

Kalkaska Memorial Health Center

Balance Sheet

	April 30, 2017	June 30, 2016
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 12,626,845	\$ 9,464,275
Short-Term Investments		
<i>Huntington Bank CD .30% APR 10/27/17</i>	400,343	376,029
Accounts Receivable	4,082,426	4,536,347
Third Party Settlements	1,113,455	1,509,565
Due from Affiliates	9,592	-
Inventory	122,735	148,996
Other Current Assets	110,432	88,209
Total Current Assets	18,465,828	16,123,421
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,990,860	2,001,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,984,481	2,000,100
Investments Held by Others	43,314	43,314
Capital Assets (net of Accumulated Depreciation)	29,393,612	28,843,927
Land	1,164,492	1,164,492
Other Assets	323,213	438,647
Total Assets	\$ 53,365,800	\$ 50,615,081
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,294,413	\$ 1,294,413
Trade Accounts Payable	567,975	1,200,890
Accrued Compensation	2,239,671	2,004,067
Third Party Liabilities	722,662	2,121,464
Due to Affiliates	3,673,912	353,399
Other Current Liabilities	274,191	267,198
Total Current Liabilities	8,772,824	7,241,431
Long-Term Debt - Less Current Maturities	960,702	1,151,879
Deferred Liabilities	8,557	7,393
Total Liabilities	9,742,083	8,400,703
Net Assets		
Invested in Capital Assets, net of Related Debt	28,302,989	27,562,127
Unrestricted	15,320,728	14,652,251
Total Net Assets	43,623,717	42,214,378
Total Liabilities and Net Assets	\$ 53,365,800	\$ 50,615,081

