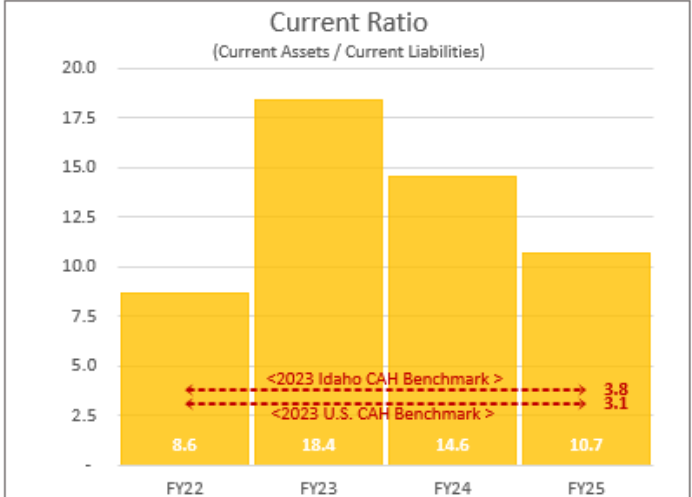
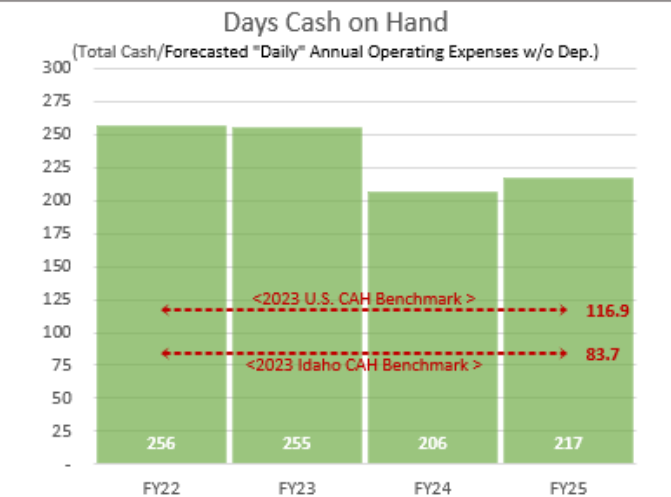
### Accounts receivable:

- Athena
  - Net receivable \$1.35M – Increase of \$494k 57.4%
- REH
  - Net receivable \$1.04M

### Liabilities:

- Overall increase of \$283k

# KPI Dashboard



# Financial Highlights: KPI Dashboard

- **Days Cash On-Hand:**

- Hit 217 even with the Epic / Multiview Implementation expenses and the purchase of other capital as well as increase in Athena A/R related to the REH claims process conversion.

- *Benchmarks: U.S. CAH benchmark is 116.9 and Idaho is at 83.7 days.*

- **Current Ratio:**

- Dropped due to the FY23 Medicare Settlement cleared off assets and an overall increase in payables.

- *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:**

- Increased from the prior month as billing and claims processing continues with the transition from CAH to REH requirements. We are working to have the transition completed prior to the end of FY25.

- *Benchmarks: U.S. CAH benchmark is 73.0 and Idaho is at 69.3.*

- **Levy Funding:**

- Held at 1.57%.

- **Contractual Expense:**

- The large increase starting in FY24 is due to the Inpatient credit deductions falling away. FY24 represents a more typical deduction level at around 25%. However, we expect contractals to increase due to the pricing projects wrapping up. Finally, FY25 is higher than typical due to the additional allowance for the new REH payment.

# Payer Reimbursement

