

SHARKEY-ISSAQUENA COMMUNITY HOSPITAL

**Financial Position Projections
(Institutional Plan)**

Budget Years Ending September 2018

Sharkey-Issaquena Community Hospital
Statements of Revenue, Expenses, and Change in Net Assets

	(Audited) 9/30/2013	(Audited) 9/30/2014	(Audited) 9/30/2015	9/30/2016	9/30/2017	9/30/2018
Revenue						
Net Patient Revenue	7,807,210	7,957,463	7,591,870	7,971,464	8,051,178	8,131,690
E H R Incentive - Medicaid				98,000		
E H R Incentive - Medicare	563,609	-96,800	424,803	0		
Upper Payment Limit/MHAP	54,560	54,016	44,287	400,000	450,000	450,000
Other operating				44,508	44,820	45,044
Governmental Allocation	454,833	444,833	474,833	474,833	484,833	494,833
Total Operating Revenue	8,880,212	8,359,512	8,535,793	8,988,805	9,030,831	9,121,567
Expenses						
Salaries and wages	3,310,064	3,358,601	3,347,775	3,414,731	3,431,804	3,448,963
Supplies and Other	4,302,331	3,728,856	3,529,769	3,547,418	3,565,155	3,582,981
Bad Debt Provision	1,609,071	1,538,000	1,457,000	1,544,000	966,141	975,803
Employee benefits	850,953	856,987	829,829	956,125	960,905	965,710
Depreciation	355,789	399,679	375,440	367,931	360,573	353,361
Interest	13,929	12,161	6,351	7,400	7,548	7,699
Total Operating Expenses	10,442,137	9,894,284	9,546,164	9,837,604	9,292,126	9,334,516
Operational Income/Loss	-1,561,925	-1,534,772	-1,010,371	-848,799	-261,295	-212,949
Other Revenue						
Interest	17,107	22,309	23,071	22,840	22,612	22,386
Donations and Other Misc.	29,281	93,474	33,392	93,941	94,411	94,883
Grants	53,188	26,712	40,407	125,000	125,000	125,000
Interest Expense	-13,929	-12,161	0	0	0	0
Capital Grant	37,995	38,195	60,193	37,995	37,995	37,995
Total Non-Operating Revenue	123,642	168,529	157,063	279,777	280,018	280,264
Excess(Deficiency) of Revenue Over Expenses	-1,438,283	-1,366,243	-853,308	-569,022	18,723	67,314
Net Assets, Beginning of Year	7,475,371	6,037,088	4,989,845	4,136,537	3,567,515	3,586,237
Prior Year Adjustment		307,000				
Net Assets, End of Year	6,037,088	4,989,845	4,136,537	3,567,515	3,586,237	3,653,552

Sharkey-Issaquena Community Hospital
Statement of Cash Flow

	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	9/30/2013	9/30/2014	9/30/2015	9/30/2016	9/30/2017	9/30/2018	9/30/2018
Cash Flows from (used for) Operating Activities							
Cash received from patients and third party payors	6,558,688	6,098,031	5,856,872	6,149,716	6,457,201	6,780,061	
Cash payments to suppliers for goods and services	-4,176,058	-3,699,971	-3,469,897	-3,547,418	-3,565,155	-3,582,981	
Cash payment to employees/contractors for services	-4,182,483	-4,211,445	-4,310,975	-4,177,604	-4,370,855	-4,392,709	
*Other cash receipts	941,993	533,058	519,576	922,127	1,074,000	1,079,370	
Net Cash from (used for) Operating Activities	-857,860	-1,280,327	-1,404,424	-653,179	-404,809	-116,259	
Cash Flows from (used for) Non-Capital Financing Activities:							
Rent and other cash receipts	29,281	93,474	33,392	26,250	26,250	26,250	
Grants	53,188	38,195	40,407	98,750	105,500	103,500	
Proceeds from LOC			297,000	325,000			
Cash Flows from (used for) Capital and Related Financing Activities							
Capital expenditures	-100,346	-74,953	-84,873	-20,000	-25,000	-25,000	
Capital Grants	37,995	26,712	60,193	50,000	60,000	65,000	
Principal payments on long-term lease	-156,531	-131,907	-87,383	-96,078	-105,637	-116,148	
Interest paid on long-term liabilities	-13,929	-12,161	-6,351	-7,400	-7,548	-7,699	
Net Cash from (used for) Capital and Related Financing Activities	-232,811	-192,309	-118,414	-73,478	-78,185	-83,847	
Cash Flows from (used for) Investing Activities							
Interest earned on short-term investments and notes	17,107	22,309	23,071	22,840	22,612	22,386	
Proceeds from (purchase of) temporary cash investments, net	-12,938	-15,091	727,833	218,350	216,166	214,005	
Advances under notes receivable	-67,500	67,500	0	0	0	0	
Principal receipts on notes receivable	0	0	0	0	0	0	
Net Cash from (used for) Investing Activities	-63,331	74,718	750,904	241,190	238,778	236,391	

Sharkey-Issaquena Community Hospital
Statement of Cash Flow

Net Increase (decrease) in cash and cash equivalents	-1,071,533	-1,266,249	-401,135	-35,467	-112,466	166,035
Cash and Cash Equivalents, Beginning of Year	3,025,058	1,953,525	687,276	286,141	250,674	138,209
CASH AND CASH EQUIVALENTS, END OF YEAR	1,953,525	687,276	286,141	250,674	138,209	304,243

Sharkey-Issaquena Community Hospital Capital Projections

	(Audited) 9/30/2013	(Audited) 9/30/2014	(Audited) 9/30/2015	9/30/2016	9/30/2017	9/30/2018
Patient Rooms						
CT Room Renovations						
Ambulance						
Ambulance Equipment		10,000	18,000	20,000	10,000	10,000
Equipment		15,000	40,000	60,000	40,000	15,000
Senior Care IOP					15,000	
Electronic Health Records *CMS Mandate	350,000	267,370	342,000		35,000	60,000
Fitness Center				16,000		
Property Acquisition/Improvements						
Total	\$350,000	\$292,370	\$400,000	\$96,000	\$100,000	\$85,000