

Coleman County Medical Center District
Balance Sheets
September 30, 2013 and 2012

Assets

	<u>2013</u>	<u>2012</u>
Current Assets		
Cash and cash equivalents	\$ 524,416	\$ 357,346
Property taxes receivable	69,550	64,328
Due from Hospital	200,000	400,000
Prepaid expenses and other	<u>16,643</u>	<u>33,357</u>
Total current assets	<u>810,609</u>	<u>855,031</u>
 Capital Assets, Net	 1,367,133	 1,767,815
 Other Assets		
Net operating lease receivable	1,360,931	1,360,931
Other	<u>104,122</u>	<u>101,277</u>
Total other assets	<u>1,465,053</u>	<u>1,462,208</u>
 Total assets	 <u>\$ 3,642,795</u>	 <u>\$ 4,085,054</u>

Liabilities and Net Assets

	<u>2013</u>	<u>2012</u>
Current Liabilities		
Notes payable, unsecured	\$ -	\$ 300,000
Accounts payable	28,350	14,514
Due to Hospital	<u>187,150</u>	<u>171,354</u>
Total liabilities	<u>215,500</u>	<u>485,868</u>
Net Position		
Net investment in capital assets	1,367,133	1,767,815
Unrestricted	<u>2,060,162</u>	<u>1,831,371</u>
Total net position	<u>3,427,295</u>	<u>3,599,186</u>
Total liabilities and net position	<u>\$ 3,642,795</u>	<u>\$ 4,085,054</u>

Coleman County Medical Center District
Statements of Revenues, Expenses and Changes in Net Position
Years Ended September 30, 2013 and 2012

	2013	2012
Operating Revenues		
Net patient service revenue, net of provision for uncollectible accounts; 2013 - \$0, 2012 - \$725,000	\$ -	\$ 2,775,401
Rent revenue	230,596	120,924
Total operating revenues	230,596	2,896,325
Operating Expenses		
Salaries and wages	-	1,601,373
Employee benefits	-	249,931
Purchased services and professional fees	-	596,573
Supplies	-	237,929
Intergovernmental transfer expense	284,270	56,363
Indigent care expense	965,730	672,804
Depreciation and amortization	400,682	471,842
Other operating expenses	27,058	238,250
Total operating expenses	1,677,740	4,125,065
Operating Loss	(1,447,144)	(1,228,740)
Nonoperating Revenues (Expenses)		
Property taxes	1,262,545	1,151,583
Investment income	423	700
Interest expense	(5,293)	(14,262)
Noncapital grants and gifts	6,623	46,830
Other	10,955	(96,739)
Total nonoperating revenues	1,275,253	1,088,112
Decrease in Net Position	(171,891)	(140,628)
Net Position, Beginning of Year	3,599,186	3,739,814
Net Position, End of Year	\$ 3,427,295	\$ 3,599,186

Coleman County Medical Center District
Statements of Cash Flows
Years Ended September 30, 2013 and 2012

	2013	2012
Operating Activities		
Receipts from and on behalf of patients	\$ -	\$ 2,255,391
Payments to suppliers and contractors	(1,240,809)	(1,637,820)
Payments to employees	-	(1,995,382)
Other receipts (payments), net	444,465	(109,635)
Net cash used in operating activities	(796,344)	(1,487,446)
Noncapital Financing Activities		
Property taxes supporting operations	1,257,323	1,149,898
Principal paid on notes payable	(300,000)	-
Interest paid on notes payable	(11,910)	(3,970)
Noncapital grants and gifts	6,623	46,830
Other	10,955	(96,739)
Net cash provided by noncapital financing activities	962,991	1,096,019
Capital and Related Financing Activities		
Principal paid on long-term debt	-	(114,214)
Interest paid on notes payable to banks and long-term debt	-	(3,675)
Purchase of capital assets	-	(182,242)
Net cash used in capital and related financing activities	-	(300,131)
Investing Activities		
Investment income	423	700
Proceeds from disposition of investments	-	60,000
Net cash provided by investing activities	423	60,700
Increase (Decrease) in Cash and Cash Equivalents	167,070	(630,858)
Cash and Cash Equivalents, Beginning of Year	357,346	988,204
Cash and Cash Equivalents, End of Year	\$ 524,416	\$ 357,346
Reconciliation of Net Operating Revenues (Expenses) to		
Net Cash Provided by (Used in) Operating Activities		
Operating loss	\$ (1,447,144)	\$ (1,228,740)
Depreciation and amortization	400,682	471,842
Patient accounts receivable	-	863,962
Estimated amounts due from and to third-party payers	-	465,644
Accounts payable and accrued expenses	36,249	(216,663)
Other assets and liabilities	213,869	(1,843,491)
Net cash used in operating activities	\$ (796,344)	\$ (1,487,446)
Supplemental Cash Flows Information		
Noncash operating assets transferred under lease agreement	\$ -	\$ 1,951,403
Noncash operating liabilities transferred under lease agreement	\$ -	\$ 230,345
Noncash capital related debt transferred under lease agreement	\$ -	\$ 360,127

