

# Kalkaska Memorial Health Center

## Balance Sheet

	February 28, 2017	June 30, 2016
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 10,924,359	\$ 9,464,275
Short-Term Investments		
<i>Huntington Bank CD .30% APR 10/27/17</i>	400,343	376,029
Accounts Receivable	4,833,805	4,536,347
Third Party Settlements	564,378	1,509,565
Due from Affiliates	9,474	-
Inventory	117,442	148,996
Other Current Assets	122,635	88,209
Total Current Assets	16,972,436	16,123,421
<b>Investments</b>		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,970,040	2,001,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,990,360	2,000,100
Investments Held by Others	43,314	43,314
<b>Capital Assets (net of Accumulated Depreciation)</b>	29,397,796	28,843,927
<b>Land</b>	1,164,492	1,164,492
<b>Other Assets</b>	346,300	438,647
Total Assets	<b>\$ 51,884,738</b>	<b>\$ 50,615,081</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Current Maturities - Long-Term Debt	\$ 1,294,413	\$ 1,294,413
Trade Accounts Payable	931,026	1,200,890
Accrued Compensation	2,407,910	2,004,067
Third Party Liabilities	750,985	2,121,464
Due to Affiliates	1,816,867	353,399
Other Current Liabilities	235,979	267,198
Total Current Liabilities	7,437,180	7,241,431
<b>Long-Term Debt - Less Current Maturities</b>	999,218	1,151,879
<b>Deferred Liabilities</b>	9,789	7,393
Total Liabilities	8,446,187	8,400,703
<b>Net Assets</b>		
Invested in Capital Assets, net of Related Debt	28,268,657	27,562,127
Unrestricted	15,169,894	14,652,251
Total Net Assets	43,438,551	42,214,378
Total Liabilities and Net Assets	<b>\$ 51,884,738</b>	<b>\$ 50,615,081</b>

**Kalkaska Memorial Health Center**

**Statement of Operations**

	Month of February 2017				Year to Date Period Ending February 28, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>Operating Revenue</b>								
Inpatient	\$ 56,118	\$ 20,502	\$ 35,616	\$ 38,812	\$ 268,888	\$ 177,932	\$ 90,956	\$ 191,710
Outpatient	3,030,787	3,033,714	(2,927)	3,153,689	28,532,702	26,316,237	2,216,465	25,763,075
Professional	723,762	716,649	7,113	610,217	5,895,448	6,217,892	(322,444)	5,584,263
Long Term Care	880,523	718,207	162,316	669,042	7,274,477	6,232,987	1,041,490	5,717,302
Dialysis Center	497,954	416,165	81,789	376,524	4,526,206	3,611,717	914,489	3,382,693
Ambulance	205,560	179,555	26,005	216,137	1,722,244	1,558,280	163,964	1,667,322
Retail Pharmacy	91,827	59,955	31,872	65,779	668,474	520,324	148,150	482,435
Assisted Living	89,925	78,175	11,750	85,644	687,594	678,448	9,146	693,381
	<u>5,576,456</u>	<u>5,222,922</u>	<u>353,534</u>	<u>5,215,844</u>	<u>49,576,033</u>	<u>45,313,817</u>	<u>4,262,216</u>	<u>43,482,181</u>
Revenue Deductions:								
Contractual Allowances	2,527,613	2,060,761	(466,852)	1,995,033	21,068,615	17,884,450	(3,184,165)	16,668,076
Provision Charity Care	7,449	12,397	4,948	14,789	153,153	107,593	(45,560)	112,437
Provision for Bad Debt	74,523	105,381	30,858	114,286	1,092,435	914,554	(177,881)	926,533
	<u>2,609,585</u>	<u>2,178,539</u>	<u>(431,046)</u>	<u>2,124,108</u>	<u>22,314,203</u>	<u>18,906,597</u>	<u>(3,407,606)</u>	<u>17,707,046</u>
Net Patient Revenues	2,966,871	3,044,383	(77,512)	3,091,736	27,261,830	26,407,220	854,610	25,775,135
Other Operating Revenues	229,218	134,618	94,600	128,815	1,271,319	1,120,023	151,296	1,183,642
Total Operating Revenue	<u>3,196,089</u>	<u>3,179,001</u>	<u>17,088</u>	<u>3,220,551</u>	<u>28,533,149</u>	<u>27,527,243</u>	<u>1,005,906</u>	<u>26,958,777</u>
<b>Operating Expenses</b>								
Salaries and Wages	1,521,646	1,466,096	(55,550)	1,327,015	12,702,967	12,132,573	(570,394)	11,026,070
Fringe Benefits	523,359	399,300	(124,059)	411,562	4,003,096	3,315,396	(687,700)	3,074,790
Contract Labor	10,394	10,759	365	8,198	89,820	87,067	(2,753)	107,174
Physician Fees	99,882	72,939	(26,943)	84,899	780,883	835,269	54,386	637,004
Purchased Services	439,310	436,691	(2,619)	422,574	3,696,393	3,895,376	198,983	3,390,843
Supplies	383,825	415,148	31,323	405,140	3,739,224	3,542,667	(196,557)	3,088,205
Occupancy	91,632	90,022	(1,610)	82,629	743,477	686,740	(56,737)	665,139
Equipment, Software & Maintenance	22,203	39,629	17,426	33,705	339,331	399,251	59,920	364,475
Depreciation	190,027	187,807	(2,220)	156,877	1,423,403	1,446,517	23,114	1,298,227
Insurance	38,214	29,090	(9,124)	27,288	265,455	232,720	(32,735)	243,370
Other	27,456	35,698	8,242	25,787	244,983	571,878	326,895	250,574
Total Operating Expenses	<u>3,347,948</u>	<u>3,183,179</u>	<u>(164,769)</u>	<u>2,985,674</u>	<u>28,029,032</u>	<u>27,145,454</u>	<u>(883,578)</u>	<u>24,145,871</u>
<b>Income from Operations</b>	(151,859)	(4,178)	(147,681)	234,877	504,117	381,789	122,328	2,812,906
<b>Non-Operating Income (Expense)</b>								
Reserved for Bond Debt	97,656	98,548	(892)	98,548	788,824	788,384	440	788,382
Interest on Debt Related to Capital Assets	(7,023)	(7,058)	35	(12,022)	(57,167)	(57,443)	276	(97,130)
Unrealized Gain/Loss on LT Investments	-	7,794	(7,794)	-	(40,880)	62,352	(103,232)	47,020
Tax Levy Revenue	616	598	18	598	4,929	4,784	145	4,787
Other Income (Loss)	30	3,991	(3,961)	83	24,350	31,928	(7,578)	24,210
Total Non-Operating Income (Expense)	<u>91,279</u>	<u>103,873</u>	<u>(12,594)</u>	<u>87,207</u>	<u>720,056</u>	<u>830,005</u>	<u>(109,949)</u>	<u>767,269</u>
Total Increase (Decrease) in Net Assets	<u>\$ (60,580)</u>	<u>\$ 99,695</u>	<u>\$ (160,275)</u>	<u>\$ 322,084</u>	<u>\$ 1,224,173</u>	<u>\$ 1,211,794</u>	<u>\$ 12,379</u>	<u>\$ 3,580,175</u>

