

Kalkaska Memorial Health Center

Balance Sheet

	August 31, 2016	June 30, 2016
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 11,648,615	\$ 9,464,275
Short-Term Investments		
<i>Huntington Bank CD .61% APR 11/5/14</i>	376,029	376,029
Accounts Receivable	4,387,505	4,536,347
Third Party Settlements	1,195,656	1,509,565
Due from Affiliates	194	-
Inventory	153,295	148,996
Other Current Assets	86,051	88,209
Total Current Assets	17,847,345	16,123,421
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	2,001,180	2,001,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	2,000,100	2,000,100
Investments Held by Others	43,314	43,314
Capital Assets (net of Accumulated Depreciation)	28,507,252	28,843,927
Land	1,164,492	1,164,492
Other Assets	415,560	438,647
Total Assets	\$ 51,979,243	\$ 50,615,081
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,294,413	\$ 1,294,413
Trade Accounts Payable	398,949	1,200,890
Accrued Compensation	2,321,148	2,004,067
Third Party Liabilities	1,611,581	2,121,464
Due to Affiliates	2,010,721	353,399
Other Current Liabilities	181,157	267,198
Total Current Liabilities	7,817,969	7,241,431
Long-Term Debt - Less Current Maturities	1,113,923	1,151,879
Deferred Liabilities	13,486	7,393
Total Liabilities	8,945,378	8,400,703
Net Assets		
Invested in Capital Assets, net of Related Debt	27,263,408	27,562,127
Unrestricted	15,770,457	14,652,251
Total Net Assets	43,033,865	42,214,378
Total Liabilities and Net Assets	\$ 51,979,243	\$ 50,615,081

Kalkaska Memorial Health Center

Statement of Operations

	Month of August 2016				Year to Date Period Ending August 31, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 32,408	\$ 22,700	\$ 9,708	\$ 6,077	\$ 45,131	\$ 45,400	\$ (269)	\$ 30,663
Outpatient	4,207,104	3,357,717	849,387	3,070,639	7,716,900	6,715,434	1,001,466	6,280,275
Professional	834,244	793,181	41,063	750,265	1,504,635	1,586,362	(81,727)	1,399,636
Long Term Care	848,555	795,152	53,403	754,521	1,703,397	1,590,304	113,093	1,475,212
Dialysis Center	611,362	460,754	150,608	459,484	1,214,529	921,508	293,021	923,423
Ambulance	254,960	198,793	56,167	237,464	457,495	397,586	59,909	442,705
Retail Pharmacy	66,462	66,379	83	49,566	143,127	132,758	10,369	95,134
Assisted Living	85,568	86,551	(983)	88,455	169,408	173,102	(3,694)	175,010
	6,940,663	5,781,227	1,159,436	5,416,471	12,954,622	11,562,454	1,392,168	10,822,058
Revenue Deductions:								
Contractual Allowances	3,227,923	2,281,555	(946,368)	2,026,833	5,638,997	4,563,110	(1,075,887)	4,231,774
Provision Charity Care	5,639	13,726	8,087	9,797	19,297	27,452	8,155	29,508
Provision for Bad Debt	187,288	116,671	(70,617)	208,266	310,864	233,342	(77,522)	308,839
	3,420,850	2,411,952	(1,008,898)	2,244,896	5,969,158	4,823,904	(1,145,254)	4,570,121
Net Patient Revenues	3,519,813	3,369,275	150,538	3,171,575	6,985,464	6,738,550	246,914	6,251,937
Other Operating Revenues	128,163	142,648	(14,485)	136,114	278,650	285,296	(6,646)	351,652
Total Operating Revenue	3,647,976	3,511,923	136,053	3,307,689	7,264,114	7,023,846	240,268	6,603,589
Operating Expenses								
Salaries and Wages	1,487,160	1,481,142	(6,018)	1,264,459	2,993,231	2,966,051	(27,180)	2,702,597
Fringe Benefits	431,076	403,400	(27,676)	340,826	878,350	807,827	(70,523)	715,411
Contract Labor	9,917	10,916	999	12,643	16,518	21,832	5,314	26,085
Physician Fees	75,189	113,675	38,486	54,954	161,605	240,156	78,551	118,875
Purchased Services	520,224	557,507	37,283	464,295	942,486	1,060,651	118,165	829,250
Supplies	404,468	451,023	46,555	338,713	906,471	906,487	16	752,675
Occupancy	103,528	101,892	(1,636)	115,925	194,417	191,249	(3,168)	198,680
Equipment, Software & Maintenance	49,660	45,607	(4,053)	58,164	77,889	81,068	3,179	88,676
Depreciation	173,382	174,599	1,217	159,914	343,440	349,244	5,804	320,556
Insurance	31,897	29,090	(2,807)	32,071	58,697	58,180	(517)	59,085
Other	22,099	85,887	63,788	39,469	53,395	196,774	143,379	50,990
Total Operating Expenses	3,308,600	3,454,738	146,138	2,881,433	6,626,499	6,879,519	253,020	5,862,880
Income from Operations	339,376	57,185	282,191	426,256	637,615	144,327	493,288	740,709
Non-Operating Income (Expense)								
Reserved for Bond Debt	97,656	98,548	(892)	98,548	195,139	197,096	(1,957)	197,096
Interest on Debt Related to Capital Assets	(7,233)	(7,268)	35	(12,227)	(14,501)	(14,570)	69	(24,489)
Unrealized Gain/Loss on LT Investments	-	7,794	(7,794)	-	-	15,588	(15,588)	-
Tax Levy Revenue	616	598	18	598	1,232	1,196	36	1,197
Other Income (Loss)	2	3,991	(3,989)	48	2	7,982	(7,980)	96
Total Non-Operating Income (Expense)	91,041	103,663	(12,622)	86,967	181,872	207,292	(25,420)	173,900
Total Increase (Decrease) in Net Assets	\$ 430,417	\$ 160,848	\$ 269,569	\$ 513,223	\$ 819,487	\$ 351,619	\$ 467,868	\$ 914,609

