

**SCHNEIDER REGIONAL MEDICAL CENTER
FINANCIAL STATEMENTS**

June 30, 2013

	Page
Executive Summary	1
Key Volume Indicators	2
Consolidated Balance Sheets	3
Consolidating Balance Sheets – Affiliates	4
Consolidated Income Statement Current Month	5
Consolidated Income Statement Year-to date	6
Consolidating Income Statement Current Month – Affiliates	7
Consolidating Income Statement Year-to-date – Affiliates	8
Consolidated Statement of Cash Flows	9
Payor Mix – Inpatient Days	10

Schneider Regional Medical Center
Key Volume Indicators
June 30, 2013

JUNE FY 2012	MAY FY 2013	JUNE FY 2013	Month Variance	Month % Change			YTD FY 2012	YTD FY 2013	YTD Variance	YTD % Change
INPATIENT STATISTICS										
1,491	1,711	1,816	105	6.1%	1	Patient Days Adult & Pediatrics	15,830	14,834	(996)	-6.3%
123	107	111	4	3.7%	2	Nursery	1,471	1,289	(182)	-12.4%
5.2	5.4	6.5	1.0	19.2%	3	Average Length of Stay	5.9	5.4	(0.5)	-8.1%
49.7	55.2	60.5	5.3	9.7%	4	Average Daily Census	58.0	54.3	(3.6)	-6.3%
98.8	97.7	101.3	3.7	3.7%	5	ADJUSTED Avg Daily Census	109.1	94.6	(14.5)	-13.3%
110	95	113	18	18.9%	6	Inpatient Surgeries	987	920	(67)	-6.8%
203	181	218	36	20.0%	7	Inpatient Surgeries Hours	1,739	1,640	(99)	-5.7%
1.43	1.25	1.31	0.06	4.5%	8	Medicare Case Mix	1.41	1.35	(0.06)	-4.2%
8.14	6.29	7.34	1.04	16.6%	9	Medicare Length Of Stay	7.93	7.03	(0.90)	-11.3%
OUTPATIENT STATISTICS										
158	182	132	(50)	-27.5%	10	Outpatient Surgeries	1,428	1,359	(69)	-4.8%
172	180	145	(35)	-19.5%	11	Outpatient Surgeries Hours	1,588	1,494	(94)	-5.9%
1,588	1,694	1,625	(69)	-4.1%	12	Emergency Room Visits	14,936	14,504	(432)	-2.9%
2,497	2,294	2,132	(162)	-7.1%	13	Outpatient Registrations	21,847	19,833	(2,014)	-9.2%
45	62	37	(25)	-40.3%	14	Observation	525	447	(78)	-14.9%
SALARY, WAGES & BENEFIT STATS										
635.3	617.3	628.3	11.0	1.8%	15	FTE's Total	655.6	629.9	(25.7)	-3.9%
563.9	542.0	560.7	18.8	3.5%	16	FTE's Productive	563.9	539.0	(24.9)	-4.4%
71.3	75.3	67.6	(7.8)	-10.3%	17	FTE's Non-Productive	91.7	90.9	(0.9)	-0.9%
6.4	6.3	6.2	(0.1)	-1.9%	18	FTE per Adjusted Occupied Bed	6.0	6.7	0.6	10.8%
5,823	6,313	6,739	425.5	6.7%	19	Salary Benefit Expense/FTE	5,940	6,527	587	9.9%
ACCOUNTS RECEIVABLE STATS										
130.86	126.75	126.16	0.6	0.5%	20	Net AR Days - Hosp	N/A	N/A	N/A	N/A
16.15	16.72	14.86	1.9	11.1%	21	AR Days in Unbilled - Hosp	N/A	N/A	N/A	N/A
117.5%	87.2%	69.1%	-18.1%	-20.8%	22	Collection % of Net Rev	99.1%	100.3%	1.2%	1.2%

