

Kalkaska Memorial Health Center

Balance Sheet

	February 28, 2019	June 30, 2018
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 9,992,579	\$ 9,137,906
Short-Term Investments	5,288,920	3,228,414
Accounts Receivable	4,982,356	5,286,744
Third Party Settlements	2,473,468	1,658,362
Due from Affiliates	6,062	18,050
Inventory	139,939	118,712
Other Current Assets	82,509	161,213
Total Current Assets	22,965,833	19,609,401
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,975,080	1,988,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	-	1,966,240
Capital Assets (net of Accumulated Depreciation)	32,667,835	29,142,778
Land	1,164,491	1,164,491
Other Assets		
Restricted Cash	5,799,907	10,767,079
Other Assets	144,280	229,160
Total Other Assets	5,944,187	10,996,239
Total Assets	\$ 64,717,426	\$ 64,867,329
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,187,082	\$ 1,187,082
Trade Accounts Payable	740,851	2,637,177
Accrued Compensation	3,354,320	3,166,435
Third Party Liabilities	800,379	1,256,197
Due to Affiliates	2,285,934	946,550
Other Current Liabilities	121,283	346,959
Total Current Liabilities	8,489,849	9,540,400
Long-Term Debt - Less Current Maturities	9,208,067	9,375,827
Other Long-Term Liabilities	20,000	20,000
Deferred Liabilities	10,368	7,593
Total Liabilities	17,728,284	18,943,820
Net Assets		
Invested in Capital Assets, net of Related Debt	32,724,876	29,032,059
Unrestricted	14,264,266	16,891,450
Total Net Assets	46,989,142	45,923,509
Total Liabilities and Net Assets	\$ 64,717,426	\$ 64,867,329

