

Kalkaska Memorial Health Center

Balance Sheet

	April 30, 2016	June 30, 2015
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 10,217,400	\$ 11,784,829
Short-Term Investments		
<i>Huntington Bank CD .61% APR 11/5/14</i>	353,074	351,755
Accounts Receivable	3,824,540	3,935,460
Third Party Settlements	2,311,569	1,707,055
Due from Affiliates	2,889	-
Inventory	182,180	146,575
Other Current Assets	125,359	148,854
Total Current Assets	17,017,011	18,074,528
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,997,340	1,908,860
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,993,020	1,969,440
Investments Held by Others	43,000	43,000
Capital Assets (net of Accumulated Depreciation)	27,838,990	25,923,678
Land	1,770,532	1,134,219
Other Assets	463,519	584,928
Total Assets	\$ 51,123,412	\$ 49,638,653
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,239,426	\$ 1,239,426
Trade Accounts Payable	648,428	1,701,196
Accrued Compensation	1,530,523	1,791,879
Third Party Liabilities	2,044,956	3,137,216
Due to Affiliates	2,396,005	1,533,920
Other Current Liabilities	14,254	114,761
Total Current Liabilities	7,873,592	9,518,398
Long-Term Debt - Less Current Maturities	1,244,614	2,446,292
Deferred Liabilities	8,734	7,325
Total Liabilities	9,126,940	11,972,015
Net Assets		
Invested in Capital Assets, net of Related Debt	27,125,482	23,372,178
Unrestricted	14,870,990	14,294,460
Total Net Assets	41,996,472	37,666,638
Total Liabilities and Net Assets	\$ 51,123,412	\$ 49,638,653

Kalkaska Memorial Health Center

Statement of Operations

	Month of April 2016				Year to Date Period Ending April 30, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 49,251	\$ 17,252	\$ 31,999	\$ 9,321	\$ 295,355	\$ 179,579	\$ 115,776	\$ 125,526
Outpatient	3,508,373	2,652,287	856,086	3,200,249	32,828,567	26,920,060	5,908,507	26,526,482
Professional	715,997	673,213	42,784	672,468	7,032,780	6,840,850	191,930	6,107,791
Long Term Care	741,985	723,363	18,622	677,410	7,185,772	7,018,765	167,007	6,671,508
Dialysis Center	468,107	441,144	26,963	389,136	4,279,633	4,484,970	(205,337)	4,160,645
Ambulance	207,624	152,634	54,990	193,178	2,103,250	1,556,401	546,849	1,554,114
Retail Pharmacy	69,987	188,301	(118,314)	15,144	646,038	1,918,962	(1,272,924)	15,144
Assisted Living	87,991	83,284	4,707	86,980	868,327	846,720	21,607	772,296
	<u>5,849,315</u>	<u>4,931,478</u>	<u>917,837</u>	<u>5,243,886</u>	<u>55,239,722</u>	<u>49,766,307</u>	<u>5,473,415</u>	<u>45,933,506</u>
Revenue Deductions:								
Contractual Allowances	2,584,551	1,880,161	(704,390)	2,050,865	21,738,348	18,853,394	(2,884,954)	17,739,207
Provision Charity Care	17,183	20,417	3,234	12,538	149,698	204,274	54,576	173,719
Provision for Bad Debt	18,929	108,852	89,923	94,444	1,041,630	1,088,520	46,890	903,732
	<u>2,620,663</u>	<u>2,009,430</u>	<u>(611,233)</u>	<u>2,157,847</u>	<u>22,929,676</u>	<u>20,146,188</u>	<u>(2,783,488)</u>	<u>18,816,658</u>
Net Patient Revenues	<u>3,228,652</u>	<u>2,922,048</u>	<u>306,604</u>	<u>3,086,039</u>	<u>32,310,046</u>	<u>29,620,119</u>	<u>2,689,927</u>	<u>27,116,848</u>
Other Operating Revenues	218,111	103,702	114,409	161,258	1,564,685	1,113,776	450,909	1,152,594
Total Operating Revenue	<u>3,446,763</u>	<u>3,025,750</u>	<u>421,013</u>	<u>3,247,297</u>	<u>33,874,731</u>	<u>30,733,895</u>	<u>3,140,836</u>	<u>28,269,442</u>
Operating Expenses								
Salaries and Wages	1,398,000	1,337,518	(60,482)	1,339,070	13,982,297	13,312,526	(669,771)	11,911,329
Fringe Benefits	323,343	369,453	46,110	349,711	3,824,173	3,803,412	(20,761)	3,617,382
Contract Labor	12,963	8,959	(4,004)	53,714	131,074	89,850	(41,224)	414,299
Physician Fees	104,467	79,868	(24,599)	101,298	823,407	811,247	(12,160)	859,124
Purchased Services	438,656	424,209	(14,447)	325,377	4,260,901	4,300,227	39,326	3,216,874
Supplies	450,162	395,973	(54,189)	404,721	3,999,840	3,984,115	(15,725)	3,061,825
Occupancy	67,461	84,978	17,517	96,562	810,725	888,779	78,054	871,131
Equipment, Software & Maintenance	55,680	37,272	(18,408)	40,869	450,576	375,630	(74,946)	347,748
Depreciation	175,140	168,481	(6,659)	152,524	1,678,680	1,711,404	32,724	1,591,914
Insurance	30,869	37,775	6,906	24,506	308,456	377,750	69,294	291,062
Other	17,645	59,778	42,133	34,595	281,792	597,780	315,988	246,537
	<u>3,074,386</u>	<u>3,004,264</u>	<u>(70,122)</u>	<u>2,922,947</u>	<u>30,551,921</u>	<u>30,252,720</u>	<u>(299,201)</u>	<u>26,429,225</u>
Less Shared Services	-	-	-	-	-	-	-	-
Total Operating Expenses	<u>3,074,386</u>	<u>3,004,264</u>	<u>(70,122)</u>	<u>2,922,947</u>	<u>30,551,921</u>	<u>30,252,720</u>	<u>(299,201)</u>	<u>26,429,225</u>
Income from Operations	<u>372,377</u>	<u>21,486</u>	<u>350,891</u>	<u>324,350</u>	<u>3,322,810</u>	<u>481,175</u>	<u>2,841,635</u>	<u>1,840,217</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	98,548	98,548	-	97,668	985,478	985,480	(2)	976,685
Interest on Debt Related to Capital Assets	(11,953)	(11,575)	(378)	(16,662)	(121,070)	(117,016)	(4,054)	(168,128)
Unrealized Gain/Loss on LT Investments	-	5,983	(5,983)	-	112,060	59,830	52,230	71,540
Tax Levy Revenue	598	599	(1)	598	5,984	5,990	(6)	5,984
Other Income (Loss)	185	4,055	(3,870)	185	24,572	40,550	(15,978)	24,728
Total Non-Operating Income (Expense)	<u>87,378</u>	<u>97,610</u>	<u>(10,232)</u>	<u>81,789</u>	<u>1,007,024</u>	<u>974,834</u>	<u>32,190</u>	<u>910,809</u>
Total Increase (Decrease) in Net Assets	<u>\$ 459,755</u>	<u>\$ 119,096</u>	<u>\$ 340,659</u>	<u>\$ 406,139</u>	<u>\$ 4,329,834</u>	<u>\$ 1,456,009</u>	<u>\$ 2,873,825</u>	<u>\$ 2,751,026</u>