Schneider Regional Medical Center
Consolidated Balance Sheets

ASSETS	May-13	Jun-13	Jun-12	LIABILITIES AND NET ASSETS	May-13	Jun-13	Jun-12
CURRENT ASSETS				CURRENT LIABILITIES			
Cash	3,649,935	2,295,880	5,954,251	Current portion of long-term debt	-	-	-
Patients accounts receivable net of allowance for doubtful accounts	19,283,667	20,544,664	17,008,838	Accounts payable	19,617,334	19,795,864	16,334,220
Other receivables	(952,558)	(954,643)	293,376	Due to Medicare	186,355	186,355	186,355
Prepaid expenses	359,214	359,214	421,073	Accrued payroll	5,565,730	6,701,411	3,607,925
Inventory	2,521,700	2,547,182	2,829,454	Accrued vacation	3,249,479	3,282,920	3,293,781
				Due to the U.S. Virgin Islands Government	4,024,580	4,024,580	33,211,567
Total current assets	24,861,958	24,792,297	26,506,992	Other current liabilities	3,402,363	3,597,714	3,213,960
INVESTMENTS	-	-	-	Total current liabilities	36,045,841	37,588,844	59,847,808
ASSETS WHOSE USE IS LIMITED	436,188	436,188	456,188	LONG-TERM DEBT	-	-	-
CAPITAL ASSETS				Total liabilities	36,045,841	37,588,844	59,847,808
Land	13,578,426	13,578,426	13,578,426				
Depreciable capital assets, net of accumulated depreciation	40,937,200	40,663,429	44,436,809	CONTINGENCIES	-	-	-
Total capital assets, net of accumulated depreciation	54,515,626	54,241,855	58,015,235	NET ASSETS			
				Invested in capital assets, net of related debt	51,945,523	51,945,523	30,217,743
OTHER ASSETS	143,900	251,420	47,800	Change in net assets	(8,033,692)	(9,812,607)	(5,039,336)
Total assets	79,957,672	79,721,760	85,026,215	Total net assets	43,911,831	42,132,916	25,178,407
				Total liabilities and net assets	79,957,672	79,721,760	85,026,215

Schneider Regional Medical Center
Consolidating Balance Sheets
As of June 30, 2013

	Hospital	Health Center	Cancer Center	Foundation	Total
CURRENT ASSETS					
Cash	2,234,516	61,014	350	-	2,295,880
Patients accounts receivable net of allowance for doubtful accounts	18,301,375	307,123	1,936,166	-	20,544,664
Other receivables	(971,013)	17,090	(720)	-	(954,643)
Due from affiliate	(2,664,540)	(2,468,719)	5,825,614	(692,355)	-
Prepaid expenses	359,214	-	-	-	359,214
Inventory	2,646,267	(99,085)	-	-	2,547,182
Total current assets	19,905,819	(2,182,577)	7,761,410	(692,355)	24,792,297
INVESTMENTS					
	-	-	-	-	-
ASSETS WHOSE USE IS LIMITED					
	-	-	-	436,188	436,188
CAPITAL ASSETS					
Land	11,149,200	100,000	2,329,226	-	13,578,426
Depreciable capital assets, net of accumulated depreciation	29,180,760	1,048,283	10,434,386	-	40,663,429
Total capital assets, net of accumulated depreciation	40,329,960	1,148,283	12,763,612	-	54,241,855
OTHER ASSETS					
	251,420	-	-	-	251,420
	<u>60,487,199</u>	<u>(1,034,294)</u>	<u>20,525,022</u>	<u>(256,167)</u>	<u>79,721,760</u>
CURRENT LIABILITIES					
Current portion of long-term debt	-	-	-	-	-
Accounts payable	19,396,582	260,093	139,189	-	19,795,864
Due to Medicare	186,355	-	-	-	186,355
Accrued payroll	6,701,411	-	-	-	6,701,411
Accrued vacation	2,956,829	209,524	116,567	-	3,282,920
Due to the U.S. Virgin Islands Government	4,024,580	-	-	-	4,024,580
Other current liabilities	2,694,523	115,177	788,014	-	3,597,714
Total current liabilities	35,960,280	584,794	1,043,770	-	37,588,844
LONG-TERM DEBT					
	-	-	-	-	-
Total liabilities	35,960,280	584,794	1,043,770	-	37,588,844
CONTINGENCIES					
	-	-	-	-	-
NET ASSETS					
Invested in capital assets, net of related debt	32,498,898	(940,479)	20,638,878	(251,774)	51,945,523
Change in net assets	(7,971,979)	(678,609)	(1,157,626)	(4,393)	(9,812,607)
Total net assets	24,526,919	(1,619,088)	19,481,252	(256,167)	42,132,916
Total liabilities and net assets	<u>60,487,199</u>	<u>(1,034,294)</u>	<u>20,525,022</u>	<u>(256,167)</u>	<u>79,721,760</u>

