

# Kalkaska Memorial Health Center

## Balance Sheet

	February 28, 2018	June 30, 2017
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 9,839,963	\$ 11,496,887
Short-Term Investments	3,177,654	423,820
Accounts Receivable	4,388,617	4,523,449
Third Party Settlements	2	1,558,151
Due from Affiliates	6,331	563
Inventory	95,295	84,698
Other Current Assets	76,233	38,997
Total Current Assets	17,584,095	18,126,565
<b>Investments</b>		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,987,780	1,984,740
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,966,300	1,989,360
Investments Held by Others	-	44,314
Total Investments	28,659,215	29,282,403
<b>Capital Assets (net of Accumulated Depreciation)</b>		
Land	1,164,492	1,164,492
<b>Other Assets</b>		
Total Assets	<u>\$ 51,634,775</u>	<u>\$ 52,892,001</u>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Current Maturities - Long-Term Debt	\$ 246,870	\$ 234,512
Trade Accounts Payable	806,465	1,470,328
Accrued Compensation	3,079,245	2,448,220
Third Party Liabilities	226,945	1,033,261
Due to Affiliates	1,045,123	2,000,254
Other Current Liabilities	77,548	451,781
Total Current Liabilities	5,482,196	7,638,356
<b>Long-Term Debt - Less Current Maturities</b>		
Total Long-Term Debt - Less Current Maturities	864,047	1,040,698
<b>Other Long-Term Liabilities</b>		
Total Other Long-Term Liabilities	20,000	-
<b>Deferred Liabilities</b>		
Total Deferred Liabilities	10,057	7,325
Total Liabilities	6,376,300	8,686,379
<b>Net Assets</b>		
Invested in Capital Assets, net of Related Debt	28,712,790	29,171,685
Unrestricted	16,545,685	15,033,937
Total Net Assets	45,258,475	44,205,622
Total Liabilities and Net Assets	<u>\$ 51,634,775</u>	<u>\$ 52,892,001</u>

**Kalkaska Memorial Health Center**

**Statement of Operations**

	Month of February 2018				Year to Date Period Ending February 28, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>Operating Revenue</b>								
Inpatient	\$ 50,273	\$ 32,221	\$ 18,052	\$ 56,118	\$ 272,517	\$ 276,775	\$ (4,258)	\$ 268,888
Outpatient	3,251,106	3,536,190	(285,084)	3,030,787	28,807,513	30,378,706	(1,571,193)	28,532,702
Professional	777,661	755,646	22,015	723,762	6,063,773	6,405,007	(341,234)	5,895,448
Long Term Care	813,545	870,610	(57,065)	880,523	7,220,014	7,536,886	(316,872)	7,274,477
Dialysis Center	682,635	548,928	133,707	497,954	5,279,907	4,763,914	515,993	4,526,206
Ambulance	194,131	203,919	(9,788)	205,560	1,778,550	1,769,729	8,821	1,722,244
Retail Pharmacy	82,371	76,965	5,406	91,827	710,005	667,951	42,054	668,474
Assisted Living	87,360	82,704	4,656	89,925	720,794	717,753	3,041	687,594
	<u>5,939,082</u>	<u>6,107,183</u>	<u>(168,101)</u>	<u>5,576,456</u>	<u>50,853,073</u>	<u>52,516,721</u>	<u>(1,663,648)</u>	<u>49,576,033</u>
Revenue Deductions:								
Contractual Allowances	2,492,931	2,666,961	174,030	2,527,613	22,028,293	22,970,950	942,657	21,068,614
Provision Charity Care	18,095	21,117	3,022	7,449	176,016	181,812	5,796	153,153
Provision for Bad Debt	139,121	125,496	(13,625)	74,523	1,141,194	1,079,060	(62,134)	1,092,435
	<u>2,650,147</u>	<u>2,813,574</u>	<u>163,427</u>	<u>2,609,585</u>	<u>23,345,503</u>	<u>24,231,822</u>	<u>886,319</u>	<u>22,314,202</u>
Net Patient Revenues	3,288,935	3,293,609	(4,674)	2,966,871	27,507,570	28,284,899	(777,329)	27,261,831
Other Operating Revenues	152,748	190,288	(37,540)	229,218	1,234,125	1,190,370	43,755	1,271,319
Total Operating Revenue	<u>3,441,683</u>	<u>3,483,897</u>	<u>(42,214)</u>	<u>3,196,089</u>	<u>28,741,695</u>	<u>29,475,269</u>	<u>(733,574)</u>	<u>28,533,150</u>
<b>Operating Expenses</b>								
Salaries and Wages	1,636,003	1,556,838	(79,165)	1,521,646	13,776,477	13,289,126	(487,351)	12,702,967
Fringe Benefits	466,542	500,550	34,008	523,359	3,830,739	4,264,076	433,337	4,003,096
Contract Labor	167	6,270	6,103	10,394	7,177	50,984	43,807	89,820
Physician Fees	98,059	76,965	(21,094)	99,882	649,818	615,720	(34,098)	780,883
Purchased Services	450,292	460,709	10,417	439,310	3,775,411	3,737,777	(37,634)	3,696,393
Supplies	426,000	479,304	53,304	383,825	3,453,414	4,040,402	586,988	3,739,224
Occupancy	85,900	100,103	14,203	91,632	664,103	781,471	117,368	743,477
Equipment, Software & Maintenance	32,943	38,347	5,404	22,203	364,781	399,012	34,231	339,331
Depreciation	186,059	203,524	17,465	190,027	1,511,522	1,514,863	3,341	1,423,403
Insurance	34,248	32,957	(1,291)	38,214	297,423	263,656	(33,767)	265,455
Other	17,865	35,646	17,781	27,456	211,820	295,647	83,827	244,984
	<u>3,434,078</u>	<u>3,491,213</u>	<u>57,135</u>	<u>3,347,948</u>	<u>28,542,685</u>	<u>29,252,734</u>	<u>710,049</u>	<u>28,029,033</u>
Less Shared Services	2,558	3,155	(597)	-	18,026	25,240	(7,214)	-
Total Operating Expenses	<u>3,431,520</u>	<u>3,488,058</u>	<u>56,538</u>	<u>3,347,948</u>	<u>28,524,659</u>	<u>29,227,494</u>	<u>702,835</u>	<u>28,029,033</u>
<b>Income from Operations</b>	10,163	(4,161)	14,324	(151,859)	217,036	247,775	(30,739)	504,117
<b>Non-Operating Income (Expense)</b>								
Reserved for Bond Debt	101,253	98,761	2,492	97,656	817,363	790,088	27,275	788,824
Interest on Debt Related to Capital Assets	(1,826)	(1,862)	36	(7,023)	(15,612)	(15,899)	287	(57,167)
Unrealized Gain/Loss on LT Investments	-	(6,758)	6,758	-	(20,020)	(54,064)	34,044	(40,880)
Tax Levy Revenue	616	616	-	616	4,929	4,928	1	4,929
Contributions	-	-	-	-	20,798	-	20,798	-
Other Income (Loss)	26	4,020	(3,994)	30	28,359	32,160	(3,801)	24,350
Total Non-Operating Income (Expense)	<u>100,069</u>	<u>94,777</u>	<u>5,292</u>	<u>91,279</u>	<u>835,817</u>	<u>757,213</u>	<u>78,604</u>	<u>720,056</u>
Total Increase (Decrease) in Net Assets	<u>\$ 110,232</u>	<u>\$ 90,616</u>	<u>\$ 19,616</u>	<u>\$ (60,580)</u>	<u>\$ 1,052,853</u>	<u>\$ 1,004,988</u>	<u>\$ 47,865</u>	<u>\$ 1,224,173</u>

