

# Kalkaska Memorial Health Center

## Balance Sheet

	September 30, 2017	June 30, 2017
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 11,346,893	\$ 11,496,887
Short-Term Investments		
<i>Huntington Bank CD .30% APR 10/27/17</i>	423,882	423,820
Accounts Receivable	5,257,499	4,523,449
Third Party Settlements	579,429	1,558,151
Due from Affiliates	13,896	563
Inventory	85,961	84,698
Other Current Assets	88,638	38,997
Total Current Assets	17,796,198	18,126,565
<b>Investments</b>		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,987,780	1,984,740
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,983,160	1,989,360
Investments Held by Others	44,314	44,314
<b>Capital Assets (net of Accumulated Depreciation)</b>	29,019,044	29,282,403
<b>Land</b>	1,164,492	1,164,492
<b>Other Assets</b>	265,497	300,127
Total Assets	<b>\$ 52,260,485</b>	<b>\$ 52,892,001</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Current Maturities - Long-Term Debt	\$ 246,870	\$ 234,512
Trade Accounts Payable	518,699	1,470,328
Accrued Compensation	2,853,239	2,448,220
Third Party Liabilities	822,450	1,033,261
Due to Affiliates	1,874,543	2,000,254
Other Current Liabilities	150,712	451,781
Total Current Liabilities	6,466,513	7,638,356
<b>Long-Term Debt - Less Current Maturities</b>	966,997	1,040,698
<b>Other Long-Term Liabilities</b>	20,000	-
<b>Deferred Liabilities</b>	13,138	7,325
Total Liabilities	7,466,648	8,686,379
<b>Net Assets</b>		
Invested in Capital Assets, net of Related Debt	28,969,669	29,171,685
Unrestricted	15,824,168	15,033,937
Total Net Assets	44,793,837	44,205,622
Total Liabilities and Net Assets	<b>\$ 52,260,485</b>	<b>\$ 52,892,001</b>

**Kalkaska Memorial Health Center**

**Statement of Operations**

	Month of September 2017				Year to Date Period Ending September 30, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>Operating Revenue</b>								
Inpatient	\$ 15,482	\$ 34,303	\$ (18,821)	\$ 29,384	\$ 64,548	\$ 104,990	\$ (40,442)	\$ 74,516
Outpatient	3,655,362	3,764,902	(109,540)	3,661,846	11,376,809	11,523,411	(146,602)	11,378,746
Professional	711,881	797,858	(85,977)	722,452	2,301,933	2,435,783	(133,850)	2,227,087
Long Term Care	885,924	931,353	(45,429)	895,533	2,749,035	2,854,800	(105,765)	2,598,930
Dialysis Center	651,871	588,138	63,733	588,850	1,966,034	1,803,622	162,412	1,803,379
Ambulance	228,798	218,485	10,313	195,887	732,140	670,021	62,119	653,382
Retail Pharmacy	86,712	82,463	4,249	77,930	265,973	252,887	13,086	221,056
Assisted Living	89,485	88,612	873	80,258	273,427	271,742	1,685	249,666
	<u>6,325,515</u>	<u>6,506,114</u>	<u>(180,599)</u>	<u>6,252,140</u>	<u>19,729,899</u>	<u>19,917,256</u>	<u>(187,357)</u>	<u>19,206,762</u>
Revenue Deductions:								
Contractual Allowances	2,786,257	2,844,039	57,782	2,589,576	8,674,285	8,709,196	34,911	8,228,572
Provision Charity Care	20,491	22,513	2,022	8,813	65,250	68,936	3,686	28,110
Provision for Bad Debt	115,116	133,685	18,569	108,236	346,591	409,248	62,657	419,100
	<u>2,921,864</u>	<u>3,000,237</u>	<u>78,373</u>	<u>2,706,625</u>	<u>9,086,126</u>	<u>9,187,380</u>	<u>101,254</u>	<u>8,675,782</u>
Net Patient Revenues	<u>3,403,651</u>	<u>3,505,877</u>	<u>(102,226)</u>	<u>3,545,515</u>	<u>10,643,773</u>	<u>10,729,876</u>	<u>(86,103)</u>	<u>10,530,980</u>
Other Operating Revenues	194,723	143,100	51,623	134,095	511,214	429,330	81,884	412,745
Total Operating Revenue	<u>3,598,374</u>	<u>3,648,977</u>	<u>(50,603)</u>	<u>3,679,610</u>	<u>11,154,987</u>	<u>11,159,206</u>	<u>(4,219)</u>	<u>10,943,725</u>
<b>Operating Expenses</b>								
Salaries and Wages	1,752,107	1,663,973	(88,134)	1,732,228	5,103,345	4,975,644	(127,701)	4,725,458
Fringe Benefits	496,016	536,978	40,962	584,261	1,513,994	1,586,934	72,940	1,462,611
Contract Labor	60	6,357	6,297	34,175	4,150	19,157	15,007	50,693
Physician Fees	105,940	76,965	(28,975)	102,552	263,153	230,895	(32,258)	264,158
Purchased Services	465,874	469,208	3,334	470,371	1,450,224	1,418,140	(32,084)	1,412,857
Supplies	385,638	500,248	114,610	495,117	1,366,421	1,527,794	161,373	1,401,588
Occupancy	85,398	97,441	12,043	97,202	276,978	307,988	31,010	291,619
Equipment, Software & Maintenance	31,951	79,995	48,044	52,604	119,608	170,564	50,956	130,494
Depreciation	192,482	185,996	(6,486)	178,806	570,896	558,116	(12,780)	522,246
Insurance	31,455	32,957	1,502	38,256	134,322	98,871	(35,451)	96,954
Other	23,558	36,012	12,454	39,673	75,143	105,179	30,036	93,065
	<u>3,570,479</u>	<u>3,686,130</u>	<u>115,651</u>	<u>3,825,245</u>	<u>10,878,234</u>	<u>10,999,282</u>	<u>121,048</u>	<u>10,451,743</u>
Less Shared Services	2,517	3,155	(638)	-	7,698	9,465	(1,767)	-
Total Operating Expenses	<u>3,567,962</u>	<u>3,682,975</u>	<u>115,013</u>	<u>3,825,245</u>	<u>10,870,536</u>	<u>10,989,817</u>	<u>119,281</u>	<u>10,451,743</u>
<b>Income from Operations</b>	<u>30,412</u>	<u>(33,998)</u>	<u>64,410</u>	<u>(145,635)</u>	<u>284,451</u>	<u>169,389</u>	<u>115,062</u>	<u>491,982</u>
<b>Non-Operating Income (Expense)</b>								
Reserved for Bond Debt	101,253	98,761	2,492	97,468	311,099	296,283	14,816	292,606
Interest on Debt Related to Capital Assets	(2,005)	(2,041)	36	(7,198)	(6,122)	(6,230)	108	(21,700)
Unrealized Gain/Loss on LT Investments	(3,160)	(6,758)	3,598	(3,660)	(3,160)	(20,274)	17,114	(3,660)
Tax Levy Revenue	616	616	-	616	1,848	1,848	-	1,848
Other Income (Loss)	73	4,020	(3,947)	-	99	12,060	(11,961)	2
Total Non-Operating Income (Expense)	<u>96,777</u>	<u>94,598</u>	<u>2,179</u>	<u>87,226</u>	<u>303,764</u>	<u>283,687</u>	<u>20,077</u>	<u>269,096</u>
Total Increase (Decrease) in Net Assets	<u>\$ 127,189</u>	<u>\$ 60,600</u>	<u>\$ 66,589</u>	<u>\$ (58,409)</u>	<u>\$ 588,215</u>	<u>\$ 453,076</u>	<u>\$ 135,139</u>	<u>\$ 761,078</u>