Schneider Regional Medical Center
STATEMENTS OF REVENUE AND EXPENSES
For the Month Ending June 30, 2013

	Prior Month Actual	Current Month Actual	Current Month Budget	Current Month Variance
Operating revenues				
Inpatient revenues	6,825,370	6,681,801	6,312,980	368,821
Outpatient revenues	5,251,811	4,502,466	5,415,626	(913,160)
Total patient revenue:	12,077,181	11,184,267	11,728,606	(544,339)
Deductions from revenue	4,258,189	5,590,523	5,736,654	146,131
Net patient service revenue	7,818,992	5,593,744	5,991,952	(398,208)
Other revenues	241,116	147,873	146,370	1,503
Total operating revenue:	8,060,108	5,741,617	6,138,322	(396,705)
As a % of Total patient revenue	66.74%	51.34%	52.34%	-1.00%
Operating expenses				
Salaries and benefits	3,897,145	4,233,982	3,794,317	(439,665)
Professional fees	1,598,839	1,180,894	908,784	(272,110)
Medical and other supplies	1,527,087	1,364,250	1,421,035	56,785
Other Services and Charges	379,337	378,218	430,983	52,765
Utilities	453,696	440,784	367,548	(73,236)
Depreciation	356,130	356,130	397,175	41,045
Bad debt	1,859,999	1,258,926	1,605,588	346,662
Total operating expenses:	10,072,233	9,213,184	8,925,430	(287,754)
Income (loss) from operations:	(2,012,125)	(3,471,567)	(2,787,108)	(684,459)
Nonoperating Income (expenses)				
Tax appropriations from U.S. VI Government	1,688,007	1,688,007	1,738,701	(50,694)
Interest income	3,412	4,638	3,751	887
Contributions and grants for operations & capital	23	3	43,984	(43,981)
Interest expense	-	-	-	-
Total nonoperating income:	1,691,442	1,692,648	1,786,436	(93,788)
Increase (decrease) in net assets:	(320,683)	(1,778,919)	(1,000,672)	(778,247)

Schneider Regional Medical Center
STATEMENTS OF REVENUE AND EXPENSES
For the Year to Date Ending June 30, 2013

