

Kalkaska Memorial Health Center

Balance Sheet

	January 31, 2017	June 30, 2016
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 10,730,118	\$ 9,464,275
Short-Term Investments		
<i>Huntington Bank CD .30% APR 10/27/17</i>	400,343	376,029
Accounts Receivable	5,293,034	4,536,347
Third Party Settlements	923,179	1,509,565
Due from Affiliates	2,089	-
Inventory	135,001	148,996
Other Current Assets	164,221	88,209
Total Current Assets	17,647,985	16,123,421
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,970,040	2,001,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,990,360	2,000,100
Investments Held by Others	43,314	43,314
Capital Assets (net of Accumulated Depreciation)	29,178,769	28,843,927
Land	1,164,492	1,164,492
Other Assets	357,843	438,647
Total Assets	\$ 52,352,803	\$ 50,615,081
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,294,413	\$ 1,294,413
Trade Accounts Payable	756,894	1,200,890
Accrued Compensation	2,320,724	2,004,067
Third Party Liabilities	1,388,807	2,121,464
Due to Affiliates	1,843,839	353,399
Other Current Liabilities	220,167	267,198
Total Current Liabilities	7,824,844	7,241,431
Long-Term Debt - Less Current Maturities	1,018,423	1,151,879
Deferred Liabilities	10,405	7,393
Total Liabilities	8,853,672	8,400,703
Net Assets		
Invested in Capital Assets, net of Related Debt	28,030,425	27,562,127
Unrestricted	15,468,706	14,652,251
Total Net Assets	43,499,131	42,214,378
Total Liabilities and Net Assets	\$ 52,352,803	\$ 50,615,081