**Kalkaska Memorial Health Center
Statistical Report**

	Month of August 2016				Year to Date Period Ending August 31, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	8	5	3	1	12	10	2	6
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	23	15	8	17	38	30	8	31
Extended Stays	2	4	(2)	4	3	8	(5)	5
PATIENT DAYS:								
Acute Care	16	12	4	3	24	24	0	15
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	2,756	2,636	120	2,522	5,538	5,272	266	5,023
Extended Stays	4	3	1	4	10	6	4	6
AVERAGE LENGTH OF STAY:								
Acute Care	2.0	2.4	(0.4)	3.0	2.0	2.4	(0.4)	2.5
DAILY AVERAGE CENSUS:								
Acute Care	0.5	0.4	0.1	0.1	0.4	0.4	-	0.2
Long Term Care	88.9	85.0	3.9	81.4	89.3	85.0	4.3	13.8
PERCENT OF OCCUPANCY:								
Acute Care	6.5%	4.8%	1.6%	1.2%	4.8%	4.8%	0.0%	3.0%
Long Term Care	85.5%	81.8%	3.7%	96.9%	85.9%	81.8%	4.1%	96.4%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	968	721	247	778	1,625	1,442	183	1,297
Urgent Care	448	397	51	467	825	794	31	833
Specialty Clinics	461	636	(175)	520	815	1,272	(457)	1,046
KMA Clinic RVU's	3,676	3,355	321	3,169	6,634	6,710	(76)	6,219
Total Outpatient Visits	6,821	5,670	1,151	6,128	13,081	11,340	1,741	12,573
Surgical Procedures	122	100	22	63	241	200	41	155
Radiology	2,372	1,992	380	1,688	4,434	3,984	450	3,567
Laboratory	14,336	13,218	1,118	10,992	28,511	26,436	2,075	22,741
Physical Therapy	2,377	2,600	(223)	2,588	5,107	5,200	(93)	5,546
Sleep Studies	14	13	1	7	24	26	(2)	14
Dialysis Treatments	593	561	32	587	1,180	1,122	58	1,178
Ambulance Transports	202	156	46	189	363	312	51	362
Assisted Living Days	879	877	2	899	1,760	1,754	6	1,798
ADJUSTED DISCHARGES:	1,663	1,018	645	868	3,480	2,036	1,444	1,933
TOTAL FTE'S:	359.64	350.35	(9.29)	328.39	351.95	350.46	(1.49)	328.57