	FY 2013 Actual YTD	FY 2013 Budget YTD	FY 2013 Variance YTD	FY 2012 Actual YTD
Operating revenues				
Inpatient revenues	58,408,031	57,448,115	959,916	57,149,697
Outpatient revenues	43,288,324	49,282,190	(5,993,866)	50,357,435
Total patient revenue:	101,696,355	106,730,305	(5,033,950)	107,507,132
Deductions from revenue	47,361,022	52,203,553	4,842,531	51,188,825
Net patient service revenue	54,335,333	54,526,752	(191,419)	56,318,307
Other revenues	1,455,233	1,331,970	123,263	1,394,938
Total operating revenue:	55,790,566	55,858,722	(68,156)	57,713,245
As a % of Total patient revenue	54.86%	52.34%	2.52%	53.68%
Operating expenses				
Salaries and benefits	36,999,326	34,528,302	(2,471,024)	35,048,454
Professional fees	9,010,939	8,269,940	(740,999)	7,177,812
Medical and other supplies	10,999,237	12,931,429	1,932,192	12,210,563
Other Services and Charges	3,370,355	3,921,952	551,597	4,269,773
Utilities	4,033,263	3,344,686	(688,577)	3,622,400
Depreciation	3,205,166	3,614,281	409,115	3,624,211
Bad debt	14,079,776	14,610,855	531,079	15,058,731
Total operating expenses:	81,698,063	81,221,445	(476,617)	81,011,944
Income (loss) from operations:	(25,907,497)	(25,362,723)	(544,774)	(23,298,699)
Nonoperating Income (expenses)				
Tax appropriations from U.S. VI Government	15,669,099	16,964,654	(1,295,555)	17,850,462
Interest income	33,900	34,134	(234)	36,011
Contributions and grants for operations & capital	391,891	415,211	(23,320)	372,890
Interest expense	-	-	-	-
Total nonoperating income:	16,094,890	17,413,999	(1,319,109)	18,259,363
Increase (decrease) in net assets:	(9,812,607)	(7,948,724)	(1,863,883)	(5,039,336)

Schneider Regional Medical Center
CONSOLIDATING STATEMENTS OF REVENUE AND EXPENSES
For the month of June 30, 2013

	<u>Hospital</u>	<u>Health Center</u>	<u>Cancer Center</u>	<u>Foundation</u>	<u>Total</u>
Operating revenues					
Inpatient revenues	6,654,497	0	27,304	-	6,681,801
Outpatient revenues	3,365,810	155,712	980,944	-	4,502,466
Total patient revenue:	10,020,307	155,712	1,008,248	-	11,184,267
Deductions from revenue	4,899,759	51,364	639,400	-	5,590,523
Net patient service revenue	5,120,548	104,348	368,848	-	5,593,744
Other revenues	145,435	1,630	808	-	147,873
	<u>5,265,983</u>	<u>105,978</u>	<u>369,656</u>	<u>-</u>	<u>5,741,617</u>
Total operating revenue:	52.55%	68.06%	36.66%	0.00%	51.34%
As a % of Total patient revenue					
Operating expenses					
Salaries and benefits	3,899,582	191,286	143,114	-	4,233,982
Professional fees	1,510,008	26,959	22,145	-	1,559,112
Medical and other supplies	1,252,195	21,115	90,940	-	1,364,250
Utilities	368,528	28,226	44,030	-	440,784
Depreciation	251,178	12,176	92,776	-	356,130
Bad debt	1,135,658	44,969	78,299	-	1,258,926
	<u>8,417,149</u>	<u>324,731</u>	<u>471,304</u>	<u>-</u>	<u>9,213,184</u>
Total operating expenses:					
Income (loss) from operations:	<u>(3,151,166)</u>	<u>(218,753)</u>	<u>(101,648)</u>	<u>-</u>	<u>(3,471,567)</u>
Nonoperating Income (expenses)					
Tax appropriations from U.S. VI Government	1,488,836	131,207	67,964	-	1,688,007
Interest income	4,621	17	-	-	4,638
Contributions and grants for operations & capital	-	-	3	-	3
Interest expense	-	-	-	-	-
	<u>1,493,457</u>	<u>131,224</u>	<u>67,967</u>	<u>-</u>	<u>1,692,648</u>
Total nonoperating income:					
Increase (decrease) in net assets:	<u>(1,657,709)</u>	<u>(87,529)</u>	<u>(33,681)</u>	<u>-</u>	<u>(1,778,919)</u>

Schneider Regional Medical Center
CONSOLIDATING STATEMENTS OF REVENUE AND EXPENSES
For the Year to Date Ending June 30, 2013

