

Kalkaska Memorial Health Center

Balance Sheet

	October 31, 2017	June 30, 2017
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 13,503,009	\$ 11,496,887
Short-Term Investments	150,272	423,820
Accounts Receivable	4,998,285	4,523,449
Third Party Settlements	63,051	1,558,151
Due from Affiliates	16,744	563
Inventory	92,774	84,698
Other Current Assets	74,041	38,997
Total Current Assets	18,898,176	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>	1,983,160	1,989,360
Investments Held by Others	-	44,314
Total Investments	28,892,613	29,282,403
Capital Assets (net of Accumulated Depreciation)		
Land	1,164,492	1,164,492
Other Assets	319,066	300,127
Total Assets	\$ 53,245,287	\$ 52,892,001
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 246,876	\$ 234,512
Trade Accounts Payable	596,535	1,470,328
Accrued Compensation	2,740,417	2,448,220
Third Party Liabilities	722,619	1,033,261
Due to Affiliates	2,692,443	2,000,254
Other Current Liabilities	193,528	451,781
Total Current Liabilities	7,192,418	7,638,356
Long-Term Debt - Less Current Maturities	946,479	1,040,698
Other Long-Term Liabilities	20,000	-
Deferred Liabilities	12,522	7,325
Total Liabilities	8,171,419	8,686,379
Net Assets		
Invested in Capital Assets, net of Related Debt	28,863,750	29,171,685
Unrestricted	16,210,118	15,033,937
Total Net Assets	45,073,868	44,205,622
Total Liabilities and Net Assets	\$ 53,245,287	\$ 52,892,001