**Kalkaska Memorial Health Center
Statistical Report**

	Month of April 2016				Year to Date Period Ending April 30, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	9	4	5	2	54	60	(6)	27
Respite Care	1	0	1	0	1	0	1	2
Long Term Care	18	11	7	15	148	97	51	96
Extended Stays	7	16	(9)	1	39	166	(127)	26
PATIENT DAYS:								
Acute Care	26	14	12	4	147	151	(4)	62
Respite Care	3	1	2	0	3	10	(7)	30
Long Term Care	2,482	2,670	(188)	2,352	24,286	25,767	(1,481)	24,442
Extended Stays	7	17	(10)	1	47	169	(122)	26
AVERAGE LENGTH OF STAY:								
Acute Care	2.9	3.5	(0.6)	2.0	2.7	2.5	0.2	2.3
DAILY AVERAGE CENSUS:								
Acute Care	0.9	0.5	0.4	0.1	0.5	0.5	(0.0)	0.2
Long Term Care	82.7	89.0	(6.3)	78.4	79.6	84.5	(4.9)	80.1
PERCENT OF OCCUPANCY:								
Acute Care	10.8%	5.8%	5.0%	1.7%	6.0%	6.2%	-0.2%	2.5%
Long Term Care	98.5%	101.1%	-2.7%	89.1%	93.4%	96.0%	-2.6%	91.1%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	723	610	113	614	6,989	6,199	790	6,308
Urgent Care	385	414	(29)	382	3,963	4,210	(247)	4,316
Specialty Clinics	635	450	185	459	5,451	4,575	876	5,198
KMA Clinic RVU's	3,314	2,909	405	3,249	31,124	29,575	1,549	23,291
Total Outpatient Visits	6,229	5,662	567	5,888	61,838	57,559	4,279	57,693
Surgical Procedures	121	66	55	102	1,042	670	372	816
Radiology	1,935	1,589	346	1,686	19,311	16,151	3,160	15,942
Laboratory	14,651	11,475	3,176	11,528	133,759	116,666	17,093	116,607
Physical Therapy	2,037	1,867	170	2,611	23,081	18,989	4,092	22,264
Sleep Studies	11	12	(1)	11	112	120	(8)	111
Dialysis Treatments	542	521	21	472	5,275	5,294	(19)	5,057
Ambulance Transports	171	132	39	171	1,696	1,346	350	1,358
Assisted Living Days	903	827	76	879	8,832	8,410	422	7,923
ADJUSTED DISCHARGES:	1,220	1,121	99	1,053	9,916	11,401	(1,485)	10,296
TOTAL FTE'S:	340	332	(7.70)	321	330.01	332.20	2.19	305.87