	<u>Hospital</u>	<u>Health Center</u>	<u>Cancer Center</u>	<u>Foundation</u>	<u>Total</u>
Operating revenues					
Inpatient revenues	58,197,221	0	210,810	-	58,408,031
Outpatient revenues	33,362,967	1,558,086	8,367,271	-	43,288,324
Total patient revenue:	91,560,188	1,558,086	8,578,081	-	101,696,355
Deductions from revenue	41,747,845	441,227	5,171,950	-	47,361,022
Net patient service revenue	49,812,343	1,116,859	3,406,131	-	54,335,333
Other revenues	1,426,696	15,351	13,186	-	1,455,233
	<u>51,239,039</u>	<u>1,132,210</u>	<u>3,419,317</u>	<u>-</u>	<u>55,790,566</u>
Total operating revenue:	55.96%	72.67%	39.86%	0.00%	54.86%
As a % of Total patient revenue					
Operating expenses					
Salaries and benefits	34,031,438	1,727,718	1,240,170	-	36,999,326
Professional fees	11,230,317	290,181	856,404	4,393	12,381,295
Medical and other supplies	9,690,799	248,727	1,059,711	-	10,999,237
Utilities	3,322,234	304,812	406,217	-	4,033,263
Depreciation	2,260,599	109,583	834,984	-	3,205,166
Bad debt	12,718,774	476,194	884,808	-	14,079,776
	<u>73,254,161</u>	<u>3,157,215</u>	<u>5,282,294</u>	<u>4,393</u>	<u>81,698,063</u>
Total operating expenses:					
Income (loss) from operations:	<u>(22,015,122)</u>	<u>(2,025,005)</u>	<u>(1,862,977)</u>	<u>(4,393)</u>	<u>(25,907,497)</u>
Nonoperating Income (expenses)					
Tax appropriations from U.S. VI Government	13,684,248	1,280,122	704,729	-	15,669,099
Interest income	33,667	233	-	-	33,900
Contributions and grants for operations & capital	325,228	66,041	622	-	391,891
Interest expense	-	-	-	-	-
	<u>14,043,143</u>	<u>1,346,396</u>	<u>705,351</u>	<u>-</u>	<u>16,094,890</u>
Total nonoperating income:					
Increase (decrease) in net assets:	<u>(7,971,979)</u>	<u>(678,609)</u>	<u>(1,157,626)</u>	<u>(4,393)</u>	<u>(9,812,607)</u>

Schneider Regional Medical Center
CONSOLIDATED STATEMENT OF CASH FLOWS
Increase (decrease) in cash

	Jun-13	Year to date
Cash flows from operating activities		
Cash received from patients and third party payers	3,073,825	34,255,387
Cash received from the U.S. Virgin Islands Government	-	719,493
Cash received from others	149,958	2,728,554
Cash paid to suppliers	(3,318,618)	(23,463,148)
Cash paid to employees	(2,869,509)	(32,510,555)
	<u>(2,964,344)</u>	<u>(18,270,269)</u>
Net cash used in operating activities	(2,964,344)	(18,270,269)
Cash flows form noncapital financing activities		
Tax appropriations from the U.S. Virgin Islands Government	1,688,007	15,669,099
Contributions for operations	-	211,726
	<u>1,688,007</u>	<u>15,880,825</u>
Net cash provided by noncapital financing activities	1,688,007	15,880,825
Cash flows from capital and related financing activities		
Purchase of property and equipment	(82,359)	(740,350)
Contributions for property and equipment	3	180,165
Grant funds received for property and equipment	-	-
Interest payments on long-term debt	-	-
Principal payments on long-term debt	-	-
	<u>(82,356)</u>	<u>(560,185)</u>
Net cash used in capital and related financing activities	(82,356)	(560,185)
Cash flows from investing activities		
Interest income	4,638	33,900
Decrease in investments	-	-
	<u>4,638</u>	<u>33,900</u>
Net cash provided by investing activities	4,638	33,900
Net change in cash	(1,354,055)	(2,915,729)
Cash at beginning of period	<u>3,649,935</u>	<u>5,211,609</u>
Cash at end of period	<u><u>2,295,880</u></u>	<u><u>2,295,880</u></u>