# Kalkaska Memorial Health Center

## Statistical Report

	Month of February 2017				Year to Date Period Ending February 28, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>ADMISSIONS:</b>								
Acute Care	10	4	6	7	60	37	23	35
Respite Care	0	0	0	0	2	0	2	0
Long Term Care	21	14	7	16	143	119	24	113
Extended Stays	3	4	(1)	3	18	32	(14)	26
<b>PATIENT DAYS:</b>								
Acute Care	30	11	19	19	143	95	48	97
Respite Care	0	0	0	0	2	0	2	0
Long Term Care	2,754	2,381	373	2,301	23,085	20,661	2,424	19,336
Extended Stays	4	3	1	5	27	24	3	33
<b>AVERAGE LENGTH OF STAY:</b>								
Acute Care	3.0	2.8	(0.2)	2.7	2.4	2.6	0.2	2.8
<b>DAILY AVERAGE CENSUS:</b>								
Acute Care	1.1	0.4	0.7	0.7	0.6	0.4	0.2	0.4
Long Term Care	98.4	85.0	13.3	82.2	95.0	85.0	10.0	79.6
<b>PERCENT OF OCCUPANCY:</b>								
Acute Care	13.4%	4.9%	8.5%	8.5%	7.4%	4.9%	2.5%	5.0%
Long Term Care	94.6%	81.8%	12.8%	84.4%	91.3%	81.8%	9.6%	91.7%
<b>ANCILLARY DEPARTMENT VOLUME:</b>								
Emergency Room	638	651	(13)	690	5,977	5,652	325	5,549
Urgent Care	374	359	15	344	3,244	3,114	130	3,119
Specialty Clinics	479	575	(96)	454	3,930	4,987	(1,057)	4,089
KMA Clinic RVU's	3,654	3,031	623	3,007	27,474	26,300	1,174	24,499
Total Outpatient Visits	5,462	5,121	341	5,845	48,781	44,445	4,336	49,031
Surgical Procedures	107	90	17	76	1,002	784	218	783
Radiology	1,757	1,799	(42)	1,990	16,702	15,615	1,087	15,333
Laboratory	13,411	11,939	1,472	10,018	113,875	103,611	10,264	88,176
Physical Therapy	2,257	2,348	(91)	2,324	21,046	20,378	668	20,148
Sleep Studies	10	12	(2)	10	88	101	(13)	87
Dialysis Treatments	478	507	(29)	463	4,348	4,398	(50)	4,220
Ambulance Transports	163	141	22	171	1,355	1,223	132	1,348
Assisted Living Days	820	793	27	833	6,859	6,876	(17)	7,020
<b>ADJUSTED DISCHARGES:</b>	951	919	32	900	11,168	7,979	3,189	7,618
<b>TOTAL FTE'S:</b>	360.20	351.48	(8.72)	333.14	358.84	350.94	(7.90)	328.33