

Kalkaska Memorial Health Center

Balance Sheet

	December 31, 2017	June 30, 2017
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 9,126,596	\$ 11,496,887
Short-Term Investments	3,177,654	423,820
Accounts Receivable	5,174,608	4,523,449
Third Party Settlements	74,160	1,558,151
Due from Affiliates	6,296	563
Inventory	88,896	84,698
Other Current Assets	93,138	38,997
Total Current Assets	17,741,348	18,126,565
Investments		
<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	28,682,277	29,282,403
Capital Assets (net of Accumulated Depreciation)		
Land	1,164,492	1,164,492
Other Assets	295,979	300,127
Total Assets	\$ 51,838,176	\$ 52,892,001
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 246,870	\$ 234,512
Trade Accounts Payable	606,377	1,470,328
Accrued Compensation	2,566,181	2,448,220
Third Party Liabilities	620,123	1,033,261
Due to Affiliates	1,634,709	2,000,254
Other Current Liabilities	182,554	451,781
Total Current Liabilities	5,856,814	7,638,356
Long-Term Debt - Less Current Maturities	905,335	1,040,698
Other Long-Term Liabilities	20,000	-
Deferred Liabilities	11,290	7,325
Total Liabilities	6,793,439	8,686,379
Net Assets		
Invested in Capital Assets, net of Related Debt	28,694,564	29,171,685
Unrestricted	16,350,173	15,033,937
Total Net Assets	45,044,737	44,205,622
Total Liabilities and Net Assets	\$ 51,838,176	\$ 52,892,001

