



# CASCADE MEDICAL CENTER

November 2024

## UNAUDITED FINANCIAL REPORT

# Income Statement: Revenue (Month)

	Current Month	Prior Year Month			Budget			
		Nov 2024	Nov 2023	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to Budget
<b>Gross Patient Revenue</b>								
Inpatient Revenue	\$0	\$14,680	(14,680)	(100.0%)		\$16,512	(16,512)	(100.0%)
Outpatient Revenue	\$190,910	\$162,070	28,839	17.8%		\$239,199	(48,290)	(20.2%)
Emergency Dept Revenue	\$202,638	\$223,859	(21,221)	(9.5%)		\$282,919	(80,280)	(28.4%)
Clinic Revenue	\$124,295	\$119,712	4,582	3.8%		\$166,869	(42,574)	(25.5%)
Other Patient Revenue	\$526	\$2,224	(1,698)	(76.3%)		\$0	526	0.0%
<b>Total Gross Patient Revenue</b>	<b>\$518,369</b>	<b>\$522,545</b>	<b>(4,177)</b>	<b>(0.8%)</b>		<b>\$705,499</b>	<b>(187,130)</b>	<b>(26.5%)</b>
<b>Revenue Deductions</b>								
Contractual Adjustments	\$145,565	\$154,041	(8,476)	(5.5%)		\$89,199	56,366	63.2%
Bad Debt Expense	\$38,343	\$16,807	21,536	128.1%		\$43,575	(5,232)	(12.0%)
Indigent Care Write-Off	\$11,005	\$6,861	4,144	60.4%		\$19,977	(8,972)	(44.9%)
<b>Total Revenue Deductions</b>	<b>\$194,912</b>	<b>\$177,709</b>	<b>17,203</b>	<b>9.7%</b>		<b>\$152,751</b>	<b>42,161</b>	<b>27.6%</b>
<b>Net Collectable Revenue</b>	<b>\$323,456</b>	<b>\$344,836</b>	<b>(21,380)</b>	<b>(6.2%)</b>		<b>\$552,748</b>	<b>(229,291)</b>	<b>(41.5%)</b>
Net Collectable Revenue Margin	62.4%	66.0%	-3.6%	(5.4%)		78.3%	-15.9%	(20.4%)
<b>Non-Operating Revenue</b>								
Total Other Sources	\$41,512	\$26,696	14,816	55.5%		\$25,085	16,427	65.5%
Total Property Tax Revenue	\$129,398	\$67,805	61,594	90.8%		\$91,339	38,059	41.7%
Total Grant Revenue	\$500	\$0	500	0.0%		\$16,320	(15,820)	(96.9%)
Total A/R Allowances	\$44,145	\$0	44,145	0.0%		\$0	44,145	0.0%
<b>Total Non-Operating Revenue</b>	<b>\$215,555</b>	<b>\$94,500</b>	<b>121,054</b>	<b>128.1%</b>		<b>\$132,744</b>	<b>82,811</b>	<b>62.4%</b>
<b>Total Revenue</b>	<b>\$539,011</b>	<b>\$439,337</b>	<b>99,674</b>	<b>22.7%</b>		<b>\$685,491</b>	<b>(146,480)</b>	<b>(21.4%)</b>