Kalkaska Memorial Health Center

Statement of Operations

	Month of January 2017				Year to Date Period Ending January 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 19,260	\$ 22,700	\$ (3,440)	\$ 27,742	\$ 212,770	\$ 157,430	\$ 55,340	\$ 152,898
Outpatient	3,456,265	3,357,717	98,548	3,149,568	25,501,916	23,282,523	2,219,393	22,609,386
Professional	676,910	793,181	(116,271)	641,128	5,171,686	5,501,243	(329,557)	4,974,046
Long Term Care	951,851	795,152	156,699	684,615	6,393,954	5,514,780	879,174	5,048,259
Dialysis Center	575,348	460,754	114,594	388,829	4,028,252	3,195,552	832,700	3,006,169
Ambulance	263,618	198,793	64,825	224,903	1,516,684	1,378,725	137,959	1,451,186
Retail Pharmacy	103,784	66,379	37,405	63,789	576,648	460,369	116,279	416,656
Assisted Living	89,562	86,551	3,011	89,175	597,669	600,273	(2,604)	607,737
	<u>6,136,598</u>	<u>5,781,227</u>	<u>355,371</u>	<u>5,269,749</u>	<u>43,999,579</u>	<u>40,090,895</u>	<u>3,908,684</u>	<u>38,266,337</u>
Revenue Deductions:								
Contractual Allowances	2,450,779	2,281,555	(169,224)	1,950,559	18,541,002	15,823,689	(2,717,313)	14,673,043
Provision Charity Care	91,196	13,726	(77,470)	16,255	145,704	95,196	(50,508)	97,648
Provision for Bad Debt	121,135	116,671	(4,464)	115,739	1,017,912	809,173	(208,739)	812,247
	<u>2,663,110</u>	<u>2,411,952</u>	<u>(251,158)</u>	<u>2,082,553</u>	<u>19,704,618</u>	<u>16,728,058</u>	<u>(2,976,560)</u>	<u>15,582,938</u>
Net Patient Revenues	3,473,488	3,369,275	104,213	3,187,196	24,294,961	23,362,837	932,124	22,683,399
Other Operating Revenues	158,162	140,315	17,847	124,777	1,042,101	985,405	56,696	1,054,827
Total Operating Revenue	<u>3,631,650</u>	<u>3,509,590</u>	<u>122,060</u>	<u>3,311,973</u>	<u>25,337,062</u>	<u>24,348,242</u>	<u>988,820</u>	<u>23,738,226</u>
Operating Expenses								
Salaries and Wages	1,717,104	1,613,863	(103,241)	1,425,712	11,181,321	10,666,477	(514,844)	9,699,055
Fringe Benefits	543,601	439,547	(104,054)	382,878	3,479,736	2,916,096	(563,640)	2,663,228
Contract Labor	3,754	10,916	7,162	16,545	79,427	76,308	(3,119)	98,977
Physician Fees	86,899	102,062	15,163	56,980	681,000	762,330	81,330	552,105
Purchased Services	471,786	478,829	7,043	424,708	3,257,083	3,458,685	201,602	2,968,269
Supplies	502,337	446,753	(55,584)	401,701	3,355,399	3,127,519	(227,880)	2,683,064
Occupancy	98,217	84,065	(14,152)	76,302	651,845	596,718	(55,127)	582,510
Equipment, Software & Maintenance	29,767	35,460	5,693	34,062	317,128	359,622	42,494	330,770
Depreciation	180,540	188,654	8,114	156,940	1,233,376	1,258,710	25,334	1,141,350
Insurance	34,513	29,090	(5,423)	40,588	227,241	203,630	(23,611)	216,082
Other	19,424	62,281	42,857	39,831	217,531	536,180	318,649	224,787
Total Operating Expenses	<u>3,687,942</u>	<u>3,491,520</u>	<u>(196,422)</u>	<u>3,056,247</u>	<u>24,681,087</u>	<u>23,962,275</u>	<u>(718,812)</u>	<u>21,160,197</u>
Income from Operations	(56,292)	18,070	(74,362)	255,726	655,975	385,967	270,008	2,578,029
Non-Operating Income (Expense)								
Reserved for Bond Debt	98,599	98,548	51	98,548	691,168	689,836	1,332	689,834
Interest on Debt Related to Capital Assets	(7,058)	(7,093)	35	(12,056)	(50,144)	(50,385)	241	(85,108)
Unrealized Gain/Loss on LT Investments	-	7,794	(7,794)	-	(40,880)	54,558	(95,438)	47,020
Tax Levy Revenue	616	598	18	598	4,313	4,186	127	4,189
Other Income (Loss)	-	3,991	(3,991)	53	24,321	27,937	(3,616)	24,127
Total Non-Operating Income (Expense)	<u>92,157</u>	<u>103,838</u>	<u>(11,681)</u>	<u>87,143</u>	<u>628,778</u>	<u>726,132</u>	<u>(97,354)</u>	<u>680,062</u>
Total Increase (Decrease) in Net Assets	<u>\$ 35,865</u>	<u>\$ 121,908</u>	<u>\$ (86,043)</u>	<u>\$ 342,869</u>	<u>\$ 1,284,753</u>	<u>\$ 1,112,099</u>	<u>\$ 172,654</u>	<u>\$ 3,258,091</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of January 2017				Year to Date Period Ending January 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	4	5	(1)	6	50	33	17	28
Respite Care	1	0	1	0	2	0	2	0
Long Term Care	14	15	(1)	13	122	105	17	97
Extended Stays	2	4	(2)	3	15	28	(13)	23
PATIENT DAYS:								
Acute Care	10	12	(2)	13	113	84	29	78
Respite Care	2	0	2	0	2	0	2	0
Long Term Care	3,040	2,636	404	2,398	20,331	18,280	2,051	17,035
Extended Stays	5	3	2	4	23	21	2	28
AVERAGE LENGTH OF STAY:								
Acute Care	2.5	2.4	(0.1)	2.2	2.3	2.5	0.2	2.8
DAILY AVERAGE CENSUS:								
Acute Care	0.3	0.4	(0.1)	0.4	0.5	0.4	0.1	0.4
Long Term Care	98.1	85.0	13.0	77.4	94.6	85.0	9.5	79.2
PERCENT OF OCCUPANCY:								
Acute Care	4.0%	4.8%	-0.8%	5.2%	6.6%	4.9%	1.7%	4.5%
Long Term Care	94.3%	81.8%	12.5%	82.3%	90.9%	81.8%	9.2%	92.7%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	800	721	79	706	5,339	5,001	338	4,859
Urgent Care	405	397	8	384	2,870	2,755	115	2,775
Specialty Clinics	450	636	(186)	490	3,278	4,412	(1,134)	3,635
KMA Clinic RVU's	3,314	3,355	(41)	2,828	23,820	23,269	551	21,492
Total Outpatient Visits	5,704	5,670	34	5,912	43,319	39,324	3,995	43,186
Surgical Procedures	120	100	20	108	895	694	201	707
Radiology	1,978	1,992	(14)	1,867	14,945	13,816	1,129	13,343
Laboratory	13,989	13,218	771	10,976	100,464	91,672	8,792	78,158
Physical Therapy	2,473	2,600	(127)	1,999	18,789	18,030	759	17,824
Sleep Studies	8	13	(5)	4	78	89	(11)	77
Dialysis Treatments	530	561	(31)	474	3,870	3,891	(21)	3,757
Ambulance Transports	202	156	46	183	1,192	1,082	110	1,177
Assisted Living Days	890	877	13	930	6,039	6,083	(44)	6,187
ADJUSTED DISCHARGES:	1,497	1,018	479	1,098	10,217	7,060	3,157	6,718
TOTAL FTE'S:	364.98	352.11	(12.87)	327.52	358.61	350.85	(7.76)	327.77