Kalkaska Memorial Health Center

Statement of Operations

	Month of February 2019				Year to Date Period Ending February 28, 2019			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 35,061	\$ 32,407	\$ 2,654	\$ 50,273	\$ 573,282	\$ 284,663	\$ 288,619	\$ 272,517
Outpatient	3,367,246	3,516,633	(149,387)	3,251,106	30,176,475	30,299,573	(123,098)	28,807,513
Professional	664,829	808,838	(144,009)	777,661	6,187,106	6,868,309	(681,203)	6,063,773
Long Term Care	919,869	870,501	49,368	813,545	7,652,525	7,539,379	113,146	7,220,014
Dialysis Center	641,637	712,350	(70,713)	682,635	5,810,978	6,183,900	(372,922)	5,279,907
Ambulance	238,889	220,378	18,511	194,131	2,010,537	1,911,333	99,204	1,778,550
Retail Pharmacy	103,424	85,596	17,828	82,371	796,738	743,355	53,383	710,005
Assisted Living	93,010	81,938	11,072	87,360	759,261	711,103	48,158	720,794
	<u>6,063,965</u>	<u>6,328,641</u>	<u>(264,676)</u>	<u>5,939,082</u>	<u>53,966,902</u>	<u>54,541,615</u>	<u>(574,713)</u>	<u>50,853,073</u>
Revenue Deductions:								
Contractual Allowances	2,654,871	2,698,945	44,074	2,492,931	22,833,523	23,304,395	470,872	22,028,293
Provision Charity Care	4,616	21,762	17,146	18,095	174,658	187,855	13,197	176,016
Provision for Bad Debt	129,472	123,239	(6,233)	139,121	1,488,398	1,062,417	(425,981)	1,141,194
	<u>2,788,959</u>	<u>2,843,946</u>	<u>54,987</u>	<u>2,650,147</u>	<u>24,496,579</u>	<u>24,554,667</u>	<u>58,088</u>	<u>23,345,503</u>
Net Patient Revenues	<u>3,275,006</u>	<u>3,484,695</u>	<u>(209,689)</u>	<u>3,288,935</u>	<u>29,470,323</u>	<u>29,986,948</u>	<u>(516,625)</u>	<u>27,507,570</u>
Other Operating Revenues	168,363	178,150	(9,787)	152,748	1,535,749	1,402,913	132,836	1,234,125
Total Operating Revenue	<u>3,443,369</u>	<u>3,662,845</u>	<u>(219,476)</u>	<u>3,441,683</u>	<u>31,006,072</u>	<u>31,389,861</u>	<u>(383,789)</u>	<u>28,741,695</u>
Operating Expenses								
Salaries and Wages	1,843,770	1,798,732	(45,038)	1,636,003	15,686,513	15,316,529	(369,984)	13,776,477
Fringe Benefits	517,976	497,666	(20,310)	466,542	3,926,719	4,332,841	406,122	3,830,739
Contract Labor	163	486	323	167	3,867	4,092	225	7,177
Physician Fees	93,850	79,968	(13,882)	98,059	684,310	639,744	(44,566)	649,818
Purchased Services	452,591	459,661	7,070	450,292	3,656,176	3,799,472	143,296	3,775,411
Pharmaceuticals	221,119	238,544	17,425	183,349	1,813,424	2,061,314	247,890	1,657,811
Supplies	193,859	227,576	33,717	242,651	1,984,823	1,889,590	(95,233)	1,795,603
Occupancy	94,513	93,335	(1,178)	85,900	728,306	697,325	(30,981)	664,103
Equipment, Software & Maintenance	43,993	62,793	18,800	32,943	382,234	417,431	35,197	364,781
Depreciation	189,313	197,412	8,099	186,059	1,521,940	1,574,663	52,723	1,511,522
Insurance	51,394	36,298	(15,096)	34,248	292,892	290,384	(2,508)	297,423
Other	10,214	35,325	25,111	17,863	203,853	281,814	77,961	211,820
	<u>3,712,755</u>	<u>3,727,796</u>	<u>15,041</u>	<u>3,434,076</u>	<u>30,885,057</u>	<u>31,305,199</u>	<u>420,142</u>	<u>28,542,685</u>
Less Shared Services	2,550	2,669	(119)	2,558	21,561	21,352	209	18,026
Total Operating Expenses	<u>3,710,205</u>	<u>3,725,127</u>	<u>14,922</u>	<u>3,431,518</u>	<u>30,863,496</u>	<u>31,283,847</u>	<u>420,351</u>	<u>28,524,659</u>
Income from Operations	<u>(266,836)</u>	<u>(62,282)</u>	<u>(204,554)</u>	<u>10,165</u>	<u>142,576</u>	<u>106,014</u>	<u>36,562</u>	<u>217,036</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	104,490	102,477	2,013	101,253	835,826	819,816	16,010	817,363
Interest on Debt Related to Capital Assets	(1,390)	(1,427)	37	(1,826)	(12,163)	(12,435)	272	(15,612)
Unrealized Gain/Loss on LT Investments	-	(3,309)	3,309	-	23,836	(26,472)	50,308	(20,020)
Tax Levy Revenue	633	616	17	616	5,062	4,928	134	4,929
Contributions	-	192	(192)	-	7,467	1,536	5,931	20,798
Other Income (Loss)	483	4,682	(4,199)	26	63,029	37,456	25,573	28,359
Total Non-Operating Income (Expense)	<u>104,216</u>	<u>103,231</u>	<u>985</u>	<u>100,069</u>	<u>923,057</u>	<u>824,829</u>	<u>98,228</u>	<u>835,817</u>
Total Increase (Decrease) in Net Assets	<u>\$ (162,620)</u>	<u>\$ 40,949</u>	<u>\$ (203,569)</u>	<u>\$ 110,234</u>	<u>\$ 1,065,633</u>	<u>\$ 930,843</u>	<u>\$ 134,790</u>	<u>\$ 1,052,853</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of February 2019				Year to Date Period Ending February 28, 2019			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	9	5	4	10	104	47	57	49
Respite Care	0	0	0	0	0	0	0	6
Long Term Care	9	14	(5)	12	96	124	(28)	112
Extended Stays	5	2	3	7	43	16	27	25
PATIENT DAYS:								
Acute Care	19	15	4	23	275	132	143	129
Respite Care	0	0	0	0	0	0	0	18
Long Term Care	2,779	2,837	(58)	2,655	24,310	24,617	(307)	23,888
Extended Stays	14	3	11	6	91	24	67	34
AVERAGE LENGTH OF STAY:								
Acute Care	2.1	3.0	0.9	2.3	2.6	2.8	0.2	2.6
DAILY AVERAGE CENSUS:								
Acute Care	0.7	0.5	0.1	0.8	1.1	0.5	0.6	0.5
Long Term Care	99.3	101.3	(2.1)	94.8	100.0	101.3	(1.3)	98.3
PERCENT OF OCCUPANCY:								
Acute Care	8.5%	6.7%	1.8%	10.3%	14.2%	6.8%	7.4%	6.6%
Long Term Care	95.4%	97.4%	-2.0%	91.2%	96.2%	97.4%	-1.2%	94.5%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	609	717	(108)	758	6,222	6,218	4	6,174
Urgent Care	348	185	163	535	3,231	1,608	1,623	3,378
Specialty Clinics	279	205	74	758	5,450	1,733	3,717	6,231
KMA Clinic RVU's	3,566	4,745	(1,179)	3,562	33,191	40,094	(6,903)	28,727
Total Outpatient Visits	5,380	5,861	(481)	5,701	48,671	50,866	(2,195)	48,725
Surgical Procedures	58	131	(73)	95	743	1,104	(361)	1,000
Radiology	1,626	1,927	(301)	1,810	15,148	16,720	(1,572)	15,898
Laboratory	12,339	13,006	(667)	12,796	112,661	112,878	(217)	110,253
Physical Therapy	2,904	2,284	620	2,211	22,127	19,295	2,832	18,348
Sleep Studies	10	13	(3)	9	95	110	(15)	99
Dialysis Treatments	599	652	(53)	613	5,361	5,660	(299)	5,079
Ambulance Transports	179	159	20	144	1,502	1,379	123	1,319
Assisted Living Days	952	896	56	840	8,065	7,776	289	7,753
ADJUSTED DISCHARGES:	1,262	976	286	1,138	9,404	9,005	399	9,932
TOTAL FTE'S:	399.70	392.01	(7.69)	368.83	395.41	392.07	(3.34)	366.23