Coleman County Medical Center District
Balance Sheets
September 30, 2014 and 2013

Assets

	<u>2014</u>	<u>2013</u>
Current Assets		
Cash and cash equivalents	\$ 1,811,873	\$ 524,416
Property taxes receivable	67,541	69,550
Due from Hospital	-	200,000
Prepaid expenses and other	-	16,643
	<u>1,879,414</u>	<u>810,609</u>
Capital Assets, Net	1,025,435	1,367,133
Other Assets		
Net operating lease receivable	1,360,931	1,360,931
Other	104,122	104,122
	<u>1,465,053</u>	<u>1,465,053</u>
Total other assets	<u>1,465,053</u>	<u>1,465,053</u>
Total assets	<u>\$ 4,369,902</u>	<u>\$ 3,642,795</u>

Liabilities and Net Assets

	<u>2014</u>	<u>2013</u>
Current Liabilities		
Accounts payable	\$ -	\$ 28,350
Due to Hospital	<u>991,660</u>	<u>187,150</u>
Total liabilities	<u>991,660</u>	<u>215,500</u>
Net Position		
Net investment in capital assets	1,025,435	1,367,133
Unrestricted	<u>2,352,807</u>	<u>2,060,162</u>
Total net position	<u>3,378,242</u>	<u>3,427,295</u>
Total liabilities and net position	<u>\$ 4,369,902</u>	<u>\$ 3,642,795</u>

Coleman County Medical Center District
Statements of Revenues, Expenses and Changes in Net Position
Years Ended September 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Operating Revenues		
Rent revenue	\$ 207,990	\$ 230,596
Total operating revenues	<u>207,990</u>	<u>230,596</u>
Operating Expenses		
Intergovernmental transfer expense	471,090	284,270
Indigent care expense	778,910	965,730
Depreciation and amortization	341,698	400,682
Other operating expenses	<u>38,546</u>	<u>27,058</u>
Total operating expenses	<u>1,630,244</u>	<u>1,677,740</u>
Operating Loss	<u>(1,422,254)</u>	<u>(1,447,144)</u>
Nonoperating Revenues (Expenses)		
Property taxes	1,308,236	1,262,545
Investment income	897	423
Interest expense	-	(5,293)
Noncapital grants and gifts	60,829	6,623
Other	<u>3,239</u>	<u>10,955</u>
Total nonoperating revenues	<u>1,373,201</u>	<u>1,275,253</u>
Decrease in Net Position	(49,053)	(171,891)
Net Position, Beginning of Year	<u>3,427,295</u>	<u>3,599,186</u>
Net Position, End of Year	<u>\$ 3,378,242</u>	<u>\$ 3,427,295</u>

Coleman County Medical Center District
Statements of Cash Flows
Years Ended September 30, 2014 and 2013

	2014	2013
Operating Activities		
Payments to suppliers and contractors	\$ (512,386)	\$ (1,240,809)
Other receipts (payments), net	424,633	444,465
Net cash used in operating activities	(87,753)	(796,344)
Noncapital Financing Activities		
Property taxes supporting operations	1,310,245	1,257,323
Principal paid on notes payable	-	(300,000)
Interest paid on notes payable	-	(11,910)
Noncapital grants and gifts	60,829	6,623
Other	3,239	10,955
Net cash provided by noncapital financing activities	1,374,313	962,991
Investing Activities		
Investment income	897	423
Net cash provided by investing activities	897	423
Increase in Cash and Cash Equivalents	1,287,457	167,070
Cash and Cash Equivalents, Beginning of Year	524,416	357,346
Cash and Cash Equivalents, End of Year	\$ 1,811,873	\$ 524,416
Reconciliation of Net Operating Revenues (Expenses) to		
Net Cash Provided by (Used in) Operating Activities		
Operating loss	\$ (1,422,254)	\$ (1,447,144)
Depreciation and amortization	341,698	400,682
Accounts payable and accrued expenses	776,160	36,249
Other assets and liabilities	216,643	213,869
Net cash used in operating activities	\$ (87,753)	\$ (796,344)