SRMC
Patient Days By FC

Monthly Trend	Oct-12	Percent	Nov-12	Percent	Dec-12	Percent	Jan-13	Percent	Feb-13	Percent	Mar-13	Percent	Apr-13	Percent	May-13	Percent	Jun-13	Percent
BC	29	1.57%	59	3.47%	51	3.54%	37	1.98%	31	1.87%	48	2.43%	27	1.43%	39	2.15%	70	3.66%
Cigna	272	14.69%	232	13.66%	191	13.25%	287	15.38%	274	16.55%	281	14.25%	294	15.54%	224	12.34%	296	15.46%
Commercial	130	7.02%	86	5.06%	134	9.29%	76	4.07%	69	4.17%	99	5.02%	131	6.92%	93	5.12%	73	3.81%
Medicare	734	39.65%	579	34.10%	472	32.73%	633	33.92%	702	42.39%	704	35.70%	690	36.47%	684	37.69%	702	36.66%
Medicaid	225	12.16%	200	11.78%	154	10.68%	238	12.75%	138	8.33%	208	10.55%	259	13.69%	257	14.16%	208	10.86%
Other	3	0.16%	34	2.00%	13	0.90%	23	1.23%	20	1.21%	45	2.28%	38	2.01%	40	2.20%	23	1.20%
Self-Pay	444	23.99%	506	29.80%	427	29.61%	565	30.28%	417	25.18%	571	28.96%	450	23.78%	476	26.23%	531	27.73%
Veteran	14	0.76%	2	0.12%	0	0.00%	6	0.32%	0	0.00%	15	0.76%	3	0.16%	0	0.00%	12	0.63%
WC	0	0.00%	0	0.00%	0	0.00%	1	0.05%	5	0.30%	1	0.05%	0	0.00%	2	0.11%	0	0.00%
Total	1,851	100.00%	1,698	100.00%	1,442	100.00%	1,866	100.00%	1,656	100.00%	1,972	100.00%	1,892	100.00%	1,815	100.00%	1,915	100.00%

Includes Nursery

YTD Comparative	FYE 2011 (12 Months)	Percent	FYE 2012 (12 Months)	Percent	FYMTD 2013 (9 Months)	Percent	FYMTD 2012 (9 Months)	Percent	Variance
BC	609	2.77%	798	3.54%	399	2.48%	606	3.56%	-34.16%
Cigna	3,146	14.32%	3,140	13.91%	2,359	14.65%	2,254	13.23%	4.66%
Commercial	1,450	6.60%	1,695	7.51%	900	5.59%	1,390	8.16%	-35.25%
Medicare	7,834	35.65%	8,008	35.48%	5,838	36.25%	6,037	35.43%	-3.30%
Medicaid	3,124	14.22%	3,363	14.90%	2,037	12.65%	2,391	14.03%	-14.81%
Other	309	1.41%	276	1.22%	241	1.50%	252	1.48%	-4.37%
Self-Pay	5,306	24.15%	5,147	22.80%	4,268	26.50%	4,002	23.49%	6.65%
Veteran	154	0.70%	118	0.52%	53	0.33%	83	0.49%	-36.14%
WC	42	0.19%	25	0.11%	11	0.07%	22	0.13%	-50.00%
Total	21,974	100.00%	22,570	100.00%	16,106	100.00%	17,037	100.00%	-5.46%

