

Kalkaska Memorial Health Center

Balance Sheet

	August 31, 2017	June 30, 2017
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 10,154,402	\$ 11,496,887
Short-Term Investments		
<i>Huntington Bank CD .30% APR 10/27/17</i>	423,820	423,820
Accounts Receivable	4,819,755	4,523,449
Third Party Settlements	1,563,181	1,558,151
Due from Affiliates	8,929	563
Inventory	95,164	84,698
Other Current Assets	121,461	38,997
Total Current Assets	17,186,712	18,126,565
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,984,740	1,984,740
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,989,360	1,989,360
Investments Held by Others	44,314	44,314
Capital Assets (net of Accumulated Depreciation)	29,161,934	29,282,403
Land	1,164,492	1,164,492
Other Assets	277,040	300,127
Total Assets	\$ 51,808,592	\$ 52,892,001
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 246,870	\$ 234,512
Trade Accounts Payable	721,280	1,470,328
Accrued Compensation	3,128,940	2,448,220
Third Party Liabilities	1,027,687	1,033,261
Due to Affiliates	845,135	2,000,254
Other Current Liabilities	150,798	451,781
Total Current Liabilities	6,120,710	7,638,356
Long-Term Debt - Less Current Maturities	987,480	1,040,698
Other Long-Term Liabilities	20,000	-
Deferred Liabilities	13,754	7,325
Total Liabilities	7,141,944	8,686,379
Net Assets		
Invested in Capital Assets, net of Related Debt	29,092,076	29,171,685
Unrestricted	15,574,572	15,033,937
Total Net Assets	44,666,648	44,205,622
Total Liabilities and Net Assets	\$ 51,808,592	\$ 52,892,001

