

# Kalkaska Memorial Health Center

## Balance Sheet

	November 30, 2017	June 30, 2017
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 8,226,784	\$ 11,496,887
Short-Term Investments	3,150,272	423,820
Accounts Receivable	4,991,406	4,523,449
Third Party Settlements	220,170	1,558,151
Due from Affiliates	6,272	563
Inventory	88,813	84,698
Other Current Assets	123,275	38,997
Total Current Assets	16,806,992	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>	1,983,160	1,989,360
Investments Held by Others	-	44,314
Total Investments	28,751,128	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>\$ 51,001,075</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	469,928	1,470,328
Accrued Compensation	2,586,885	2,448,220
Third Party Liabilities	641,841	1,033,261
Due to Affiliates	839,927	2,000,254
Other Current Liabilities	166,298	451,781
Total Current Liabilities	4,951,749	7,638,356
<b>Long-Term Debt - Less Current Maturities</b>		
Total Long-Term Debt - Less Current Maturities	925,925	1,040,698
<b>Other Long-Term Liabilities</b>		
Total Other Long-Term Liabilities	20,000	-
<b>Deferred Liabilities</b>		
Total Deferred Liabilities	11,906	7,325
Total Liabilities	5,909,580	8,686,379
<b>Net Assets</b>		
Invested in Capital Assets, net of Related Debt	28,742,825	29,171,685
Unrestricted	16,348,670	15,033,937
Total Net Assets	45,091,495	44,205,622
Total Liabilities and Net Assets	<u>\$ 51,001,075</u>	<u>\$ 52,892,001</u>

**Kalkaska Memorial Health Center**

**Statement of Operations**

	Month of November 2017				Year to Date Period Ending November 30, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>Operating Revenue</b>								
Inpatient	\$ 51,927	\$ 34,303	\$ 17,624	\$ 21,719	\$ 165,399	\$ 174,380	\$ (8,981)	\$ 150,175
Outpatient	3,394,245	3,764,902	(370,657)	3,361,603	18,520,590	19,139,714	(619,124)	18,361,389
Professional	710,054	797,858	(87,804)	750,712	3,913,238	4,038,881	(125,643)	3,744,885
Long Term Care	939,611	931,353	8,258	917,616	4,597,615	4,746,194	(148,579)	4,525,819
Dialysis Center	631,774	588,138	43,636	554,376	3,260,934	2,999,502	261,432	2,905,474
Ambulance	213,959	218,485	(4,526)	177,970	1,138,496	1,114,274	24,222	1,043,594
Retail Pharmacy	79,215	82,463	(3,248)	71,030	434,956	420,562	14,394	384,319
Assisted Living	96,333	88,612	7,721	86,000	458,007	451,919	6,088	416,305
	<u>6,117,118</u>	<u>6,506,114</u>	<u>(388,996)</u>	<u>5,941,026</u>	<u>32,489,235</u>	<u>33,085,426</u>	<u>(596,191)</u>	<u>31,531,960</u>
Revenue Deductions:								
Contractual Allowances	2,684,658	2,844,039	159,381	2,508,292	14,330,080	14,470,153	140,073	13,485,713
Provision Charity Care	24,464	22,513	(1,951)	2,843	103,572	114,531	10,959	40,055
Provision for Bad Debt	192,338	133,685	(58,653)	135,353	643,024	679,810	36,786	705,444
	<u>2,901,460</u>	<u>3,000,237</u>	<u>98,777</u>	<u>2,646,488</u>	<u>15,076,676</u>	<u>15,264,494</u>	<u>187,818</u>	<u>14,231,212</u>
Net Patient Revenues	<u>3,215,658</u>	<u>3,505,877</u>	<u>(290,219)</u>	<u>3,294,538</u>	<u>17,412,559</u>	<u>17,820,932</u>	<u>(408,373)</u>	<u>17,300,748</u>
Other Operating Revenues	154,424	142,688	11,736	135,105	823,355	714,706	108,649	717,151
Total Operating Revenue	<u>3,370,082</u>	<u>3,648,565</u>	<u>(278,483)</u>	<u>3,429,643</u>	<u>18,235,914</u>	<u>18,535,638</u>	<u>(299,724)</u>	<u>18,017,899</u>
<b>Operating Expenses</b>								
Salaries and Wages	1,730,139	1,640,606	(89,533)	1,588,958	8,534,640	8,307,392	(227,248)	7,874,966
Fringe Benefits	499,652	533,666	34,014	505,520	2,470,690	2,666,812	196,122	2,479,377
Contract Labor	179	6,357	6,178	6,806	6,641	31,914	25,273	65,957
Physician Fees	42,188	76,965	34,777	111,035	377,676	384,825	7,149	481,909
Purchased Services	454,738	459,121	4,383	476,670	2,371,771	2,350,751	(21,020)	2,358,698
Supplies	373,388	499,176	125,788	455,899	2,194,906	2,537,058	342,152	2,330,793
Occupancy	59,827	95,130	35,303	87,592	414,148	502,783	88,635	473,701
Equipment, Software & Maintenance	47,218	37,381	(9,837)	21,631	239,415	277,861	38,446	240,789
Depreciation	191,128	181,973	(9,155)	175,743	950,303	925,894	(24,409)	874,262
Insurance	33,680	32,957	(723)	37,052	201,550	164,785	(36,765)	151,287
Other	20,265	35,189	14,924	28,565	123,891	179,461	55,570	155,785
	<u>3,452,402</u>	<u>3,598,521</u>	<u>146,119</u>	<u>3,495,471</u>	<u>17,885,631</u>	<u>18,329,536</u>	<u>443,905</u>	<u>17,487,524</u>
Less Shared Services		3,155	(3,155)	-	10,368	15,775	(5,407)	-
Total Operating Expenses	<u>3,452,402</u>	<u>3,595,366</u>	<u>142,964</u>	<u>3,495,471</u>	<u>17,875,263</u>	<u>18,313,761</u>	<u>438,498</u>	<u>17,487,524</u>
<b>Income from Operations</b>	<u>(82,320)</u>	<u>53,199</u>	<u>(135,519)</u>	<u>(65,828)</u>	<u>360,651</u>	<u>221,877</u>	<u>138,774</u>	<u>530,375</u>
<b>Non-Operating Income (Expense)</b>								
Reserved for Bond Debt	101,253	98,761	2,492	97,656	513,605	493,805	19,800	487,917
Interest on Debt Related to Capital Assets	(1,934)	(1,970)	36	(7,129)	(10,026)	(10,205)	179	(35,992)
Unrealized Gain/Loss on LT Investments	-	(6,758)	6,758	-	(3,160)	(33,790)	30,630	(3,660)
Tax Levy Revenue	616	616	-	616	3,080	3,080	-	3,080
Contributions	-	-	-	-	20,798	-	20,798	-
Other Income (Loss)	13	4,020	(4,007)	1,316	925	20,100	(19,175)	1,319
Total Non-Operating Income (Expense)	<u>99,948</u>	<u>94,669</u>	<u>5,279</u>	<u>92,459</u>	<u>525,222</u>	<u>472,990</u>	<u>52,232</u>	<u>452,664</u>
<b>Total Increase (Decrease) in Net Assets</b>	<u>\$ 17,628</u>	<u>\$ 147,868</u>	<u>\$ (130,240)</u>	<u>\$ 26,631</u>	<u>\$ 885,873</u>	<u>\$ 694,867</u>	<u>\$ 191,006</u>	<u>\$ 983,039</u>