Includes Nursery



SCHNEIDER REGIONAL MEDICAL CENTER

ROY LESTER SCHNEIDER
HOSPITAL

MYRAH KEATING SMITH
COMMUNITY HEALTH CENTER

CHARLOTTE KIMELMAN
CANCER INSTITUTE

SCHNEIDER REGIONAL MEDICAL CENTER FINANCIAL STATEMENTS: JUNE 30, 2013 GENERAL NOTES

PATIENT REVENUES

- Gross inpatient revenues were \$6,681,801, a decrease from May's revenues by \$143,569 or 2.10%. Minor positive and negative variances among departments but most significant was in Cardio Catheterization/Angioplasty which decreased from \$414,099 to \$62,143.
- Gross inpatient revenues by financial class were:
 - Medicare: \$2,786,656 attributable to 702 patient days with deductions of \$1,619,517.
 - Medicaid: 765,177 attributable to 208 patient days with deductions of \$699,332.
 - Self Pay: 1,551,624 attributable to 531 patient days with deductions of \$668,558.
 - Cigna: 1,189,744 attributable to 296 patient days with deductions of \$246,883.
 - Blue Cross: 257,548 attributable to 70 patient days with deductions of \$353.
 - Commercial: 419,348 attributable to 108 patient days with deductions of \$67,507.
- Average gross revenue per inpatient day was \$3,489 with deductions of \$1,724.
- Patients with Medicare and Medicaid coverage accounted for 910 patient days or 47.52% of billed days.
- Uninsured patients (Self Pay) accounted for 531 patient days or 27.73% of billed days.
- Gross outpatient revenues were \$4,502,466, a decrease of \$749,345 or 14.27% from prior. Decline in revenue were noted for Occupational Therapy, Speech Therapy, Cat Scan, Laboratory, Radiology and Ultra Sound.
- Gross outpatient revenues by financial class were:
 - Medicare: \$1,760,998 with deductions of \$1,067,927.
 - Medicaid: 443,083 with deductions of \$416,176.
 - Self Pay: 573,094 with deductions of \$255,825.
 - Cigna: 960,315 with deductions of \$271,588.
 - Blue Cross: 285,251 with deductions of \$3,973.
 - Commercial: 479,725 with deductions of \$272,667.
- Revenue for Emergency Room services was \$1,312,326, a decrease of \$140,620 or 9.68%.
- Self Pay patients generated \$417,030 or 31.78% of the Emergency Room's revenue.
- Women's Health Services at Myrah Keating-Smith improved from \$1,711 to \$6,382.
- Radiologic services decreased from \$15,449 to \$9,779.
- Medical oncology declined from \$70,410 to \$46,805.
- Radiation oncology declined from \$291,555 to \$214,253.

CONTRACTUAL DEDUCTIONS

- Deductions from revenues represent 49.99% of gross patient revenues.
- The individual percentages for Medicare and Medicaid are 59.01% and 92.32%.
- Deductions for inpatient revenues were 49.42% of gross inpatient revenues.
- Deductions for outpatient revenues were 50.82% of gross outpatient revenues.

OFFICE OF THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

DL: 340.776.8025 PH: 340.776.8311/Ext. 2287 FX: 340.714.6346 E-MAIL: remiller@srmedicalcenter.org

9048 Sugar Estate, St. Thomas, USVI 00802 | srmedicalcenter.org

OPERATING EXPENSES

- Salaries and wages paid for Agency staff, Hospital Contract employees and General employees were \$721,346, \$776,368 and \$1,516,400 respectively.
- Fringe benefits were \$248,601 for Hospital Contract employees and \$978,267 for General employees.
- Cost of security services was \$47,790.

REIMBURSEMENTS

- Receipts by financial class were:

Medicare:	\$ 920,968	Medicaid:	\$ 0
CIGNA:	1,292,128	Commercial:	725,285
Blue Cross:	156,540	Self Pay:	330,080
- No payments received from the Bureau of Health Insurance and Medical Assistance.

ACCOUNTS PAYABLE:

- \$3,318,618 disbursed to various vendors.
- Aged payables per system total \$16,241,330.