

Kalkaska Memorial Health Center

Balance Sheet

	April 30, 2019	June 30, 2018
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 9,797,245	\$ 9,137,906
Short-Term Investments	5,316,361	3,228,414
Accounts Receivable	4,592,546	5,286,744
Third Party Settlements	2,511,876	1,658,362
Due from Affiliates	2,437	18,050
Inventory	148,185	118,712
Other Current Assets	89,415	161,213
Total Current Assets	22,458,065	19,609,401
Investments		
<i>Federal Farm Credit BKS Bond 1.3% 11/25/19</i>	1,988,120	1,988,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	-	1,966,240
Capital Assets (net of Accumulated Depreciation)	35,028,904	29,142,778
Land	1,164,491	1,164,491
Other Assets		
Restricted Cash	3,335,459	10,767,079
Other Assets	120,676	229,160
Total Other Assets	3,456,135	10,996,239
Total Assets	\$ 64,095,715	\$ 64,867,329
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 252,082	\$ 1,187,082
Trade Accounts Payable	2,529,656	2,637,177
Accrued Compensation	3,160,550	3,166,435
Third Party Liabilities	695,100	1,256,197
Due to Affiliates	897,980	946,550
Other Current Liabilities	67,025	346,959
Total Current Liabilities	7,602,393	9,540,400
Long-Term Debt - Less Current Maturities	9,165,760	9,375,827
Other Long-Term Liabilities	20,000	20,000
Deferred Liabilities	9,102	7,593
Total Liabilities	16,797,255	18,943,820
Net Assets		
Invested in Capital Assets, net of Related Debt	36,063,252	29,032,059
Unrestricted	11,235,208	16,891,450
Total Net Assets	47,298,460	45,923,509
Total Liabilities and Net Assets	\$ 64,095,715	\$ 64,867,329

