



August 18, 2022

Members of the Board
Madison County Health and Hospital District
224 N. W. Crane Avenue
Madison, Florida 32340

Dear Members of the Board:

The following information provided is in addendum to the original management letter for the year ended September 30, 2021, dated February 28, 2022.

1. A total of 131 district employees were compensated in the last pay period of the fiscal year.
2. A total of 18 independent contractors were compensated in the last month of the fiscal year.
3. A total compensation of \$6,562,713 was paid or accrued to employees during the fiscal year.
4. A total compensation of \$509,321 was paid or accrued to independent contractors during the fiscal year.
5. Madison County Health and Hospital District did not have any construction projects with cost of more than \$65,000 during the fiscal year.
6. See the next page for the budget variance report for the fiscal year end.

If you have any questions, please email me at bjoiner@draffin-tucker.com.

Sincerely,

A handwritten signature in black ink, appearing to read "W. E. Joiner, III".

WILSON E. JOINER, III

Enclosures

cc: Mr. Patrick McGee, CFO
Madison County Health and Hospital District

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MADISON COUNTY MEMORIAL HOSPITAL

STATEMENT OF OPERATIONS
for fiscal year ended September 30, 2021

	Year-To-Date <u>Actual</u>	Year-To-Date <u>Budget</u>	Year-To-Date <u>Variance</u>
Gross operating revenue:			
Inpatient	\$ 4,006,130	\$ 3,377,894	\$ 628,236
Outpatient	13,427,307	15,688,965	(2,261,658)
Swing bed	4,503,420	5,387,075	(883,655)
Observation	480,542	900,000	(419,458)
Clinic	<u>67,022</u>	<u>229,600</u>	<u>(162,578)</u>
Total gross patient revenue	<u>22,484,421</u>	<u>25,583,534</u>	<u>(3,099,113)</u>
Revenue deductions:			
Bad debt expense	3,386,457	3,325,859	60,598
Contractual allowances	<u>9,096,284</u>	<u>11,801,767</u>	<u>(2,705,483)</u>
Total deductions	<u>12,482,741</u>	<u>15,127,626</u>	<u>(2,644,885)</u>
Net operating revenue	<u>10,001,680</u>	<u>10,455,908</u>	<u>(454,228)</u>
Expenses:			
Salaries and benefits	7,297,212	5,116,706	2,180,506
Purchased contract services	1,717,698	1,279,176	438,522
Professional fees	214,074	175,000	39,074
Supplies and minor equipment	1,503,066	1,279,176	223,890
Lost charges	7,696	-	7,696
Education, travel, and other	47,019	15,000	32,019
Equipment rental/leases	100,845	60,000	40,845
Utilities	358,243	200,000	158,243
Dues and subscriptions	10,937	5,000	5,937
Advertising and public relations	5,290	-	5,290
Property and other insurance	156,148	200,000	(43,852)
Licenses and fees	213,814	80,000	133,814
Depreciation	1,351,993	1,200,000	151,993
Uncollectible patient accounts	152,792	-	152,792
Postage, freight and other	<u>36,804</u>	<u>20,000</u>	<u>16,804</u>
Total expenses	<u>13,173,631</u>	<u>9,630,058</u>	<u>3,543,573</u>
Net income (loss) from operations	<u>(3,171,951)</u>	<u>825,850</u>	<u>(3,997,801)</u>
Nonoperating revenue and expenses:			
Net other nonoperating revenue and expenses	6,404,490	61,320	6,343,170
Interest income	7,028	25,000	(17,972)
Interest expense and finance charges	<u>(863,741)</u>	<u>(877,820)</u>	<u>14,079</u>
Total nonoperating revenue and expense	<u>5,547,777</u>	<u>(791,500)</u>	<u>6,339,277</u>
Net income (loss)	<u>\$ 2,375,826</u>	<u>\$ 34,350</u>	<u>\$ 2,341,476</u>