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*by Xxx Xxx*

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Financial Report.

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## Introduction

The financial statement is a mechanism used to convey critical economic facts to all internal and external audiences by using various core performance metrics to encompass all aspects of financial relations. The financial report consists of three types; the revenue report showing the performance of the business over the whole period by finding gross profit that is affected by other operating expenses and revenues depending on the nature of the company to achieve net revenues, the balance sheet showing the business's assets and liabilities, and the equity of its shareholders at a time when changes in the significant Gross income is the gross profit before expenditures are deducted, while net revenue is the total revenues after expenses are deducted. Financial statements are critical since they provide essential statistics about the financial condition of an organization (Financial Statement Analysis,2016).

Financial statements allow firms to make informed choices, and they highlight which lines of business have the highest return on revenue (return on investment). For example, departmental managers cannot have a specific path in which managers are supposed to render any job a priority or prioritize anything that may confuse other employees. Managers can set out tasks, identify priorities, and maintain employees to a certain standard. Managers will often make errors by not provide good feedback, which can help employees improve performance issues, identify and continue to conduct themselves, and develop both of them at a healthy rate that is beneficial to productivity and ultimately.

**Clinical information obtained from the OSHPD website****Annual Financial Disclosure Report of Hospital**

This study is sent annually to each State of California approved hospital. The gathered information covers possession, number of beds, balance sheets and financial statements, payers' earnings, and natural classified expenditures.

**Annual financial disclosure and media-cal cost report for Long-Term Care**

This study is produced annually for each qualified treatment center, intermediate care unit, the mentally disabled/developed, and the congregation of state-licensed living health facilities. The gathered information covers possession, number of beds, balance sheets and financial statements, payers' earnings, and natural classified expenditures. You will look for annual reports on SIERA's health services.

**Financial and use quarterly reports.**

This report is sent periodically by each state of California approved hospital. The gathered details contain a summary of financial and use information. You will look for quarterly reports on SIERA's health facilities.

**Accessible data portal of CHHS**

This Site provides access to structured results, which are freely accessible to individuals, businesses, analysts, writers, developers, and governments to retrieve, re-sort, evaluate and redistribute (Petak, 2011).

If you are the finance manager, the knowledge you have will increase the productivity of the Ministry by efficiency and controlling Heads Heaving Resources. Thus, revenue will be provided by behavior improvements and more effective use of existing facilities. Get the best funding by selecting the proper financing form. Type is built to address diverse demands and ultimately solve issues as they occur, it is often quite challenging to confront financial challenges, but support and advice are available to overcome them, as there is ample knowledge that can be found.

### **Revenue cycle process**

In plain words, the income cycle process relates to the identification, collection, and management process of income from payers and patients from the supplier depending on the services offered.

Revenue Cycle Management (RCM) is the mechanism by which medical services and practices control the patient's whole billing life, from planning and admission to actual payments. Their efficacy influences the quality of the clinic — regardless of whether you treat 50 or 5000 people. It is a vital aspect of operating a hospital or other healthcare facility. The hospital divisions most frequently contain payer relationships, schedules, registrations, patient processing, coding, billing, and rejection management in the conventional sales cycle operating teams. The income period includes planning the patient, the registration, and the hospital treatment, charging the visit costs, reviewing the bills, and eventually collecting the money (Ali, 2018).

The ultimate objective of your income period is the efficient management of your income cycle, which is a vital part of the activities of the health facility. RCM's ultimate objective is to boost income. This is done by the identification and fixation of income leakage sites. It takes

control of the company to spend more time on healthcare (Ali, 2018). Rationalizing the RCM mechanism and correcting potential leaking points ensures that the healthcare facility does not perform its operations owing to bad debts. Implement this recommendation and follow common standards for the effective running of your health institution concerning payment and claims processing. Even better, for a robust and simplified RCM operation, you can contact EMP Claims.

### **The Three types of financial reports**

The finance department has three kinds of financial results, which the organization or corporation of various forms of companies offer at any specified time: balance sheet, revenue statement, and cash floor.

#### **The Balance Sheet**

A company's balance sheet, also known as the declaration of financial status, offers details on the company's valuation from a book-value viewpoint. The balance sheet is divided into three sections and summarizes, on a given day, the company's cash, liabilities, and stock interest. A detailed balance sheet report may generally have some short views. To achieve the "balance sheet," assets must have equivalent liabilities plus equity. Analysts consider the assets minus liabilities to be the company's book or equity (Financial Statement Analysis, 2016).

#### **The Cash Flow statement**

The cash balance statement gives a view of the total liquidity of a business by displaying cash transactions. It summarizes the gross cash available for all cash inflows and outflows over the accounting period (Financial analysis reports, 2015). The formal statement of cash flow is

divided into three sections: operations, investments, and funding. This financial report shows the net rise and decline in overall cash in each of the three regions.

### **The <sup>1</sup>income statement**

The financial statement of a corporation contains information on a company's sales and operational expenditures. Overall, the information on the holistic operating operations of an organization is more granular. The financial statement generally indicates a company's gross, indirect, and capital expenditures. Beginning with direct, the top line reports a company's level of sales for a certain period. It then reveals the costs immediately linked to the income. Direct expenditures are usually divided into the cost of sold products or direct wholesale prices. Sales costs are reduced as gross profit by earnings. By the <sup>4</sup>net revenue, gross profit is also measured to identify the gross profit margin (Financial analysis reports,2015).

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