

Kalkaska Memorial Health Center

Balance Sheet

	February 29, 2016	June 30, 2015
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 10,290,004	\$ 11,784,829
Short-Term Investments		
<i>Huntington Bank CD .61% APR 11/5/14</i>	353,074	351,755
Accounts Receivable	4,308,072	3,935,460
Third Party Settlements	2,271,358	1,707,055
Due from Affiliates	6,133	-
Inventory	188,207	146,575
Other Current Assets	127,808	148,854
Total Current Assets	17,544,656	18,074,528
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,961,520	1,908,860
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,963,800	1,969,440
Investments Held by Others	43,000	43,000
Capital Assets (net of Accumulated Depreciation)	27,757,274	25,923,678
Land	1,770,532	1,134,219
Other Assets	487,998	584,928
Total Assets	\$ 51,528,780	\$ 49,638,653
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,239,426	\$ 1,239,426
Trade Accounts Payable	517,323	1,701,196
Accrued Compensation	1,710,083	1,791,879
Third Party Liabilities	2,944,375	3,137,216
Due to Affiliates	1,521,436	1,533,920
Other Current Liabilities	42,171	114,761
Total Current Liabilities	7,974,814	9,518,398
Long-Term Debt - Less Current Maturities	2,297,224	2,446,292
Deferred Liabilities	9,931	7,325
Total Liabilities	10,281,969	11,972,015
Net Assets		
Invested in Capital Assets, net of Related Debt	25,991,156	23,372,178
Unrestricted	15,255,655	14,294,460
Total Net Assets	41,246,811	37,666,638
Total Liabilities and Net Assets	\$ 51,528,780	\$ 49,638,653

Kalkaska Memorial Health Center

Statement of Operations

	Month of February, 2016				Year to Date Period Ending February 29, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 38,812	\$ 13,152	\$ 25,660	\$ 30,545	\$ 191,710	\$ 142,094	\$ 49,616	\$ 96,547
Outpatient	3,153,689	2,562,343	591,346	2,558,524	25,763,075	21,534,297	4,228,778	20,420,573
Professional	610,217	651,043	(40,826)	590,729	5,584,263	5,472,539	111,724	4,664,859
Long Term Care	669,042	677,557	(8,515)	614,328	5,717,302	5,547,480	169,822	5,335,871
Dialysis Center	376,524	426,438	(49,914)	341,232	3,382,693	3,587,976	(205,283)	3,386,724
Ambulance	216,137	148,009	68,128	135,802	1,667,322	1,245,352	421,970	1,184,361
Retail Pharmacy	65,779	188,301	(122,522)	-	482,435	1,524,383	(1,041,948)	-
Assisted Living	85,644	80,508	5,136	82,100	693,381	677,376	16,005	602,563
	<u>5,215,844</u>	<u>4,747,351</u>	<u>468,493</u>	<u>4,353,260</u>	<u>43,482,181</u>	<u>39,731,497</u>	<u>3,750,684</u>	<u>35,691,498</u>
Revenue Deductions:								
Contractual Allowances	1,995,033	1,869,803	(125,230)	1,797,150	16,668,076	15,082,715	(1,585,361)	13,933,644
Provision Charity Care	14,789	20,395	5,606	20,384	112,437	163,419	50,982	138,047
Provision for Bad Debt	114,286	108,852	(5,434)	71,539	926,533	870,816	(55,717)	718,482
	<u>2,124,108</u>	<u>1,999,050</u>	<u>(125,058)</u>	<u>1,889,073</u>	<u>17,707,046</u>	<u>16,116,950</u>	<u>(1,590,096)</u>	<u>14,790,173</u>
Net Patient Revenues	3,091,736	2,748,301	343,435	2,464,187	25,775,135	23,614,547	2,160,588	20,901,325
Other Operating Revenues	128,815	112,449	16,366	107,624	1,183,642	889,752	293,890	805,093
Total Operating Revenue	<u>3,220,551</u>	<u>2,860,750</u>	<u>359,801</u>	<u>2,571,811</u>	<u>26,958,777</u>	<u>24,504,299</u>	<u>2,454,478</u>	<u>21,706,418</u>
Operating Expenses								
Salaries and Wages	1,327,015	1,296,007	(31,008)	1,173,894	11,026,070	10,621,925	(404,145)	9,269,465
Fringe Benefits	411,562	358,377	(53,185)	293,241	3,074,790	3,038,234	(36,556)	2,808,179
Contract Labor	8,198	8,775	577	37,583	107,174	71,644	(35,530)	307,035
Physician Fees	84,899	77,357	(7,542)	81,394	637,004	648,998	11,994	705,582
Purchased Services	422,574	423,952	1,378	324,006	3,390,843	3,446,316	55,473	2,589,340
Supplies	405,140	389,120	(16,020)	250,838	3,088,205	3,185,889	97,684	2,316,840
Occupancy	82,629	87,076	4,447	80,104	665,139	720,526	55,387	694,710
Equipment, Software & Maintenance	33,705	37,272	3,567	13,081	364,475	301,086	(63,389)	286,518
Depreciation	156,877	172,125	15,248	155,827	1,298,227	1,374,442	76,215	1,283,912
Insurance	27,288	37,775	10,487	25,398	243,370	302,200	58,830	232,318
Other	25,787	59,778	33,991	23,459	250,576	478,224	227,648	201,637
	<u>2,985,674</u>	<u>2,947,614</u>	<u>(38,060)</u>	<u>2,458,825</u>	<u>24,145,873</u>	<u>24,189,484</u>	<u>43,611</u>	<u>20,695,536</u>
Less Shared Services	-	-	-	-	-	-	-	-
Total Operating Expenses	<u>2,985,674</u>	<u>2,947,614</u>	<u>(38,060)</u>	<u>2,458,825</u>	<u>24,145,873</u>	<u>24,189,484</u>	<u>43,611</u>	<u>20,695,536</u>
Income from Operations	234,877	(86,864)	321,741	112,986	2,812,904	314,815	2,498,089	1,010,882
Non-Operating Income (Expense)								
Reserved for Bond Debt	98,548	98,548	-	97,668	788,382	788,384	(2)	781,348
Interest on Debt Related to Capital Assets	(12,022)	(11,631)	(391)	(16,729)	(97,130)	(93,838)	(3,292)	(134,771)
Unrealized Gain/Loss on LT Investments	-	5,983	(5,983)	-	47,020	47,864	(844)	59,240
Tax Levy Revenue	598	599	(1)	598	4,787	4,792	(5)	4,787
Other Income (Loss)	83	4,055	(3,972)	59	24,210	32,440	(8,230)	24,422
Total Non-Operating Income (Expense)	<u>87,207</u>	<u>97,554</u>	<u>(10,347)</u>	<u>81,596</u>	<u>767,269</u>	<u>779,642</u>	<u>(12,373)</u>	<u>735,026</u>
Total Increase (Decrease) in Net Assets	<u>\$ 322,084</u>	<u>\$ 10,690</u>	<u>\$ 311,394</u>	<u>\$ 194,582</u>	<u>\$ 3,580,173</u>	<u>\$ 1,094,457</u>	<u>\$ 2,485,716</u>	<u>\$ 1,745,908</u>