# Kalkaska Memorial Health Center

## Statistical Report

	Month of November 2017				Year to Date Period Ending November 30, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>ADMISSIONS:</b>								
Acute Care	6	8	(2)	4	26	40	(14)	34
Respite Care	0	0	0	0	4	0	4	1
Long Term Care	12	18	(6)	17	65	93	(28)	93
Extended Stays	3	2	1	0	10	10	0	10
<b>PATIENT DAYS:</b>								
Acute Care	23	17	6	10	77	88	(11)	80
Respite Care	0	0	0	0	17	0	17	0
Long Term Care	2,984	2,928	56	2,928	15,221	14,931	290	14,276
Extended Stays	7	3	4	0	14	15	(1)	18
<b>AVERAGE LENGTH OF STAY:</b>								
Acute Care	3.8	2.1	(1.7)	2.5	3.0	2.2	(0.8)	2.4
<b>DAILY AVERAGE CENSUS:</b>								
Acute Care	0.8	0.6	0.2	0.3	0.5	0.6	(0.1)	0.5
Long Term Care	99.5	97.6	1.9	97.6	99.5	97.6	1.9	93.3
<b>PERCENT OF OCCUPANCY:</b>								
Acute Care	9.6%	7.1%	2.5%	4.2%	6.3%	7.2%	-0.9%	6.5%
Long Term Care	95.6%	93.8%	1.8%	93.8%	95.7%	93.8%	1.8%	89.7%
<b>ANCILLARY DEPARTMENT VOLUME:</b>								
Emergency Room	675	768	(93)	731	3,923	3,918	5	3,823
Urgent Care	404	417	(13)	422	1,989	2,127	(138)	2,042
Specialty Clinics	886	603	283	399	3,808	3,043	765	2,484
KMA Clinic RVU's	3,528	3,519	9	3,338	18,423	17,764	659	16,999
Total Outpatient Visits	5,980	6,369	(389)	6,073	31,253	32,481	(1,228)	32,105
Surgical Procedures	104	112	(8)	137	647	564	83	637
Radiology	1,911	2,195	(284)	2,083	10,252	11,197	(945)	10,866
Laboratory	12,947	14,641	(1,694)	14,140	71,271	74,672	(3,401)	72,454
Physical Therapy	2,622	2,795	(173)	2,659	11,999	14,107	(2,108)	13,971
Sleep Studies	14	12	2	5	70	60	10	61
Dialysis Treatments	624	565	59	536	3,162	2,882	280	2,808
Ambulance Transports	162	168	(6)	141	844	855	(11)	827
Assisted Living Days	960	872	88	960	5,047	4,453	594	4,752
<b>ADJUSTED DISCHARGES:</b>	710	1,500	(790)	1,135	6,335	7,504	(1,169)	7,111
<b>TOTAL FTE'S:</b>	367.03	370.56	3.53	353.30	366.81	370.61	3.80	356.40