Kalkaska Memorial Health Center

Statement of Operations

	Month of April 2017				Year to Date Period Ending April 30, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 13,571	\$ 21,965	\$ (8,394)	\$ 49,251	\$ 333,674	\$ 222,597	\$ 111,077	\$ 295,355
Outpatient	3,222,541	3,246,969	(24,428)	3,508,373	35,262,594	32,920,923	2,341,671	32,828,567
Professional	696,428	767,669	(71,241)	715,997	7,407,680	7,778,742	(371,062)	7,032,780
Long Term Care	916,146	769,510	146,636	741,985	9,140,157	7,797,649	1,342,508	7,185,772
Dialysis Center	507,671	445,891	61,780	468,107	5,586,096	4,518,362	1,067,734	4,279,633
Ambulance	214,464	192,380	22,084	207,624	2,153,936	1,949,453	204,483	2,103,250
Retail Pharmacy	78,570	64,237	14,333	69,987	858,384	650,940	207,444	646,038
Assisted Living	86,988	83,759	3,229	87,991	867,004	848,758	18,246	868,327
	<u>5,736,379</u>	<u>5,592,380</u>	<u>143,999</u>	<u>5,849,315</u>	<u>61,609,525</u>	<u>56,687,424</u>	<u>4,922,101</u>	<u>55,239,722</u>
Revenue Deductions:								
Contractual Allowances	2,249,984	2,207,957	(42,027)	2,584,551	25,990,635	22,373,962	(3,616,673)	21,738,348
Provision Charity Care	3,732	13,283	9,551	17,183	194,092	134,602	(59,490)	149,698
Provision for Bad Debt	67,386	112,909	45,523	18,929	1,324,675	1,144,134	(180,541)	1,041,630
	<u>2,321,102</u>	<u>2,334,149</u>	<u>13,047</u>	<u>2,620,663</u>	<u>27,509,402</u>	<u>23,652,698</u>	<u>(3,856,704)</u>	<u>22,929,676</u>
Net Patient Revenues	<u>3,415,277</u>	<u>3,258,231</u>	<u>157,046</u>	<u>3,228,652</u>	<u>34,100,123</u>	<u>33,034,726</u>	<u>1,065,397</u>	<u>32,310,046</u>
Other Operating Revenues	126,862	147,381	(20,519)	218,111	1,557,378	1,416,219	141,159	1,564,685
Total Operating Revenue	<u>3,542,139</u>	<u>3,405,612</u>	<u>136,527</u>	<u>3,446,763</u>	<u>35,657,501</u>	<u>34,450,945</u>	<u>1,206,556</u>	<u>33,874,731</u>
Operating Expenses								
Salaries and Wages	1,603,064	1,556,840	(46,224)	1,398,000	16,003,307	15,332,648	(670,659)	13,982,297
Fringe Benefits	517,049	424,019	(93,030)	323,343	5,038,363	4,186,962	(851,401)	3,824,173
Contract Labor	2,194	10,864	8,670	12,963	97,750	108,847	11,097	131,074
Physician Fees	112,434	100,494	(11,940)	104,467	984,572	1,037,825	53,253	823,407
Purchased Services	427,264	478,173	50,909	438,656	4,695,564	4,856,235	160,671	4,260,901
Supplies	389,865	434,926	45,061	450,162	4,548,670	4,423,743	(124,927)	3,999,840
Occupancy	91,078	76,529	(14,549)	67,461	923,002	843,419	(79,583)	810,725
Equipment, Software & Maintenance	58,149	43,390	(14,759)	55,680	460,882	478,928	18,046	450,576
Depreciation	183,137	185,985	2,848	175,140	1,788,681	1,818,581	29,900	1,678,680
Insurance	33,852	29,090	(4,762)	30,869	334,839	290,900	(43,939)	308,456
Other	18,407	48,301	29,894	17,647	290,405	656,031	365,626	281,793
Total Operating Expenses	<u>3,436,493</u>	<u>3,388,611</u>	<u>(47,882)</u>	<u>3,074,388</u>	<u>35,166,035</u>	<u>34,034,119</u>	<u>(1,131,916)</u>	<u>30,551,922</u>
Income from Operations	<u>105,646</u>	<u>17,001</u>	<u>88,645</u>	<u>372,375</u>	<u>491,466</u>	<u>416,826</u>	<u>74,640</u>	<u>3,322,809</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	97,656	98,548	(892)	98,548	984,135	985,480	(1,345)	985,478
Interest on Debt Related to Capital Assets	(6,953)	(6,988)	35	(11,953)	(71,108)	(71,454)	346	(121,070)
Unrealized Gain/Loss on LT Investments	-	7,794	(7,794)	-	(25,939)	77,940	(103,879)	112,060
Tax Levy Revenue	616	598	18	598	6,161	5,980	181	5,984
Other Income (Loss)	151	3,991	(3,840)	185	24,624	39,910	(15,286)	24,571
Total Non-Operating Income (Expense)	<u>91,470</u>	<u>103,943</u>	<u>(12,473)</u>	<u>87,378</u>	<u>917,873</u>	<u>1,037,856</u>	<u>(119,983)</u>	<u>1,007,023</u>
Total Increase (Decrease) in Net Assets	<u>\$ 197,116</u>	<u>\$ 120,944</u>	<u>\$ 76,172</u>	<u>\$ 459,753</u>	<u>\$ 1,409,339</u>	<u>\$ 1,454,682</u>	<u>\$ (45,343)</u>	<u>\$ 4,329,832</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of April 2017				Year to Date Period Ending April 30, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	4	4	0	9	72	46	26	54
Respite Care	0	0	0	1	3	0	3	1
Long Term Care	16	15	1	18	175	149	26	148
Extended Stays	5	4	1	7	26	40	(14)	39
PATIENT DAYS:								
Acute Care	6	12	(6)	26	176	119	57	147
Respite Care	0	0	0	3	5	0	5	3
Long Term Care	3,005	2,550	455	2,482	29,131	25,847	3,284	24,286
Extended Stays	4	3	1	7	36	30	6	47
AVERAGE LENGTH OF STAY:								
Acute Care	1.5	3.0	1.5	2.9	2.4	2.6	0.2	2.7
DAILY AVERAGE CENSUS:								
Acute Care	0.2	0.4	(0.2)	0.9	0.6	0.4	0.2	0.5
Long Term Care	100.2	85.0	15.2	82.7	95.8	85.0	10.8	79.9
PERCENT OF OCCUPANCY:								
Acute Care	2.5%	5.0%	-2.5%	10.8%	7.2%	4.9%	2.4%	6.0%
Long Term Care	96.3%	81.7%	14.6%	79.6%	92.1%	81.8%	10.4%	89.5%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	675	698	(23)	723	7,394	7,071	323	6,989
Urgent Care	464	385	79	385	4,270	3,896	374	3,963
Specialty Clinics	527	616	(89)	635	5,079	6,239	(1,160)	5,451
KMA Clinic RVU's	3,359	3,247	112	3,314	34,692	32,902	1,790	31,124
Total Outpatient Visits	5,847	5,487	360	6,229	60,673	55,602	5,071	61,838
Surgical Procedures	100	97	3	121	1,199	981	218	1,042
Radiology	1,879	1,928	(49)	1,935	20,479	19,535	944	19,311
Laboratory	14,478	12,791	1,687	14,651	143,027	129,620	13,407	133,759
Physical Therapy	1,897	2,515	(618)	2,532	24,503	25,493	(990)	25,267
Sleep Studies	9	12	(3)	12	107	126	(19)	124
Dialysis Treatments	486	543	(57)	542	5,352	5,502	(150)	5,275
Ambulance Transports	164	151	13	171	1,687	1,530	157	1,696
Assisted Living Days	1,005	849	156	903	9,865	8,602	1,263	8,832
ADJUSTED DISCHARGES:	1,592	985	607	1,220	13,795	9,982	3,813	9,916
TOTAL FTE'S:	361.58	351.99	(9.59)	339.90	359.73	351.04	(8.69)	330.01