

Kalkaska Memorial Health Center

Balance Sheet

	January 31, 2018	June 30, 2017
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 9,069,209	\$ 11,496,887
Short-Term Investments	3,177,654	423,820
Accounts Receivable	4,776,366	4,523,449
Third Party Settlements	135,450	1,558,151
Due from Affiliates	16,771	563
Inventory	95,213	84,698
Other Current Assets	104,218	38,997
Total Current Assets	17,374,881	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	28,590,966	29,282,403
Capital Assets (net of Accumulated Depreciation)		
Land	1,164,492	1,164,492
Other Assets	284,436	300,127
Total Assets	\$ 51,368,855	\$ 52,892,001
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 246,873	\$ 234,512
Trade Accounts Payable	687,057	1,470,328
Accrued Compensation	2,790,974	2,448,220
Third Party Liabilities	249,632	1,033,261
Due to Affiliates	1,130,551	2,000,254
Other Current Liabilities	200,143	451,781
Total Current Liabilities	5,305,230	7,638,356
Long-Term Debt - Less Current Maturities	884,709	1,040,698
Other Long-Term Liabilities	20,000	-
Deferred Liabilities	10,673	7,325
Total Liabilities	6,220,612	8,686,379
Net Assets		
Invested in Capital Assets, net of Related Debt	28,623,876	29,171,685
Unrestricted	16,524,367	15,033,937
Total Net Assets	45,148,243	44,205,622
Total Liabilities and Net Assets	\$ 51,368,855	\$ 52,892,001

