

Kalkaska Memorial Health Center

Balance Sheet

	April 30, 2018	June 30, 2017
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 10,290,467	\$ 11,496,887
Short-Term Investments	3,190,732	423,820
Accounts Receivable	3,848,916	4,523,449
Third Party Settlements	972,128	1,558,151
Due from Affiliates	24,932	563
Inventory	111,925	84,698
Other Current Assets	85,902	38,997
Total Current Assets	18,525,002	18,126,565
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,984,980	1,984,740
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,967,360	1,989,360
Investments Held by Others	-	44,314
Total Investments	28,597,950	29,282,403
Capital Assets (net of Accumulated Depreciation)		
Land	1,164,492	1,164,492
Other Assets	251,654	300,127
Total Assets	\$ 52,491,438	\$ 52,892,001
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 246,870	\$ 234,512
Trade Accounts Payable	641,941	1,470,328
Accrued Compensation	2,752,308	2,448,220
Third Party Liabilities	192,528	1,033,261
Due to Affiliates	2,218,632	2,000,254
Other Current Liabilities	100,585	451,781
Total Current Liabilities	6,152,864	7,638,356
Long-Term Debt - Less Current Maturities	822,615	1,040,698
Other Long-Term Liabilities	20,000	-
Deferred Liabilities	8,825	7,325
Total Liabilities	7,004,304	8,686,379
Net Assets		
Invested in Capital Assets, net of Related Debt	28,692,957	29,171,685
Unrestricted	16,794,177	15,033,937
Total Net Assets	45,487,134	44,205,622
Total Liabilities and Net Assets	\$ 52,491,438	\$ 52,892,001