# Income Statement: Revenue (YTD)

	Year-to-Date	Prior Fiscal Year-to-Date			Budget		
	Nov 2024	Nov 2023	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to Budget
<b>Gross Patient Revenue</b>							
Inpatient Revenue	\$9,802	\$29,149	(\$19,347)	(66.4%)	\$33,025	(\$23,223)	(70.3%)
Outpatient Revenue	\$427,103	\$336,655	\$90,448	26.9%	\$495,901	(\$68,799)	(13.9%)
Emergency Dept Revenue	\$419,615	\$471,507	(\$51,891)	(11.0%)	\$562,585	(\$142,970)	(25.4%)
Clinic Revenue	\$299,532	\$246,304	\$53,228	21.6%	\$333,737	(\$34,205)	(10.2%)
Other Patient Revenue	\$1,888	\$4,202	(\$2,314)	(55.1%)	\$0	\$1,888	0.0%
<b>Total Gross Patient Revenue</b>	<b>\$1,157,940</b>	<b>\$1,087,817</b>	<b>\$70,123</b>	<b>6.4%</b>	<b>\$1,425,249</b>	<b>(\$267,309)</b>	<b>(18.8%)</b>
<b>Revenue Deductions</b>							
Contractual Adjustments	\$374,586	\$366,933	\$7,653	2.1%	\$178,398	\$196,188	110.0%
Bad Debt Expense	\$80,691	\$34,456	\$46,235	134.2%	\$87,151	(\$6,459)	(7.4%)
Indigent Care Write-Off	\$25,964	\$15,373	\$10,591	68.9%	\$39,954	(\$13,991)	(35.0%)
<b>Total Revenue Deductions</b>	<b>\$481,241</b>	<b>\$416,761</b>	<b>\$64,479</b>	<b>15.5%</b>	<b>\$305,503</b>	<b>\$175,738</b>	<b>57.5%</b>
<b>Net Collectable Revenue</b>	<b>\$676,699</b>	<b>\$671,055</b>	<b>\$5,644</b>	<b>0.8%</b>	<b>\$1,119,746</b>	<b>(\$443,046)</b>	<b>(39.6%)</b>
<b>Net Collectable Revenue Margin</b>	<b>58.4%</b>	<b>61.7%</b>	<b>-3.2%</b>	<b>(5.3%)</b>	<b>78.6%</b>	<b>-20.1%</b>	<b>(25.6%)</b>
<b>Non-Operating Revenue</b>							
Total Other Sources	\$47,936	\$54,688	(\$6,753)	(12.3%)	\$50,170	(\$2,234)	(4.5%)
Total Property Tax Revenue	\$218,955	\$203,129	\$15,826	7.8%	\$182,678	\$36,278	19.9%
Total Grant Revenue	\$500	\$16,238	(\$15,738)	(96.9%)	\$32,640	(\$32,140)	(98.5%)
Total A/R Allowances	\$59,870	\$0	\$59,870	0.0%	\$0	\$59,870	0.0%
<b>Total Non-Operating Revenue</b>	<b>\$327,261</b>	<b>\$274,055</b>	<b>\$53,205</b>	<b>19.4%</b>	<b>\$265,487</b>	<b>\$61,774</b>	<b>23.3%</b>
<b>Total Revenue</b>	<b>\$1,003,960</b>	<b>\$945,111</b>	<b>\$58,850</b>	<b>6.2%</b>	<b>\$1,385,233</b>	<b>(\$381,273)</b>	<b>(27.5%)</b>

# Revenue Highlights:

- Gross revenue: Down \$4k/(0.8%) from the prior year but was up YTD by \$70k/6.4%. In relation to budget, November was \$187k/(26.5%) below budget with all service lines down and down YTD by \$267k/(18.8%).
- Deductions: Overall deductions continued to outpace historical deductions as well as budget.
  - Contractual Adjustments: November was slightly below the prior year \$8k/(5.5%) but was ahead of budget by \$56k/63.2%. YTD exceeded the prior year by \$8k/2.1% and budget by \$196k/110%.
  - Bad Debt: Was \$22k/128.1% over the prior year and \$5k/(12.0%) below budget. YTD Bad Debt was \$64k/15.5% over the prior year and \$176k/57.5% ahead of budget.
  - Indigent Care: Was \$4k/60.4% over the prior year and below budget \$9k/(44.9%). YTD was \$11k/68.9% over prior year and \$14k/(35.0% below budget).
- Net Collectable Margin: Dropped from 66.0% to 62.4% from the prior year and from 61.7% to 58.4% November year to date. Current year margin is slightly depressed due to the clean up of Accounts Receivables.

