

Income Statement – Maricopa Medical Center

	FY2016 Total Actual	FY2017 Total Budget	FY2017 YTD April Projection	FY2018 Budget Total	Variance Fav/(Unfav) Bud 18 - Proj 17	Variance % Fav/(Unfav) Bud 18 - Proj 17
OPERATING REVENUE						
Net patient service revenue	368,343,752	371,188,862	371,155,688	397,955,536	26,799,847	7%
Other revenue	56,145,561	56,575,608	51,852,541	67,877,380	16,024,839	31%
Total operating revenues	424,489,313	427,764,470	423,008,230	465,832,916	42,824,686	10%
OPERATING EXPENSES						
Salaries and wages	216,324,713	212,255,929	206,917,847	224,538,745	(17,620,898)	(9%)
Contract labor	5,881,676	11,213,943	14,140,876	10,885,246	3,255,630	23%
Employee benefits	55,407,012	64,857,509	60,184,309	66,311,156	(6,126,847)	(10%)
Medical service fees	68,108,039	67,738,409	62,106,891	67,172,842	(5,065,951)	(8%)
Supplies	62,510,554	62,798,087	59,725,434	71,751,901	(12,026,467)	(20%)
Purchased services	25,438,596	25,258,565	21,987,614	24,544,318	(2,556,705)	(12%)
Other expenses	42,390,571	44,798,753	45,731,495	52,555,944	(6,824,449)	(15%)
Depreciation	26,894,751	28,909,000	25,336,417	27,180,995	(1,844,577)	(7%)
Total operating expenses	502,955,912	517,830,195	496,130,883	544,941,147	(48,810,264)	(10%)
NONOPERATING REVENUES (EXPENSES)						
Other nonoperating revenue (expenses)	6,403,221	5,966,610	37,319,924	5,239,684	(32,080,239)	(86%)
Interest expense	(2,726,608)	(2,070,884)	(1,977,547)	(976,741)	1,000,806	51%
Tax levy	102,773,760	110,524,141	110,584,735	113,702,828	3,118,093	3%
Total nonoperating revenues (expenses)	106,450,373	114,419,867	145,927,112	117,965,772	(27,961,341)	(19%)
Excess of revenues over expenses	27,983,774	24,354,142	72,804,459	38,857,541	(33,946,918)	(47%)
ASRS/Bond Related/Sale Proceeds Normalization	(43,309,889)	(37,815,175)	(69,655,159)	(38,857,149)	30,798,010	44%
Normalized excess revenue over expenses	(15,326,115)	(13,461,033)	3,149,300	391	(3,148,908)	(100%)