Kalkaska Memorial Health Center

Statement of Operations

	Month of April 2018				Year to Date Period Ending April 30, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 63,324	\$ 33,788	\$ 29,536	\$ 13,571	\$ 415,754	\$ 346,678	\$ 69,076	\$ 333,674
Outpatient	3,534,338	3,709,193	(174,855)	3,222,541	35,947,804	38,050,716	(2,102,912)	35,262,594
Professional	713,105	770,412	(57,307)	696,428	7,561,249	8,035,550	(474,301)	7,407,680
Long Term Care	875,333	927,986	(52,653)	916,146	9,042,974	9,431,645	(388,671)	9,140,157
Dialysis Center	715,381	588,138	127,243	507,671	6,749,890	5,959,794	790,096	5,586,096
Ambulance	198,419	218,485	(20,066)	214,464	2,189,407	2,213,982	(24,575)	2,153,936
Retail Pharmacy	99,153	82,463	16,690	78,570	902,961	835,626	67,335	858,384
Assisted Living	87,495	88,612	(1,117)	86,988	896,708	897,930	(1,222)	867,004
	<u>6,286,548</u>	<u>6,419,077</u>	<u>(132,529)</u>	<u>5,736,379</u>	<u>63,706,747</u>	<u>65,771,921</u>	<u>(2,065,174)</u>	<u>61,609,525</u>
Revenue Deductions:								
Contractual Allowances	2,747,162	2,812,727	65,565	2,249,984	27,546,872	28,763,223	1,216,351	25,990,635
Provision Charity Care	29,257	22,253	(7,004)	3,732	270,405	227,667	(42,738)	194,092
Provision for Bad Debt	73,483	131,877	58,394	67,386	1,322,895	1,351,430	28,535	1,324,675
	<u>2,849,902</u>	<u>2,966,857</u>	<u>116,955</u>	<u>2,321,102</u>	<u>29,140,172</u>	<u>30,342,320</u>	<u>1,202,148</u>	<u>27,509,402</u>
Net Patient Revenues	<u>3,436,646</u>	<u>3,452,220</u>	<u>(15,574)</u>	<u>3,415,277</u>	<u>34,566,575</u>	<u>35,429,601</u>	<u>(863,026)</u>	<u>34,100,123</u>
Other Operating Revenues	189,894	151,654	38,240	126,862	1,626,791	1,484,712	142,079	1,557,378
Total Operating Revenue	<u>3,626,540</u>	<u>3,603,874</u>	<u>22,666</u>	<u>3,542,139</u>	<u>36,193,366</u>	<u>36,914,313</u>	<u>(720,947)</u>	<u>35,657,501</u>
Operating Expenses								
Salaries and Wages	1,735,716	1,649,312	(86,404)	1,603,064	17,484,809	16,673,735	(811,074)	16,003,307
Fringe Benefits	472,205	531,994	59,789	517,049	4,789,517	5,357,298	567,781	5,038,363
Contract Labor	7,608	6,357	(1,251)	2,194	14,970	63,741	48,771	97,750
Physician Fees	68,294	76,965	8,671	112,434	784,075	769,650	(14,425)	984,572
Purchased Services	443,453	472,740	29,287	427,264	4,630,899	4,673,999	43,100	4,695,564
Supplies	510,603	494,419	(16,184)	389,865	4,465,289	5,054,152	588,863	4,548,670
Occupancy	83,133	91,969	8,836	91,078	824,685	962,498	137,813	923,002
Equipment, Software & Maintenance	59,060	63,038	3,978	58,149	498,634	503,471	4,837	460,882
Depreciation	185,091	202,006	16,915	183,137	1,884,153	1,920,394	36,241	1,788,681
Insurance	32,348	32,957	609	33,852	361,717	329,570	(32,147)	334,839
Other	18,716	36,109	17,393	18,407	245,737	365,329	119,592	290,405
	<u>3,616,227</u>	<u>3,657,866</u>	<u>41,639</u>	<u>3,436,493</u>	<u>35,984,485</u>	<u>36,673,837</u>	<u>689,352</u>	<u>35,166,035</u>
Less Shared Services	2,774	3,155	(381)	-	23,291	31,550	(8,259)	-
Total Operating Expenses	<u>3,613,453</u>	<u>3,654,711</u>	<u>41,258</u>	<u>3,436,493</u>	<u>35,961,194</u>	<u>36,642,287</u>	<u>681,093</u>	<u>35,166,035</u>
Income from Operations	<u>13,087</u>	<u>(50,837)</u>	<u>63,924</u>	<u>105,646</u>	<u>232,172</u>	<u>272,026</u>	<u>(39,854)</u>	<u>491,466</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	101,253	98,761	2,492	97,656	1,019,868	987,610	32,258	984,135
Interest on Debt Related to Capital Assets	(1,754)	(1,790)	36	(6,953)	(19,156)	(19,515)	359	(71,108)
Unrealized Gain/Loss on LT Investments	-	(6,758)	6,758	-	(21,760)	(67,580)	45,820	(25,939)
Tax Levy Revenue	616	616	-	616	6,161	6,160	1	6,161
Contributions	-	-	-	-	22,647	-	22,647	-
Other Income (Loss)	78	4,020	(3,942)	151	41,580	40,200	1,380	24,624
Total Non-Operating Income (Expense)	<u>100,193</u>	<u>94,849</u>	<u>5,344</u>	<u>91,470</u>	<u>1,049,340</u>	<u>946,875</u>	<u>102,465</u>	<u>917,873</u>
Total Increase (Decrease) in Net Assets	<u>\$ 113,280</u>	<u>\$ 44,012</u>	<u>\$ 69,268</u>	<u>\$ 197,116</u>	<u>\$ 1,281,512</u>	<u>\$ 1,218,901</u>	<u>\$ 62,611</u>	<u>\$ 1,409,339</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of April 2018				Year to Date Period Ending April 30, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	13	8	5	4	74	79	(5)	72
Respite Care	0	0	0	0	6	0	6	3
Long Term Care	8	18	(10)	16	134	185	(51)	175
Extended Stays	7	2	5	5	36	20	16	26
PATIENT DAYS:								
Acute Care	33	17	16	6	199	175	24	176
Respite Care	0	0	0	0	18	0	18	5
Long Term Care	2,844	2,928	(84)	3,022	29,746	29,667	79	29,148
Extended Stays	13	3	10	5	56	30	26	37
AVERAGE LENGTH OF STAY:								
Acute Care	2.5	2.1	(0.4)	1.5	2.7	2.2	(0.5)	2.4
DAILY AVERAGE CENSUS:								
Acute Care	1.1	0.6	0.5	0.2	0.7	0.6	0.1	0.6
Long Term Care	94.8	97.6	(2.8)	100.7	97.8	97.6	0.3	95.9
PERCENT OF OCCUPANCY:								
Acute Care	13.8%	7.1%	6.7%	2.5%	8.2%	7.2%	1.0%	7.2%
Long Term Care	91.2%	93.8%	-2.7%	96.9%	94.1%	93.8%	0.2%	92.2%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	682	768	(86)	675	7,699	7,785	(86)	7,394
Urgent Care	325	417	(92)	464	4,167	4,227	(60)	4,270
Specialty Clinics	782	574	208	517	7,742	6,057	1,685	5,069
KMA Clinic RVU's	3,465	3,352	113	3,359	35,622	35,361	261	34,692
Total Outpatient Visits	5,596	6,369	(773)	5,847	60,162	64,537	(4,375)	60,673
Surgical Procedures	125	106	19	100	1,234	1,122	112	1,199
Radiology	1,666	2,195	(529)	1,881	19,422	22,248	(2,826)	20,505
Laboratory	13,313	14,641	(1,328)	14,510	138,014	148,369	(10,355)	143,059
Physical Therapy	2,773	2,661	112	2,227	23,994	28,080	(4,086)	25,334
Sleep Studies	15	11	4	10	134	119	15	111
Dialysis Treatments	643	565	78	486	6,404	5,727	677	5,352
Ambulance Transports	153	168	(15)	164	1,631	1,698	(67)	1,687
Assisted Living Days	975	872	103	1,005	9,729	8,842	887	9,865
ADJUSTED DISCHARGES:	998	1,503	(505)	1,592	11,832	14,820	(2,988)	13,795
TOTAL FTE'S:	372.82	370.57	(2.25)	361.58	367.72	370.59	2.87	359.73