# Non-Operating Revenue Highlights:

- Grant revenue: No grant draws occurred in November
  - 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 - \$1.05M
    - Tort - \$0k
    - Sinking - \$0k
  - Deferred Revenue (Cash received, to be expended)
    - M & O - \$878k
    - Tort - \$165k
    - Sinking - \$88k
  - Additional \$42K cash received for prior years
- 340B revenue - \$38k

# Income Statement: Expenses (Month)

	Current Month	Prior Year Month			Budget			
		Nov 2024	Nov 2023	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to Budget
Personnel Expense								
Salary	\$403,561	\$504,029	(100,468)	(19.9%)	\$393,473	10,088	2.6%	
Benefits	\$128,102	\$124,210	3,893	3.1%	\$124,633	3,469	2.8%	
Other Employee Expenses	\$3,919	\$4,905	(986)	(20.1%)	\$5,604	(1,685)	(30.1%)	
Contract Labor	\$23,640	\$0	23,640	0.0%	\$4,167	19,473	467.4%	
Total Personnel Costs	\$559,222	\$633,143	(73,921)	(11.7%)	\$527,876	31,346	5.9%	
Other Operating Expenses								
Purchased Services	\$76,939	\$72,514	4,425	6.1%	\$80,385	(3,446)	(4.3%)	
Supplies	\$42,113	\$44,140	(2,027)	(4.6%)	\$45,857	(3,745)	(8.2%)	
Lease & Rental	\$2,045	\$12,956	(10,911)	(84.2%)	\$2,889	(844)	(29.2%)	
Repairs & Maintenance	\$3,198	\$2,515	683	27.1%	\$2,865	333	11.6%	
Minor Equipment Purchases	\$0	\$0	0	0.0%	\$0	0	0.0%	
Insurance Expense	\$6,650	\$5,599	1,051	18.8%	\$11,787	(5,137)	(43.6%)	
Utilities	\$11,536	\$9,880	1,656	16.8%	\$9,369	2,167	23.1%	
Other Expenses	\$18,062	\$12,593	5,469	43.4%	\$16,634	1,428	8.6%	
Total Other Operating Expenses	\$160,543	\$160,198	345	0.2%	\$169,787	(9,244)	(5.4%)	
<b>Total Operating Expenses</b>	<b>\$719,765</b>	<b>\$793,341</b>	<b>(73,576)</b>	<b>(9.3%)</b>	<b>\$697,663</b>	<b>22,102</b>	<b>3.2%</b>	

# Income Statement: Expenses (YTD)

	Year-to-Date	Prior Fiscal Year-to-Date			Budget		
	Nov 2024	Nov 2023	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to Budget
<b>Personnel Expense</b>							
Salary	\$800,746	\$806,503	(\$5,757)	(0.7%)	\$786,945	\$13,801	1.8%
Benefits	\$236,227	\$235,098	\$1,129	0.5%	\$249,266	(\$13,039)	(5.2%)
Other Employee Expenses	\$17,072	\$11,890	\$5,182	43.6%	\$11,208	\$5,864	52.3%
Contract Labor	\$23,640	\$0	\$23,640	0.0%	\$8,333	\$15,307	183.7%
<b>Total Personnel Costs</b>	<b>\$1,077,685</b>	<b>\$1,053,491</b>	<b>\$24,194</b>	<b>2.3%</b>	<b>\$1,055,753</b>	<b>\$21,933</b>	<b>2.1%</b>
<b>Other Operating Expenses</b>							
Purchased Services	\$150,027	\$149,052	\$975	0.7%	\$160,770	(\$10,742)	(6.7%)
Supplies	\$78,781	\$127,188	(\$48,406)	(38.1%)	\$92,641	(\$13,860)	(15.0%)
Lease & Rental	\$3,840	\$13,347	(\$9,507)	(71.2%)	\$5,778	(\$1,938)	(33.5%)
Repairs & Maintenance	\$17,995	\$4,363	\$13,632	312.4%	\$5,729	\$12,266	214.1%
Minor Equipment Purchases	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%
Insurance Expense	\$13,300	\$11,199	\$2,101	18.8%	\$23,574	(\$10,274)	(43.6%)
Utilities	\$16,773	\$16,511	\$262	1.6%	\$17,198	(\$425)	(2.5%)
Other Expenses	\$30,285	\$234,447	(\$204,162)	(87.1%)	\$33,268	(\$2,984)	(9.0%)
<b>Total Other Operating Expenses</b>	<b>\$311,001</b>	<b>\$556,106</b>	<b>(\$245,105)</b>	<b>(44.1%)</b>	<b>\$338,959</b>	<b>(\$27,958)</b>	<b>(8.2%)</b>
<b>Total Operating Expenses</b>	<b>\$1,388,686</b>	<b>\$1,609,597</b>	<b>(\$220,910)</b>	<b>(13.7%)</b>	<b>\$1,394,711</b>	<b>(\$6,025)</b>	<b>(0.4%)</b>