# Kalkaska Memorial Health Center

## Statistical Report

	Month of September 2017				Year to Date Period Ending September 30, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>ADMISSIONS:</b>								
Acute Care	4	8	(4)	5	12	24	(12)	17
Respite Care	0	0	0	0	3	0	3	0
Long Term Care	14	18	(4)	19	39	56	(17)	57
Extended Stays	3	2	1	5	6	6	0	8
<b>PATIENT DAYS:</b>								
Acute Care	10	17	(7)	16	30	53	(23)	40
Respite Care	0	0	0	0	16	0	16	0
Long Term Care	2,992	2,928	64	2,853	9,230	8,978	252	8,391
Extended Stays	4	3	1	4	6	9	(3)	14
<b>AVERAGE LENGTH OF STAY:</b>								
Acute Care	2.5	2.1	(0.4)	3.2	2.5	2.2	(0.3)	2.4
<b>DAILY AVERAGE CENSUS:</b>								
Acute Care	0.3	0.6	(0.2)	0.5	0.3	0.6	(0.3)	0.4
Long Term Care	99.7	97.6	2.1	95.1	100.3	97.6	2.7	91.2
<b>PERCENT OF OCCUPANCY:</b>								
Acute Care	4.2%	7.1%	-2.9%	6.7%	4.1%	7.2%	-3.1%	5.4%
Long Term Care	95.9%	93.8%	2.1%	91.4%	96.5%	93.8%	2.6%	87.7%
<b>ANCILLARY DEPARTMENT VOLUME:</b>								
Emergency Room	757	768	(11)	757	2,398	2,356	42	2,382
Urgent Care	373	417	(44)	390	1,154	1,279	(125)	1,215
Specialty Clinics	877	603	274	545	2,132	1,837	295	1,654
KMA Clinic RVU's	3,336	3,519	(183)	3,324	10,369	10,726	(357)	9,959
Total Outpatient Visits	6,135	6,369	(234)	6,435	18,949	19,531	(582)	19,516
Surgical Procedures	125	112	13	123	403	340	63	364
Radiology	2,022	2,195	(173)	2,179	6,318	6,733	(415)	6,626
Laboratory	14,193	14,641	(448)	14,547	44,054	44,901	(847)	43,365
Physical Therapy	2,343	2,795	(452)	2,778	6,882	8,517	(1,635)	8,423
Sleep Studies	12	12	0	20	38	36	2	43
Dialysis Treatments	623	565	58	565	1,915	1,733	182	1,745
Ambulance Transports	176	168	8	156	537	514	23	519
Assisted Living Days	990	872	118	921	3,095	2,674	421	2,836
<b>ADJUSTED DISCHARGES:</b>	1,532	1,500	32	1,032	4,445	4,502	(57)	4,512
<b>TOTAL FTE'S:</b>	372.54	370.64	(1.90)	356.59	367.71	370.64	2.93	353.43