

Kalkaska Memorial Health Center

Balance Sheet

	July 31, 2016	June 30, 2016
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 9,765,278	\$ 9,464,275
Short-Term Investments		
<i>Huntington Bank CD .61% APR 11/5/14</i>	376,029	376,029
Accounts Receivable	4,333,941	4,536,347
Third Party Settlements	1,585,019	1,509,565
Due from Affiliates	194	-
Inventory	119,705	148,996
Other Current Assets	120,960	88,209
Total Current Assets	16,301,126	16,123,421
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	2,001,180	2,001,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	2,000,100	2,000,100
Investments Held by Others	43,314	43,314
Capital Assets (net of Accumulated Depreciation)	27,986,531	28,256,427
Land	1,770,532	1,770,532
Other Assets	427,103	438,647
Total Assets	\$ 50,529,886	\$ 50,633,621
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,294,413	\$ 1,294,413
Trade Accounts Payable	634,803	1,255,822
Accrued Compensation	2,075,019	2,004,067
Third Party Liabilities	1,704,913	2,066,532
Due to Affiliates	881,153	353,399
Other Current Liabilities	170,576	267,198
Total Current Liabilities	6,760,877	7,241,431
Long-Term Debt - Less Current Maturities	1,132,919	1,151,879
Deferred Liabilities	14,102	7,393
Total Liabilities	7,907,898	8,400,703
Net Assets		
Invested in Capital Assets, net of Related Debt	27,329,731	27,580,667
Unrestricted	15,292,257	14,652,251
Total Net Assets	42,621,988	42,232,918
Total Liabilities and Net Assets	\$ 50,529,886	\$ 50,633,621

Kalkaska Memorial Health Center

Statement of Operations

	Month of July 2016				Year to Date Period Ending July 31, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 12,724	\$ 22,700	\$ (9,976)	\$ 24,585	\$ 12,724	\$ 22,700	\$ (9,976)	\$ 24,585
Outpatient	3,509,796	3,357,717	152,079	3,209,636	3,509,796	3,357,717	152,079.00	\$ 3,209,636
Professional	670,391	793,181	(122,790)	649,372	670,391	793,181	(122,790.00)	\$ 649,372
Long Term Care	854,842	795,152	59,690	720,691	854,842	795,152	59,690.00	\$ 720,691
Dialysis Center	603,167	460,754	142,413	463,939	603,167	460,754	142,413.00	\$ 463,939
Ambulance	202,536	198,793	3,743	205,242	202,536	198,793	3,743.00	\$ 205,242
Retail Pharmacy	76,665	66,379	10,286	45,568	76,665	66,379	10,286.00	\$ 45,568
Assisted Living	83,840	86,551	(2,711)	86,555	83,840	86,551	(2,711.00)	\$ 86,555
	6,013,961	5,781,227	232,734	5,405,588	6,013,961	5,781,227	232,734	5,405,588
Revenue Deductions:								
Contractual Allowances	2,411,074	2,281,555	(129,519)	2,204,941	2,411,074	2,281,555	129,519.00	2,204,941
Provision Charity Care	13,658	13,726	68	19,711	13,658	13,726	(68.00)	19,711
Provision for Bad Debt	123,576	116,671	(6,905)	100,573	123,576	116,671	6,905.00	100,573
	2,548,308	2,411,952	(136,356)	2,325,225	2,548,308	2,411,952	136,356	2,325,225
Net Patient Revenues	3,465,653	3,369,275	96,378	3,080,363	3,465,653	3,369,275	96,378	3,080,363
Other Operating Revenues	150,487	142,648	7,839	215,537	150,487	142,648	7,839.00	215,537
Total Operating Revenue	3,616,140	3,511,923	104,217	3,295,900	3,616,140	3,511,923	104,217	3,295,900
Operating Expenses								
Salaries and Wages	1,506,070	1,484,909	(21,161)	1,438,138	1,506,070	1,484,909	21,161.00	1,438,138
Fringe Benefits	447,274	405,307	(41,967)	374,585	447,274	405,307	41,967.00	374,585
Contract Labor	6,601	10,916	4,315	13,442	6,601	10,916	(4,315.00)	13,442
Physician Fees	86,416	126,481	40,065	63,921	86,416	126,481	(40,065.00)	63,921
Purchased Services	422,261	503,144	80,883	364,955	422,261	503,144	(80,883.00)	364,955
Supplies	502,003	455,464	(46,539)	413,962	502,003	455,464	46,539.00	413,962
Occupancy	90,890	89,357	(1,533)	82,755	90,890	89,357	1,533.00	82,755
Equipment, Software & Maintenance	28,230	35,461	7,231	30,512	28,230	35,461	(7,231.00)	30,512
Depreciation	170,058	174,645	4,587	160,642	170,058	174,645	(4,587.00)	160,642
Insurance	26,800	29,090	2,290	27,014	26,800	29,090	(2,290.00)	27,014
Other	31,298	110,887	79,589	11,521	31,298	110,887	(79,589.00)	11,521
Total Operating Expenses	3,317,901	3,425,661	107,760	2,981,447	3,317,901	3,425,661	(107,760)	2,981,447
Income from Operations	298,239	86,262	211,977	314,453	298,239	86,262	211,977	314,453
Non-Operating Income (Expense)								
Reserved for Bond Debt	97,483	98,548	(1,065)	98,548	97,483	98,548	(1,065.00)	98,548
Interest on Debt Related to Capital Assets	(7,268)	(7,302)	34	(12,260)	(7,268)	(7,302)	34.00	(12,260)
Unrealized Gain/Loss on LT Investments	-	7,794	(7,794)	-	-	7,794	(7,794.00)	-
Tax Levy Revenue	616	598	18	598	616	598	18.00	598
Other Income (Loss)	-	3,991	(3,991)	48	-	3,991	(3,991.00)	48
Total Non-Operating Income (Expense)	90,831	103,629	(12,798)	86,934	90,831	103,629	(12,798)	86,934
Total Increase (Decrease) in Net Assets	\$ 389,070	\$ 189,891	\$ 199,179	\$ 401,387	\$ 389,070	\$ 189,891	\$ 199,179	\$ 401,387