Kalkaska Memorial Health Center

Statement of Operations

	Month of August 2017				Year to Date Period Ending August 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 16,888	\$ 36,115	\$ (19,227)	\$ 32,408	\$ 49,066	\$ 70,687	\$ (21,621)	\$ 45,131
Outpatient	4,075,407	3,962,817	112,590	4,207,104	7,721,447	7,758,509	(37,062)	7,716,900
Professional	919,547	860,131	59,416	834,244	1,590,052	1,637,925	(47,873)	1,504,635
Long Term Care	917,238	966,773	(49,535)	848,555	1,863,111	1,923,447	(60,336)	1,703,397
Dialysis Center	681,853	607,742	74,111	611,362	1,314,163	1,215,484	98,679	1,214,529
Ambulance	256,342	225,768	30,574	254,960	503,342	451,536	51,806	457,495
Retail Pharmacy	95,254	85,212	10,042	66,462	179,260	170,424	8,836	143,127
Assisted Living	94,018	91,565	2,453	85,568	183,942	183,130	812	169,408
	<u>7,056,547</u>	<u>6,836,123</u>	<u>220,424</u>	<u>6,940,663</u>	<u>13,404,383</u>	<u>13,411,142</u>	<u>(6,759)</u>	<u>12,954,622</u>
Revenue Deductions:								
Contractual Allowances	3,175,422	2,979,546	(195,876)	3,227,923	5,888,029	5,865,157	(22,872)	5,638,997
Provision Charity Care	12,484	23,602	11,118	5,639	44,758	46,423	1,665	19,297
Provision for Bad Debt	151,213	140,493	(10,720)	187,288	231,474	275,563	44,089	310,864
	<u>3,339,119</u>	<u>3,143,641</u>	<u>(195,478)</u>	<u>3,420,850</u>	<u>6,164,261</u>	<u>6,187,143</u>	<u>22,882</u>	<u>5,969,158</u>
Net Patient Revenues	<u>3,717,428</u>	<u>3,692,482</u>	<u>24,946</u>	<u>3,519,813</u>	<u>7,240,122</u>	<u>7,223,999</u>	<u>16,123</u>	<u>6,985,464</u>
Other Operating Revenues	171,196	143,115	28,081	128,163	316,491	286,230	30,261	278,650
Total Operating Revenue	<u>3,888,624</u>	<u>3,835,597</u>	<u>53,027</u>	<u>3,647,976</u>	<u>7,556,613</u>	<u>7,510,229</u>	<u>46,384</u>	<u>7,264,114</u>
Operating Expenses								
Salaries and Wages	1,741,426	1,650,312	(91,114)	1,487,160	3,351,239	3,311,671	(39,568)	2,993,231
Fringe Benefits	495,848	532,334	36,486	431,076	1,017,978	1,049,956	31,978	878,350
Contract Labor	521	6,400	5,879	9,917	4,091	12,800	8,709	16,518
Physician Fees	65,933	76,965	11,032	75,189	157,212	153,930	(3,282)	161,605
Purchased Services	467,870	488,722	20,852	520,224	984,350	948,932	(35,418)	942,486
Supplies	535,459	520,543	(14,916)	404,468	980,783	1,027,546	46,763	906,471
Occupancy	90,717	112,130	21,413	103,528	191,581	210,547	18,966	194,417
Equipment, Software & Maintenance	40,807	34,555	(6,252)	49,660	87,656	90,569	2,913	77,889
Depreciation	194,828	185,996	(8,832)	173,382	378,414	372,120	(6,294)	343,440
Insurance	54,046	32,957	(21,089)	31,897	102,867	65,914	(36,953)	58,697
Other	22,497	35,140	12,643	22,099	51,584	69,167	17,583	53,395
	<u>3,709,952</u>	<u>3,676,054</u>	<u>(33,898)</u>	<u>3,308,600</u>	<u>7,307,755</u>	<u>7,313,152</u>	<u>5,397</u>	<u>6,626,499</u>
Less Shared Services	5,181	3,155	2,026	-	5,181	6,310	(1,129)	-
Total Operating Expenses	<u>3,704,771</u>	<u>3,672,899</u>	<u>(31,872)</u>	<u>3,308,600</u>	<u>7,302,574</u>	<u>7,306,842</u>	<u>4,268</u>	<u>6,626,499</u>
Income from Operations	<u>183,853</u>	<u>162,698</u>	<u>21,155</u>	<u>339,376</u>	<u>254,039</u>	<u>203,387</u>	<u>50,652</u>	<u>637,615</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	101,199	98,761	2,438	97,656	209,847	197,522	12,325	195,139
Interest on Debt Related to Capital Assets	(2,041)	(2,077)	36	(7,233)	(4,117)	(4,189)	72	(14,501)
Unrealized Gain/Loss on LT Investments	-	(6,758)	6,758	-	-	(13,516)	13,516	-
Tax Levy Revenue	616	616	-	616	1,232	1,232	-	1,232
Other Income (Loss)	13	4,020	(4,007)	2	25	8,040	(8,015)	2
Total Non-Operating Income (Expense)	<u>99,787</u>	<u>94,562</u>	<u>5,225</u>	<u>91,041</u>	<u>206,987</u>	<u>189,089</u>	<u>17,898</u>	<u>181,872</u>
Total Increase (Decrease) in Net Assets	<u>\$ 283,640</u>	<u>\$ 257,260</u>	<u>\$ 26,380</u>	<u>\$ 430,417</u>	<u>\$ 461,026</u>	<u>\$ 392,476</u>	<u>\$ 68,550</u>	<u>\$ 819,487</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of August 2017				Year to Date Period Ending August 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	3	8	(5)	8	8	16	(8)	12
Respite Care	3	0	3	0	3	0	3	0
Long Term Care	12	19	(7)	23	25	38	(13)	38
Extended Stays	2	2	0	2	3	4	(1)	3
PATIENT DAYS:								
Acute Care	6	18	(12)	16	20	36	(16)	24
Respite Care	16	0	16	0	16	0	16	0
Long Term Care	3,132	3,025	107	2,756	6,238	6,050	188	5,538
Extended Stays	1	3	(2)	4	2	6	(4)	10
AVERAGE LENGTH OF STAY:								
Acute Care	2.0	2.3	0.3	2.0	2.5	2.3	(0.2)	2.0
DAILY AVERAGE CENSUS:								
Acute Care	0.2	0.6	(0.4)	0.5	0.3	0.6	(0.3)	0.4
Long Term Care	101.0	97.6	3.5	88.9	100.6	97.6	3.0	89.3
PERCENT OF OCCUPANCY:								
Acute Care	2.4%	7.3%	-4.8%	6.5%	4.0%	7.3%	-3.2%	4.8%
Long Term Care	97.1%	93.8%	3.3%	85.5%	96.7%	93.8%	2.9%	85.9%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	890	794	96	968	1,641	1,588	53	1,625
Urgent Care	431	431	0	448	781	862	(81)	825
Specialty Clinics	763	660	103	675	1,255	1,234	21	1,109
KMA Clinic RVU's	3,863	3,855	8	3,596	7,033	7,207	(174)	6,635
Total Outpatient Visits	6,567	6,581	(14)	6,821	12,814	13,162	(348)	13,081
Surgical Procedures	143	122	21	122	278	228	50	241
Radiology	2,223	2,269	(46)	2,385	4,296	4,538	(242)	4,447
Laboratory	15,258	15,130	128	14,643	29,861	30,260	(399)	28,818
Physical Therapy	2,442	3,061	(619)	2,915	4,539	5,722	(1,183)	5,645
Sleep Studies	14	13	1	11	26	24	2	23
Dialysis Treatments	669	584	85	593	1,292	1,168	124	1,180
Ambulance Transports	185	173	12	202	361	346	15	363
Assisted Living Days	1,051	901	150	972	2,105	1,802	303	1,915
ADJUSTED DISCHARGES:	1,959	1,497	462	1,663	2,913	3,002	(89)	3,480
TOTAL FTE'S:	368.21	0.00	(368.21)	359.64	365.44	0.00	(365.44)	351.95