

Budget 2024 - Reeves Memorial Medical Center

FY Budget	2023 Budget	2024 Proposed Budget
GROSS OPERATING REVENUE		
Inpatient Revenue	\$1,792,500	\$1,354,000
Swing Bed Revenue	\$3,191,500	\$3,805,000
Outpatient Revenue	\$12,705,000	\$14,447,000
RHC Revenue	\$1,605,750	\$1,604,000
Gross Patient Service Revenue	\$19,294,750	\$21,210,000
OTHER REVENUE		
Other Revenue	\$1,500,000	\$1,500,000
DEDUCTIONS FROM PATIENT SERVICE REVENUE		
Other Adjustments	-\$635,000	-\$1,225,000
Commercial Adjustments	-\$2,372,000	-\$3,020,000
MCR/MCD Contractuals	-\$5,260,000	-\$6,600,000
RHC Adjustments	-\$928,500	\$807,000
Total	-\$9,195,500	-\$10,038,000
NET OPERATING REVENUE		
Net Patient Service Revenue	\$10,099,250	\$12,672,000
Grant Revenue / Contributions	\$161,000	\$329,500
Net Ad Valorem Revenue	\$300,000	\$314,000
Other Income	\$963,700	\$1,672,300
Total Revenue	\$13,023,950	\$14,987,800
OPERATING EXPENSES		
Salaries and Wages	\$4,462,000	\$4,732,000
Employee Benefits	\$872,500	\$1,052,300
Midlevel Salaries	\$415,000	\$560,500
Salaries MD	\$770,000	\$770,000
Purchased Services	\$2,103,600	\$2,719,300
Purchased Services MD	\$690,000	\$645,000
Billable Medical Supplies	\$111,500	\$111,500
Nonbillable Medical Supplies	\$159,900	\$129,100
Office Supplies	\$32,200	\$55,500
General Supplies	\$91,500	\$49,000
Pharmacy	\$1,465,000	\$1,920,000
Dietary Food	\$160,000	\$160,500
Minor Equipment	\$114,700	\$69,000
Maintenance Contracts	\$407,000	\$570,000
Repairs and Maintenance	\$54,700	\$68,500
Travel and Outside Training	\$44,750	\$69,000
Marketing	\$19,000	\$20,000
Dues and Subscriptions	\$38,100	\$38,500
Leases	\$76,000	\$54,500
Utilities	\$194,500	\$230,000
Insurance	\$225,000	\$230,000
Legal and Audit	\$90,000	\$176,000
Depreciation and Amortization	\$250,000	\$275,000
Licenses, Interest and Taxes	\$41,700	\$35,500
Miscellaneous Expense	\$100,000	\$189,000
Total Operating Expenses	\$12,988,650	\$14,929,700
INCOME (LOSS) FROM OPERATIONS		
Operating Income	\$35,300	\$58,100
Non Operating Revenue/Expenses	\$ -	\$ -
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES		
Total	\$35,300	\$58,100
BEGINNING FUND BALANCE		
Total	\$ 13,903,949	\$ 16,914,418
ENDING FUND BALANCE		
Total	\$13,939,249	\$16,972,518

** Priorities established for FY 2024 are predicted on funds available. Priorities change according to the needs of the Hospital and Clinic.