Kalkaska Memorial Health Center

Statement of Operations

	Month of December 2017				Year to Date Period Ending December 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 29,727	\$ 35,087	\$ (5,360)	\$ 43,335	\$ 195,125	\$ 209,467	\$ (14,342)	\$ 193,510
Outpatient	3,252,916	3,851,401	(598,485)	3,684,262	21,773,506	22,991,115	(1,217,609)	22,045,651
Professional	638,490	805,240	(166,750)	749,891	4,551,728	4,844,121	(292,393)	4,494,776
Long Term Care	927,623	960,041	(32,418)	916,284	5,525,238	5,706,235	(180,997)	5,442,103
Dialysis Center	646,488	607,742	38,746	547,430	3,907,422	3,607,244	300,178	3,452,904
Ambulance	215,236	225,768	(10,532)	209,472	1,353,732	1,340,042	13,690	1,253,066
Retail Pharmacy	93,800	85,212	8,588	88,545	528,756	505,774	22,982	472,864
Assisted Living	88,580	91,565	(2,985)	91,802	546,587	543,484	3,103	508,107
	<u>5,892,860</u>	<u>6,662,056</u>	<u>(769,196)</u>	<u>6,331,021</u>	<u>38,382,094</u>	<u>39,747,482</u>	<u>(1,365,388)</u>	<u>37,862,981</u>
Revenue Deductions:								
Contractual Allowances	2,483,620	2,916,918	433,298	2,604,510	16,813,700	17,387,071	573,371	16,090,223
Provision Charity Care	30,501	23,082	(7,419)	14,453	134,073	137,613	3,540	54,508
Provision for Bad Debt	158,489	136,877	(21,612)	191,332	801,514	816,687	15,173	896,777
	<u>2,672,610</u>	<u>3,076,877</u>	<u>404,267</u>	<u>2,810,295</u>	<u>17,749,287</u>	<u>18,341,371</u>	<u>592,084</u>	<u>17,041,508</u>
Net Patient Revenues	<u>3,220,250</u>	<u>3,585,179</u>	<u>(364,929)</u>	<u>3,520,726</u>	<u>20,632,807</u>	<u>21,406,111</u>	<u>(773,304)</u>	<u>20,821,473</u>
Other Operating Revenues	155,106	142,688	12,418	166,788	978,461	857,394	121,067	883,939
Total Operating Revenue	<u>3,375,356</u>	<u>3,727,867</u>	<u>(352,511)</u>	<u>3,687,514</u>	<u>21,611,268</u>	<u>22,263,505</u>	<u>(652,237)</u>	<u>21,705,412</u>
Operating Expenses								
Salaries and Wages	1,748,900	1,713,091	(35,809)	1,589,251	10,283,540	10,020,483	(263,057)	9,464,217
Fringe Benefits	398,513	534,898	136,385	456,758	2,869,204	3,201,710	332,506	2,936,135
Contract Labor	185	6,400	6,215	9,715	6,826	38,314	31,488	75,672
Physician Fees	90,044	76,965	(13,079)	112,192	467,719	461,790	(5,929)	594,101
Purchased Services	453,052	469,580	16,528	426,599	2,824,823	2,820,331	(4,492)	2,785,298
Supplies	471,273	513,803	42,530	522,269	2,666,179	3,050,861	384,682	2,853,062
Occupancy	78,136	92,024	13,888	79,927	492,284	594,807	102,523	553,628
Equipment, Software & Maintenance	43,688	40,510	(3,178)	46,573	283,103	318,371	35,268	287,362
Depreciation	186,444	181,607	(4,837)	178,575	1,136,747	1,107,501	(29,246)	1,052,836
Insurance	28,283	32,957	4,674	41,442	229,832	197,742	(32,090)	192,729
Other	36,623	42,938	6,315	42,320	160,512	222,399	61,887	198,105
	<u>3,535,141</u>	<u>3,704,773</u>	<u>169,632</u>	<u>3,505,621</u>	<u>21,420,769</u>	<u>22,034,309</u>	<u>613,540</u>	<u>20,993,145</u>
Less Shared Services	2,521	3,155	(634)	-	12,889	18,930	(6,041)	-
Total Operating Expenses	<u>3,532,620</u>	<u>3,707,928</u>	<u>175,308</u>	<u>3,505,621</u>	<u>21,433,658</u>	<u>22,053,239</u>	<u>619,589</u>	<u>20,993,145</u>
Income from Operations	<u>(157,264)</u>	<u>26,249</u>	<u>(183,513)</u>	<u>181,893</u>	<u>203,388</u>	<u>248,126</u>	<u>(44,738)</u>	<u>712,267</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	101,253	98,761	2,492	104,652	614,857	592,566	22,291	592,569
Interest on Debt Related to Capital Assets	(1,898)	(1,934)	36	(7,094)	(11,924)	(12,139)	215	(43,085)
Unrealized Gain/Loss on LT Investments	(16,860)	(6,758)	(10,102)	(37,220)	(20,020)	(40,548)	20,528	(40,880)
Tax Levy Revenue	616	616	-	616	3,696	3,696	-	3,696
Contributions	-	-	-	-	20,798	-	20,798	-
Other Income (Loss)	27,395	4,020	23,375	23,002	28,320	24,120	4,200	24,321
Total Non-Operating Income (Expense)	<u>110,506</u>	<u>94,705</u>	<u>15,801</u>	<u>83,956</u>	<u>635,727</u>	<u>567,695</u>	<u>68,032</u>	<u>536,621</u>
Total Increase (Decrease) in Net Assets	<u>\$ (46,758)</u>	<u>\$ 120,954</u>	<u>\$ (167,712)</u>	<u>\$ 265,849</u>	<u>\$ 839,115</u>	<u>\$ 815,821</u>	<u>\$ 23,294</u>	<u>\$ 1,248,888</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of December 2017				Year to Date Period Ending December 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	6	8	(2)	12	32	48	(16)	46
Respite Care	2	0	2	0	6	0	6	1
Long Term Care	13	19	(6)	15	78	112	(34)	108
Extended Stays	3	2	1	3	13	12	1	13
PATIENT DAYS:								
Acute Care	16	18	(2)	23	93	106	(13)	103
Respite Care	2	0	2	0	19	0	19	0
Long Term Care	3,072	3,025	47	3,015	18,293	17,956	337	17,291
Extended Stays	5	3	2	0	19	18	1	18
AVERAGE LENGTH OF STAY:								
Acute Care	2.7	2.3	(0.4)	1.9	2.9	2.2	(0.7)	2.2
DAILY AVERAGE CENSUS:								
Acute Care	0.5	0.6	(0.1)	0.7	0.5	0.6	(0.1)	0.6
Long Term Care	99.1	97.6	1.5	97.3	99.4	97.6	1.8	94.0
PERCENT OF OCCUPANCY:								
Acute Care	6.5%	7.3%	-0.8%	9.3%	6.3%	7.2%	-0.9%	7.0%
Long Term Care	95.3%	93.8%	1.5%	93.5%	95.6%	93.8%	1.8%	90.4%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	606	794	(188)	716	4,529	4,712	(183)	4,539
Urgent Care	322	431	(109)	423	2,311	2,558	(247)	2,465
Specialty Clinics	678	603	75	344	4,486	3,646	840	2,828
KMA Clinic RVU's	3,398	3,519	(121)	3,507	21,821	21,283	538	20,506
Total Outpatient Visits	5,688	6,581	(893)	5,510	36,941	39,062	(2,121)	37,615
Surgical Procedures	145	112	33	138	792	676	116	775
Radiology	1,768	2,269	(501)	2,101	12,020	13,466	(1,446)	12,967
Laboratory	12,939	15,130	(2,191)	14,021	84,210	89,802	(5,592)	86,475
Physical Therapy	1,957	2,795	(838)	2,345	13,956	16,902	(2,946)	16,316
Sleep Studies	11	12	(1)	9	81	72	9	70
Dialysis Treatments	635	584	51	532	3,797	3,466	331	3,340
Ambulance Transports	162	173	(11)	163	1,006	1,028	(22)	990
Assisted Living Days	930	901	29	1,071	5,977	5,354	623	5,823
ADJUSTED DISCHARGES:	892	1,502	(610)	1,609	7,227	9,006	(1,779)	8,720
TOTAL FTE'S:	363.92	370.56	6.64	363.27	366.34	370.61	4.27	357.53