# Kalkaska Memorial Health Center

## Statistical Report

	Month of February 2018				Year to Date Period Ending February 28, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>ADMISSIONS:</b>								
Acute Care	10	7	3	10	49	63	(14)	60
Respite Care	0	0	0	0	6	0	6	2
Long Term Care	12	17	(5)	21	112	148	(36)	143
Extended Stays	7	2	5	3	25	16	9	18
<b>PATIENT DAYS:</b>								
Acute Care	23	16	7	30	129	140	(11)	143
Respite Care	0	0	0	0	18	0	18	2
Long Term Care	2,655	2,733	(78)	2,754	23,888	23,714	174	23,085
Extended Stays	6	3	3	4	32	24	8	27
<b>AVERAGE LENGTH OF STAY:</b>								
Acute Care	2.3	2.3	0.0	3.0	2.6	2.2	(0.4)	2.4
<b>DAILY AVERAGE CENSUS:</b>								
Acute Care	0.8	0.6	0.3	1.1	0.5	0.6	(0.0)	0.6
Long Term Care	94.8	97.6	(2.8)	98.4	98.3	97.6	0.7	95.0
<b>PERCENT OF OCCUPANCY:</b>								
Acute Care	10.3%	7.1%	3.1%	13.4%	6.6%	7.2%	-0.6%	7.4%
Long Term Care	91.2%	93.9%	-2.7%	94.6%	94.5%	93.8%	0.7%	91.3%
<b>ANCILLARY DEPARTMENT VOLUME:</b>								
Emergency Room	758	717	41	638	6,174	6,223	(49)	5,977
Urgent Care	535	390	145	374	3,378	3,379	(1)	3,244
Specialty Clinics	746	574	172	479	6,010	4,823	1,187	3,930
KMA Clinic RVU's	3,562	3,352	210	3,654	28,727	28,154	573	27,474
Total Outpatient Visits	5,701	5,944	(243)	5,462	48,725	51,587	(2,862)	48,781
Surgical Procedures	95	106	(11)	107	1,000	894	106	1,002
Radiology	1,793	2,049	(256)	1,757	15,881	17,784	(1,903)	16,702
Laboratory	12,199	13,666	(1,467)	13,411	109,656	118,598	(8,942)	113,875
Physical Therapy	1,784	2,661	(877)	2,257	17,921	22,358	(4,437)	21,046
Sleep Studies	9	11	(2)	11	99	95	4	89
Dialysis Treatments	613	528	85	478	5,079	4,578	501	4,348
Ambulance Transports	144	156	(12)	163	1,319	1,357	(38)	1,355
Assisted Living Days	840	814	26	938	7,753	7,069	684	7,775
<b>ADJUSTED DISCHARGES:</b>	1,138	1,312	(174)	951	9,932	11,820	(1,888)	11,168
<b>TOTAL FTE'S:</b>	368.83	370.57	1.74	360.20	366.23	370.60	4.37	358.84