**Kalkaska Memorial Health Center
Statistical Report**

	Month of February, 2016				Year to Date Period Ending February 29, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	6	8	(2)	5	35	48	(13)	20
Respite Care	0	0	0	0	0	0	0	2
Long Term Care	16	10	6	10	113	75	38	72
Extended Stays	3	16	(13)	3	26	133	(107)	21
PATIENT DAYS:								
Acute Care	19	9	10	17	97	119	(22)	48
Respite Care	0	1	(1)	13	0	8	(8)	30
Long Term Care	2,301	2,492	(191)	2,259	19,336	20,338	(1,002)	19,683
Extended Stays	5	16	(11)	2	33	135	(102)	19
AVERAGE LENGTH OF STAY:								
Acute Care	3.2	1.1	2.1	3.4	2.8	2.5	0.3	2.4
DAILY AVERAGE CENSUS:								
Acute Care	0.7	0.3	0.3	0.6	0.4	0.5	(0.1)	0.2
Long Term Care	79.3	85.9	(6.6)	77.9	79.2	83.4	(4.1)	80.7
PERCENT OF OCCUPANCY:								
Acute Care	8.2%	3.9%	4.3%	7.3%	5.0%	6.1%	-1.1%	2.5%
Long Term Care	94.5%	97.7%	-3.2%	88.5%	92.6%	94.7%	-2.1%	91.7%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	690	589	101	511	5,549	4,959	590	4,980
Urgent Care	344	400	(56)	313	3,119	3,368	(249)	3,484
Specialty Clinics	454	435	19	485	4,089	3,660	429	4,217
KMA Clinic RVU's	3,007	2,812	195	2,694	24,499	23,660	839	16,567
Total Outpatient Visits	5,845	5,473	372	5,264	49,031	46,047	2,984	45,910
Surgical Procedures	76	64	12	94	783	536	247	638
Radiology	1,990	1,535	455	1,460	15,333	12,920	2,413	12,609
Laboratory	10,018	11,093	(1,075)	10,923	88,176	93,333	(5,157)	94,555
Physical Therapy	2,324	1,805	519	2,047	18,697	15,191	3,506	17,098
Sleep Studies	13	12	1	11	78	96	(18)	92
Dialysis Treatments	463	503	(40)	415	4,220	4,235	(15)	4,118
Ambulance Transports	171	128	43	119	1,348	1,077	271	1,033
Assisted Living Days	833	799	34	784	7,020	6,728	292	6,170
ADJUSTED DISCHARGES:	900	1,084	(184)	555	7,618	9,121	(1,503)	8,788
TOTAL FTE'S:	333	332	(0.94)	314	328.33	332.20	3.87	302.07