Kalkaska Memorial Health Center

Statement of Operations

	Month of April 2019				Year to Date Period Ending April 30, 2019			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 92,448	\$ 35,133	\$ 57,315	\$ 63,324	\$ 764,133	\$ 356,166	\$ 407,967	\$ 415,754
Outpatient	3,992,347	3,787,380	204,967	3,534,338	37,765,616	37,929,488	(163,872)	35,947,804
Professional	866,657	885,801	(19,144)	713,105	7,849,707	8,611,843	(762,136)	7,561,249
Long Term Care	915,392	934,364	(18,972)	875,333	9,530,005	9,433,718	96,287	9,042,974
Dialysis Center	748,501	763,700	(15,199)	715,381	7,270,038	7,736,430	(466,392)	6,749,890
Ambulance	238,348	235,625	2,723	198,419	2,508,687	2,390,899	117,788	2,189,407
Retail Pharmacy	126,915	91,742	35,173	99,153	1,021,499	929,952	91,547	902,961
Assisted Living	94,458	87,790	6,668	87,495	945,126	889,610	55,516	896,708
	<u>7,075,066</u>	<u>6,821,535</u>	<u>253,531</u>	<u>6,286,548</u>	<u>67,654,811</u>	<u>68,278,106</u>	<u>(623,295)</u>	<u>63,706,747</u>
Revenue Deductions:								
Contractual Allowances	3,161,353	2,903,148	(258,205)	2,747,162	28,837,128	29,167,855	330,727	27,546,872
Provision Charity Care	9,446	23,414	13,968	29,257	204,217	235,125	30,908	270,450
Provision for Bad Debt	155,216	132,703	(22,513)	73,483	1,630,405	1,329,899	(300,506)	1,322,895
	<u>3,326,015</u>	<u>3,059,265</u>	<u>(266,750)</u>	<u>2,849,902</u>	<u>30,671,750</u>	<u>30,732,879</u>	<u>61,129</u>	<u>29,140,217</u>
Net Patient Revenues	<u>3,749,051</u>	<u>3,762,270</u>	<u>(13,219)</u>	<u>3,436,646</u>	<u>36,983,061</u>	<u>37,545,227</u>	<u>(562,166)</u>	<u>34,566,530</u>
Other Operating Revenues	<u>374,277</u>	<u>173,534</u>	<u>200,743</u>	<u>189,894</u>	<u>2,302,953</u>	<u>1,751,986</u>	<u>550,967</u>	<u>1,626,791</u>
Total Operating Revenue	<u>4,123,328</u>	<u>3,935,804</u>	<u>187,524</u>	<u>3,626,540</u>	<u>39,286,014</u>	<u>39,297,213</u>	<u>(11,199)</u>	<u>36,193,321</u>
Operating Expenses								
Salaries and Wages	2,003,717	1,911,485	(92,232)	1,735,716	19,800,194	19,246,469	(553,725)	17,484,809
Fringe Benefits	551,243	549,117	(2,126)	472,205	5,129,185	5,504,581	375,396	4,789,517
Contract Labor	175	508	333	7,608	4,223	5,118	895	14,970
Physician Fees	85,374	79,968	(5,406)	68,294	842,631	799,680	(42,951)	784,075
Purchased Services	552,739	463,522	(89,217)	443,453	4,685,385	4,726,389	41,004	4,630,899
Pharmaceuticals	209,021	256,776	47,755	246,553	2,294,306	2,579,937	285,631	2,159,991
Supplies	245,662	236,813	(8,849)	264,050	2,416,921	2,363,185	(53,736)	2,305,298
Occupancy	77,038	92,461	15,423	83,133	919,990	877,765	(42,225)	824,685
Equipment, Software & Maintenance	83,789	56,296	(27,493)	59,060	514,029	513,683	(346)	498,634
Depreciation	175,031	196,554	21,523	185,091	1,873,813	1,968,629	94,816	1,884,153
Insurance	36,742	36,297	(445)	32,348	363,543	362,978	(565)	361,717
Other	38,456	34,318	(4,138)	18,713	264,115	348,046	83,931	245,736
	<u>4,058,987</u>	<u>3,914,115</u>	<u>(144,872)</u>	<u>3,616,224</u>	<u>39,108,335</u>	<u>39,296,460</u>	<u>188,125</u>	<u>35,984,484</u>
Less Shared Services	<u>2,241</u>	<u>2,669</u>	<u>(428)</u>	<u>2,774</u>	<u>25,799</u>	<u>26,690</u>	<u>(891)</u>	<u>23,291</u>
Total Operating Expenses	<u>4,056,746</u>	<u>3,911,446</u>	<u>(145,300)</u>	<u>3,613,450</u>	<u>39,082,536</u>	<u>39,269,770</u>	<u>187,234</u>	<u>35,961,193</u>
Income from Operations	<u>66,582</u>	<u>24,358</u>	<u>42,224</u>	<u>13,090</u>	<u>203,478</u>	<u>27,443</u>	<u>176,035</u>	<u>232,128</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	104,490	102,477	2,013	101,253	1,044,806	1,024,770	20,036	1,019,868
Interest on Debt Related to Capital Assets	(1,316)	(1,353)	37	(1,754)	(14,832)	(15,178)	346	(19,156)
Unrealized Gain/Loss on LT Investments	1,720	(3,309)	5,029	-	36,876	(33,090)	69,966	(21,760)
Tax Levy Revenue	633	616	17	616	6,328	6,160	168	6,161
Contributions	-	192	(192)	-	6,950	1,920	5,030	22,647
Other Income (Loss)	4,857	4,682	175	78	91,345	46,820	44,525	41,580
Total Non-Operating Income (Expense)	<u>110,384</u>	<u>103,305</u>	<u>7,079</u>	<u>100,193</u>	<u>1,171,473</u>	<u>1,031,402</u>	<u>140,071</u>	<u>1,049,340</u>
Total Increase (Decrease) in Net Assets	<u>\$ 176,966</u>	<u>\$ 127,663</u>	<u>\$ 49,303</u>	<u>\$ 113,283</u>	<u>\$ 1,374,951</u>	<u>\$ 1,058,845</u>	<u>\$ 316,106</u>	<u>\$ 1,281,468</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of April 2019				Year to Date Period Ending April 30, 2019			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	13	6	7	13	136	59	77	74
Respite Care	0	0	0	0	0	0	0	6
Long Term Care	15	15	0	8	129	155	(26)	134
Extended Stays	5	2	3	7	53	20	33	36
PATIENT DAYS:								
Acute Care	40	16	24	33	361	165	196	199
Respite Care	0	0	0	0	0	0	0	18
Long Term Care	2,834	3,040	(206)	2,844	30,130	30,797	(667)	29,746
Extended Stays	12	3	9	13	111	30	81	56
AVERAGE LENGTH OF STAY:								
Acute Care	3.1	2.7	(0.4)	2.5	2.7	2.8	0.1	2.7
DAILY AVERAGE CENSUS:								
Acute Care	1.3	0.5	0.8	1.1	1.2	0.5	0.6	0.7
Long Term Care	94.5	101.3	(6.9)	94.8	99.1	101.3	(2.2)	97.8
PERCENT OF OCCUPANCY:								
Acute Care	16.7%	6.7%	10.0%	13.8%	14.8%	6.8%	8.1%	8.2%
Long Term Care	90.8%	97.4%	-6.6%	91.2%	95.3%	97.4%	-2.1%	94.1%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	771	768	3	682	7,658	7,779	(121)	7,699
Urgent Care	440	199	241	325	4,071	2,012	2,059	4,167
Specialty Clinics	507	226	281	862	6,344	2,174	4,170	8,103
KMA Clinic RVU's	5,012	5,220	(208)	3,465	42,413	50,296	(7,883)	35,622
Total Outpatient Visits	6,381	6,280	101	5,596	60,905	63,635	(2,730)	60,162
Surgical Procedures	87	144	(57)	125	942	1,385	(443)	1,234
Radiology	2,017	2,064	(47)	1,666	18,893	20,917	(2,024)	19,422
Laboratory	15,108	13,936	1,172	13,313	141,483	141,214	269	138,014
Physical Therapy	2,853	2,511	342	2,773	27,844	24,203	3,641	23,994
Sleep Studies	16	14	2	15	120	138	(18)	134
Dialysis Treatments	685	699	(14)	643	6,706	7,081	(375)	6,404
Ambulance Transports	191	170	21	153	1,883	1,725	158	1,631
Assisted Living Days	1,037	960	77	975	10,127	9,728	399	9,729
ADJUSTED DISCHARGES:	899	1,165	(266)	998	11,555	11,311	244	11,832
TOTAL FTE'S:	392.94	392.11	(0.83)	372.82	395.91	392.07	(3.84)	367.72