# FY24 November Highlights: Expenses

- Personnel Costs:
  - November total Personnel Expense was \$74k/(11.7%) below the prior year and \$31k/5.9% over budget. November YTD was \$24k/2.3% higher than the prior year and \$22k/2.1% above budget.
  - Contract Labor – Increased from FY23 for contracted nurse staff
- Other Operating Expenses:
  - Total November operating expenses, excluding personnel costs, were in-line with the prior year and \$9k/(5.4%) below budget. November YTD was \$245k/(44.1%) below the prior year and \$28k/(8.2%) below budget.

# Income Statement: Income / Margins

## MONTH

	Current Month	Prior Year Month			Budget		
	Nov 2024	Nov 2023	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to Budget
Income (Loss) from Operations	(\$396,309)	(\$448,505)	52,196	11.6%	(\$144,915)	(251,393)	(173.5%)
Operating Margin	-122.5%	-130.1%	7.5%	5.8%	-20.5%	-102.0%	(496.5%)
<b>Total Net Income (Loss)</b>	<b>(\$180,754)</b>	<b>(\$354,005)</b>	<b>173,251</b>	<b>48.9%</b>	<b>(\$12,172)</b>	<b>(168,582)</b>	<b>(1385.1%)</b>
Net Income Margin	-17.1%	-36.8%	19.7%	53.6%	-0.9%	50.5%	5775.0%
Depreciation	\$26,965	\$28,420	(1,455)	(5.1%)	\$30,070	(3,105)	(10.3%)
Capital Expenditures	\$32,244	\$0	32,244	0.0%	\$107,917	(75,672)	(70.1%)

## YTD

	Year-to-Date	Prior Fiscal Year-to-Date			Budget		
	Nov 2024	Nov 2023	\$ Var to PY	% Var to PY	Budget	\$ Var to Budget	% Var to Budget
Income (Loss) from Operations	(\$711,987)	(\$938,542)	\$226,555	24.1%	(\$274,965)	(\$437,021)	(158.9%)
Operating Margin	-61.5%	-86.3%	24.8%	28.7%	-19.3%	-42.2%	(218.7%)
<b>Total Net Income (Loss)</b>	<b>(\$384,726)</b>	<b>(\$664,486)</b>	<b>\$279,760</b>	<b>42.1%</b>	<b>(\$9,478)</b>	<b>(\$375,248)</b>	<b>(3959.0%)</b>
Net Income Margin	-25.9%	-48.8%	22.9%	46.9%	-0.6%	-25.3%	(4520.8%)
Depreciation	\$54,829	\$55,361	(\$532)	(1.0%)	\$60,140	(\$5,310)	(8.8%)
Capital Expenditures	\$34,244	(\$94,435)	\$128,680	136.3%	\$155,694	(\$121,449)	(78.0%)

# Income Statement: Net Income / Margins

- Income from Operations: November improved over the prior year by \$52k/11.6% but was below budget by \$251k/173.5%. November YTD was also improved over the prior YTD by \$227k/24.1% but was below budget by \$437k/158.9%.
- Total Net Income: November improved over the prior year by \$173k/48.9% but was below budget by \$169k. November YTD was also improved over the prior YTD by \$280k/42.1% but was below budget by \$375k.