Kalkaska Memorial Health Center

Statement of Operations

	Month of October 2017				Year to Date Period Ending October 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 48,924	\$ 35,087	\$ 13,837	\$ 53,940	\$ 113,472	\$ 140,077	\$ (26,605)	\$ 128,456
Outpatient	3,749,536	3,851,401	(101,865)	3,621,040	15,126,344	15,374,812	(248,468)	14,999,786
Professional	901,251	805,240	96,011	767,086	3,203,184	3,241,023	(37,839)	2,994,173
Long Term Care	908,969	960,041	(51,072)	1,009,274	3,658,004	3,814,841	(156,837)	3,608,203
Dialysis Center	663,126	607,742	55,384	547,719	2,629,160	2,411,364	217,796	2,351,098
Ambulance	192,397	225,768	(33,371)	212,241	924,537	895,789	28,748	865,623
Retail Pharmacy	89,768	85,212	4,556	92,232	355,740	338,099	17,641	313,288
Assisted Living	88,247	91,565	(3,318)	80,639	361,674	363,307	(1,633)	330,305
	<u>6,642,218</u>	<u>6,662,056</u>	<u>(19,838)</u>	<u>6,384,171</u>	<u>26,372,115</u>	<u>26,579,312</u>	<u>(207,197)</u>	<u>25,590,932</u>
Revenue Deductions:								
Contractual Allowances	2,971,136	2,916,918	(54,218)	2,748,849	11,645,422	11,626,114	(19,308)	10,977,421
Provision Charity Care	13,858	23,082	9,224	9,102	79,107	92,018	12,911	37,212
Provision for Bad Debt	104,096	136,877	32,781	150,992	450,687	546,125	95,438	570,092
	<u>3,089,090</u>	<u>3,076,877</u>	<u>(12,213)</u>	<u>2,908,943</u>	<u>12,175,216</u>	<u>12,264,257</u>	<u>89,041</u>	<u>11,584,725</u>
Net Patient Revenues	3,553,128	3,585,179	(32,051)	3,475,228	14,196,899	14,315,055	(118,156)	14,006,207
Other Operating Revenues	157,717	142,688	15,029	169,302	668,931	572,018	96,913	582,047
Total Operating Revenue	<u>3,710,845</u>	<u>3,727,867</u>	<u>(17,022)</u>	<u>3,644,530</u>	<u>14,865,830</u>	<u>14,887,073</u>	<u>(21,243)</u>	<u>14,588,254</u>
Operating Expenses								
Salaries and Wages	1,701,156	1,691,142	(10,014)	1,560,550	6,804,501	6,666,786	(137,715)	6,286,008
Fringe Benefits	457,044	546,212	89,168	511,246	1,971,039	2,133,146	162,107	1,973,857
Contract Labor	2,312	6,400	4,088	8,458	6,462	25,557	19,095	59,151
Physician Fees	72,335	76,965	4,630	106,716	335,487	307,860	(27,627)	370,874
Purchased Services	466,809	473,490	6,681	469,172	1,917,033	1,891,630	(25,403)	1,882,029
Supplies	455,097	510,088	54,991	473,306	1,821,518	2,037,882	216,364	1,874,894
Occupancy	77,343	99,665	22,322	94,490	354,321	407,653	53,332	386,109
Equipment, Software & Maintenance	72,589	69,916	(2,673)	88,664	192,196	240,480	48,284	219,157
Depreciation	188,278	185,805	(2,473)	176,272	759,175	743,921	(15,254)	698,518
Insurance	33,547	32,957	(590)	17,281	167,869	131,828	(36,041)	114,235
Other	28,486	39,093	10,607	34,155	103,625	144,272	40,647	127,221
	<u>3,554,996</u>	<u>3,731,733</u>	<u>176,737</u>	<u>3,540,310</u>	<u>14,433,226</u>	<u>14,731,015</u>	<u>297,789</u>	<u>13,992,053</u>
Less Shared Services	2,671	3,155	(484)	-	10,368	12,620	(2,252)	-
Total Operating Expenses	<u>3,552,325</u>	<u>3,728,578</u>	<u>176,253</u>	<u>3,540,310</u>	<u>14,422,858</u>	<u>14,718,395</u>	<u>295,537</u>	<u>13,992,053</u>
Income from Operations	158,520	(711)	159,231	104,220	442,972	168,678	274,294	596,201
Non-Operating Income (Expense)								
Reserved for Bond Debt	101,253	98,761	2,492	97,656	412,352	395,044	17,308	390,262
Interest on Debt Related to Capital Assets	(1,970)	(2,005)	35	(7,164)	(8,092)	(8,235)	143	(28,863)
Unrealized Gain/Loss on LT Investments	-	(6,758)	6,758	-	(3,160)	(27,032)	23,872	(3,660)
Tax Levy Revenue	616	616	-	616	2,464	2,464	-	2,464
Contributions	20,798	-	20,798	-	20,798	-	20,798	-
Other Income (Loss)	814	4,020	(3,206)	2	912	16,080	(15,168)	4
Total Non-Operating Income (Expense)	<u>121,511</u>	<u>94,634</u>	<u>26,877</u>	<u>91,110</u>	<u>425,274</u>	<u>378,321</u>	<u>46,953</u>	<u>360,207</u>
Total Increase (Decrease) in Net Assets	<u>\$ 280,031</u>	<u>\$ 93,923</u>	<u>\$ 186,108</u>	<u>\$ 195,330</u>	<u>\$ 868,246</u>	<u>\$ 546,999</u>	<u>\$ 321,247</u>	<u>\$ 956,408</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of October 2017				Year to Date Period Ending October 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	8	8	0	13	20	32	(12)	30
Respite Care	1	0	1	1	4	0	4	1
Long Term Care	14	19	(5)	19	53	75	(22)	76
Extended Stays	1	2	(1)	2	7	8	(1)	10
PATIENT DAYS:								
Acute Care	24	18	6	30	54	71	(17)	70
Respite Care	1	0	1	0	17	0	17	0
Long Term Care	3,007	3,025	(18)	2,957	12,237	12,003	234	11,348
Extended Stays	1	3	(2)	4	7	12	(5)	18
AVERAGE LENGTH OF STAY:								
Acute Care	3.0	2.3	(0.7)	2.3	2.7	2.2	(0.5)	2.3
DAILY AVERAGE CENSUS:								
Acute Care	0.8	0.6	0.2	1.0	0.4	0.6	(0.1)	0.6
Long Term Care	97.0	97.6	(0.6)	95.4	99.5	97.6	1.9	92.3
PERCENT OF OCCUPANCY:								
Acute Care	9.7%	7.3%	2.4%	12.1%	5.5%	7.2%	-1.7%	7.1%
Long Term Care	93.3%	93.8%	-0.6%	91.7%	95.7%	93.8%	1.8%	88.7%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	850	794	56	710	3,248	3,150	98	3,092
Urgent Care	431	431	0	405	1,585	1,710	(125)	1,620
Specialty Clinics	790	603	187	431	2,922	2,440	482	2,085
KMA Clinic RVU's	4,526	3,519	1,007	3,702	14,895	14,245	650	13,661
Total Outpatient Visits	6,324	6,581	(257)	6,516	25,273	26,112	(839)	26,032
Surgical Procedures	140	112	28	136	543	452	91	500
Radiology	2,023	2,269	(246)	2,157	8,341	9,002	(661)	8,783
Laboratory	14,270	15,130	(860)	14,949	58,324	60,031	(1,707)	58,314
Physical Therapy	2,495	2,795	(300)	2,889	9,377	11,312	(1,935)	11,312
Sleep Studies	18	12	6	13	56	48	8	56
Dialysis Treatments	623	584	39	527	2,538	2,317	221	2,272
Ambulance Transports	145	173	(28)	167	682	687	(5)	686
Assisted Living Days	992	907	85	956	4,087	3,581	506	3,792
ADJUSTED DISCHARGES:	1,180	1,502	(322)	1,464	5,625	6,004	(379)	5,976
TOTAL FTE'S:	363.72	370.57	6.85	368.45	366.75	370.62	3.87	357.17