Kalkaska Memorial Health Center

Statement of Operations

	Month of January 2018				Year to Date Period Ending January 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 27,118	\$ 35,087	\$ (7,969)	\$ 19,260	\$ 222,244	\$ 244,554	\$ (22,310)	\$ 212,770
Outpatient	3,782,900	3,851,401	(68,501)	3,456,265	25,556,406	26,842,516	(1,286,110)	25,501,916
Professional	734,384	805,240	(70,856)	676,910	5,286,112	5,649,361	(363,249)	5,171,686
Long Term Care	881,231	960,041	(78,810)	951,851	6,406,469	6,666,276	(259,807)	6,393,954
Dialysis Center	689,850	607,742	82,108	575,348	4,597,272	4,214,986	382,286	4,028,252
Ambulance	230,687	225,768	4,919	263,618	1,584,419	1,565,810	18,609	1,516,684
Retail Pharmacy	98,878	85,212	13,666	103,784	627,634	590,986	36,648	576,648
Assisted Living	86,847	91,565	(4,718)	89,562	633,434	635,049	(1,615)	597,669
	<u>6,531,895</u>	<u>6,662,056</u>	<u>(130,161)</u>	<u>6,136,598</u>	<u>44,913,990</u>	<u>46,409,538</u>	<u>(1,495,548)</u>	<u>43,999,579</u>
Revenue Deductions:								
Contractual Allowances	2,721,662	2,916,918	195,256	2,450,779	19,535,362	20,303,989	768,627	18,541,002
Provision Charity Care	23,848	23,082	(766)	91,196	157,921	160,695	2,774	145,704
Provision for Bad Debt	200,559	136,877	(63,682)	121,135	1,002,073	953,564	(48,509)	1,017,912
	<u>2,946,069</u>	<u>3,076,877</u>	<u>130,808</u>	<u>2,663,110</u>	<u>20,695,356</u>	<u>21,418,248</u>	<u>722,892</u>	<u>19,704,618</u>
Net Patient Revenues	<u>3,585,826</u>	<u>3,585,179</u>	<u>647</u>	<u>3,473,488</u>	<u>24,218,634</u>	<u>24,991,290</u>	<u>(772,656)</u>	<u>24,294,961</u>
Other Operating Revenues	102,916	142,688	(39,772)	158,162	1,081,377	1,000,082	81,295	1,042,101
Total Operating Revenue	<u>3,688,742</u>	<u>3,727,867</u>	<u>(39,125)</u>	<u>3,631,650</u>	<u>25,300,011</u>	<u>25,991,372</u>	<u>(691,361)</u>	<u>25,337,062</u>
Operating Expenses								
Salaries and Wages	1,856,934	1,711,805	(145,129)	1,717,104	12,140,474	11,732,288	(408,186)	11,181,321
Fringe Benefits	494,994	561,816	66,822	543,601	3,364,197	3,763,526	399,329	3,479,736
Contract Labor	185	6,400	6,215	3,754	7,010	44,714	37,704	79,427
Physician Fees	84,040	76,965	(7,075)	86,899	551,760	538,755	(13,005)	681,000
Purchased Services	500,295	456,737	(43,558)	471,786	3,325,118	3,277,068	(48,050)	3,257,083
Supplies	361,235	510,237	149,002	502,337	3,027,415	3,561,098	533,683	3,355,399
Occupancy	85,919	86,561	642	98,217	578,203	681,368	103,165	651,845
Equipment, Software & Maintenance	48,735	42,294	(6,441)	29,767	331,838	360,665	28,827	317,128
Depreciation	188,716	203,838	15,122	180,540	1,325,463	1,311,339	(14,124)	1,233,376
Insurance	33,343	32,957	(386)	34,513	263,175	230,699	(32,476)	227,241
Other	33,440	37,602	4,162	19,425	193,954	260,001	66,047	217,531
	<u>3,687,836</u>	<u>3,727,212</u>	<u>39,376</u>	<u>3,687,943</u>	<u>25,108,607</u>	<u>25,761,521</u>	<u>652,914</u>	<u>24,681,087</u>
Less Shared Services	2,579	3,155	(576)	-	15,468	22,085	(6,617)	-
Total Operating Expenses	<u>3,685,257</u>	<u>3,724,057</u>	<u>38,800</u>	<u>3,687,943</u>	<u>25,093,139</u>	<u>25,739,436</u>	<u>646,297</u>	<u>24,681,087</u>
Income from Operations	<u>3,485</u>	<u>3,810</u>	<u>(325)</u>	<u>(56,293)</u>	<u>206,872</u>	<u>251,936</u>	<u>(45,064)</u>	<u>655,975</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	101,253	98,761	2,492	98,599	716,110	691,327	24,783	691,168
Interest on Debt Related to Capital Assets	(1,862)	(1,898)	36	(7,058)	(13,786)	(14,037)	251	(50,144)
Unrealized Gain/Loss on LT Investments	-	(6,758)	6,758	-	(20,020)	(47,306)	27,286	(40,880)
Tax Levy Revenue	616	616	-	616	4,313	4,312	1	4,313
Contributions	-	-	-	-	20,798	-	20,798	-
Other Income (Loss)	13	4,020	(4,007)	-	28,334	28,140	194	24,321
Total Non-Operating Income (Expense)	<u>100,020</u>	<u>94,741</u>	<u>5,279</u>	<u>92,157</u>	<u>735,749</u>	<u>662,436</u>	<u>73,313</u>	<u>628,778</u>
Total Increase (Decrease) in Net Assets	<u>\$ 103,505</u>	<u>\$ 98,551</u>	<u>\$ 4,954</u>	<u>\$ 35,864</u>	<u>\$ 942,621</u>	<u>\$ 914,372</u>	<u>\$ 28,249</u>	<u>\$ 1,284,753</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of January 2018				Year to Date Period Ending January 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	7	8	(1)	4	39	56	(17)	50
Respite Care	0	0	0	1	6	0	6	2
Long Term Care	22	19	3	14	100	131	(31)	122
Extended Stays	5	2	3	2	18	14	4	15
PATIENT DAYS:								
Acute Care	13	18	(5)	10	106	124	(18)	113
Respite Care	0	0	0	2	19	0	19	2
Long Term Care	2,940	3,025	(85)	3,040	21,233	20,981	252	20,331
Extended Stays	7	3	4	5	26	21	5	23
AVERAGE LENGTH OF STAY:								
Acute Care	1.9	2.3	0.4	2.5	2.7	2.2	(0.5)	2.3
DAILY AVERAGE CENSUS:								
Acute Care	0.4	0.6	(0.2)	0.3	0.5	0.6	(0.1)	0.5
Long Term Care	94.8	97.6	(2.7)	98.1	98.8	97.6	1.2	94.6
PERCENT OF OCCUPANCY:								
Acute Care	5.2%	7.3%	-2.0%	4.0%	6.2%	7.2%	-1.1%	6.6%
Long Term Care	91.2%	93.8%	-2.6%	94.3%	95.0%	93.8%	1.1%	90.9%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	887	794	93	800	5,416	5,506	(90)	5,339
Urgent Care	532	431	101	405	2,843	2,989	(146)	2,870
Specialty Clinics	778	603	175	623	5,264	4,249	1,015	3,451
KMA Clinic RVU's	3,344	3,519	(175)	3,314	25,165	24,802	363	23,820
Total Outpatient Visits	6,083	6,581	(498)	5,704	43,024	45,643	(2,619)	43,319
Surgical Procedures	113	112	1	120	905	788	117	895
Radiology	2,068	2,269	(201)	1,978	14,088	15,735	(1,647)	14,945
Laboratory	13,247	15,130	(1,883)	13,989	97,457	104,932	(7,475)	100,464
Physical Therapy	2,181	2,795	(614)	2,473	16,137	19,697	(3,560)	18,789
Sleep Studies	9	12	(3)	8	90	84	6	78
Dialysis Treatments	669	584	85	530	4,466	4,050	416	3,870
Ambulance Transports	169	173	(4)	202	1,175	1,201	(26)	1,192
Assisted Living Days	936	901	35	1,014	6,913	6,255	658	6,837
ADJUSTED DISCHARGES:	1,567	1,502	65	1,497	8,794	10,508	(1,714)	10,217
TOTAL FTE'S:	363.69	370.56	6.87	364.98	365.91	370.60	4.69	358.61