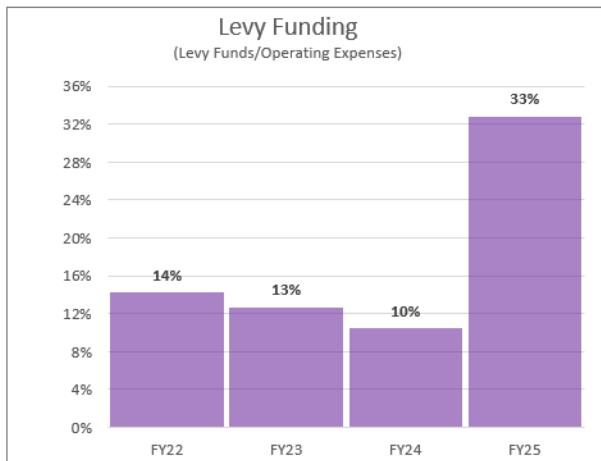
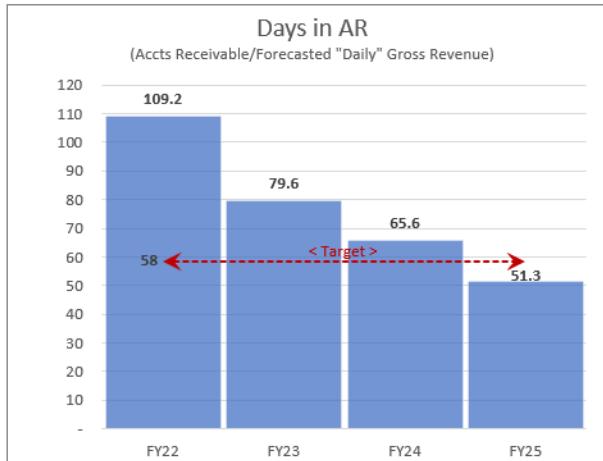
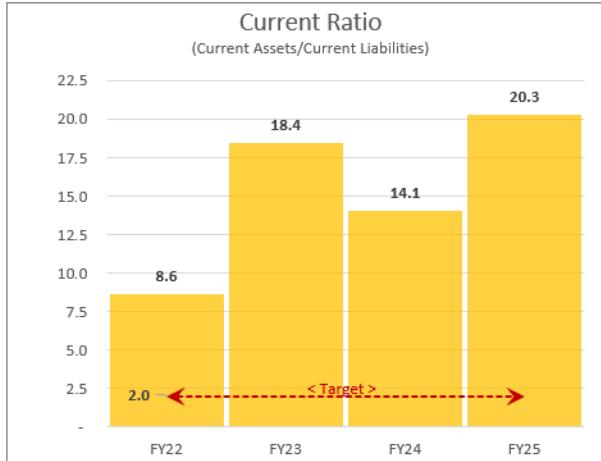
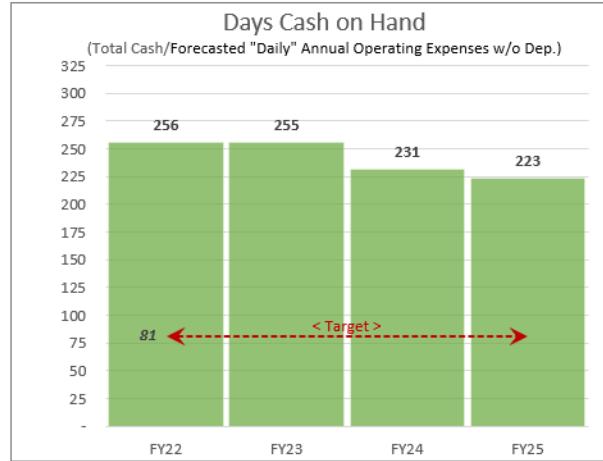
# FY24 November Balance Sheet

	Month	Fiscal Year Ending 2024			Fiscal Year Ending 2023		
		11/30/2024	09/30/2024	\$ Var	% Var	09/30/2023	\$ Var
<b>ASSETS</b>							
Current Assets							
Cash and Liquid Capital	\$4,548,485	\$4,649,723	(\$101,238)	-2.2%	\$5,001,793	(\$453,308)	-9.1%
Restricted Cash and Capital	\$246,623	\$344,662	(\$98,039)	-28.4%	\$660,390	(\$413,767)	-62.7%
Total Cash	\$4,795,108	\$4,994,385	(\$199,277)	-4.0%	\$5,662,183	(\$867,075)	-15.3%
Accounts Receivable, Net of Allowance	\$703,295	\$954,182	(\$250,887)	-26.3%	\$1,256,218	(\$552,924)	-44.0%
Tax Levy Receivable & Deferred Revenue	(\$77,720)	(\$243,165)	\$165,445	-68.0%	\$275,715	(\$353,435)	-128.2%
Other Receivables	\$0	\$3,500	(\$3,500)	-100.0%	\$80,705	(\$80,705)	-100.0%
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	\$58,458	\$66,032	(\$7,574)	-11.5%	\$37,545	\$20,913	55.7%
Total Current Assets	\$5,679,425	\$6,289,218	(\$609,793)	-9.7%	\$7,847,464	(\$2,168,039)	-27.6%
Non-Current Assets							
Fixed Assets, Net of Depreciation	\$1,214,407	\$1,248,180	(\$33,772)	-2.7%	\$1,867,319	(\$652,911)	-35.0%
Deferred Outflow of Resources	\$1,748,274	\$1,748,274	\$0	0.0%	\$1,748,274	\$0	0.0%
Total Assets & Deferred Outflows of Resources	\$8,642,107	\$9,285,672	(\$643,565)	-6.9%	\$11,463,057	(\$2,820,950)	-24.6%
<b>LIABILITIES</b>							
Current Liabilities							
Accounts Payable - Trade	\$72,149	\$120,282	(\$48,133)	-40.0%	\$36,349	\$35,801	98.5%
Accrued Payroll and Related	\$126,518	\$232,192	(\$105,674)	-45.5%	\$99,635	\$26,883	27.0%
Total Current Liabilities	\$198,667	\$352,474	(\$153,807)	-43.6%	\$135,984	\$62,684	46.1%
Pension Liability	\$3,888,660	\$3,888,660	\$0	0.0%	\$3,888,660	\$0	0.0%
Retained Earnings	\$4,554,779	\$5,044,538	(\$489,758)	-9.7%	\$7,438,413	(\$2,883,634)	-38.8%
Total Liabilities & Retained Earnings	\$8,642,107	\$9,285,672	(\$643,565)	-6.9%	\$11,463,057	(\$2,820,950)	-24.6%

# FY24 November Highlights: Balance Sheet

- Cash:
  - Total cash fell by \$200k/(4.0%)
- Net Accounts Receivable:
  - From FY24 net A/R has dropped \$251k/26.3% and \$553k/44.0% from FY23.
- Current Liabilities:
  - Total current liabilities fell by \$154k/43.6%

# FY24 November Highlights: KPI Dashboard



## Callouts:

- Days Cash On-hand remains stable
- AR days dropped below target!

# FY24 November Highlights: KPI Dashboard