**Kalkaska Memorial Health Center
Statistical Report**

	Month of July 2016				Year to Date Period Ending July 31, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	4	5	(1)	5	4	5	(1)	5
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	15	15	0	14	15	15	0	14
Extended Stays	1	4	(3)	1	1	4	(3)	1
PATIENT DAYS:								
Acute Care	8	12	(4)	12	8	12	(4)	12
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	2,782	2,636	146	2,501	2,782	2,636	146	2,501
Extended Stays	6	3	3	2	6	3	3	2
AVERAGE LENGTH OF STAY:								
Acute Care	2.0	2.4	(0.4)	2.4	2.0	2.4	(0.4)	2.4
DAILY AVERAGE CENSUS:								
Acute Care	0.3	0.4	(0.1)	0.4	0.3	0.4	(0.1)	0.4
Long Term Care	89.7	85.0	4.7	80.7	89.7	85.0	4.7	6.9
PERCENT OF OCCUPANCY:								
Acute Care	3.2%	4.8%	-1.6%	4.8%	3.2%	4.8%	-1.6%	4.8%
Long Term Care	86.3%	81.8%	4.5%	96.0%	86.3%	81.8%	4.5%	96.0%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	657	721	(64)	519	657	721	(64)	519
Urgent Care	377	397	(20)	366	377	397	(20)	366
Specialty Clinics	354	636	(282)	526	354	636	(282)	526
KMA Clinic RVU's	2,958	3,355	(397)	3,050	2,958	3,355	(397)	3,050
Total Outpatient Visits	6,260	5,670	590	6,445	6,260	5,670	590	6,445
Surgical Procedures	119	100	19	92	119	100	19	92
Radiology	2,062	1,992	70	1,879	2,062	1,992	70	1,879
Laboratory	14,175	13,218	957	11,749	14,175	13,218	957	11,749
Physical Therapy	2,730	2,600	130	2,958	2,730	2,600	130	2,958
Sleep Studies	10	13	(3)	7	10	13	(3)	7
Dialysis Treatments	587	561	26	591	587	561	26	591
Ambulance Transports	161	156	5	173	161	156	5	173
Assisted Living Days	881	877	4	899	881	877	4	899
ADJUSTED DISCHARGES:	1,817	1,018	799	1,065	1,817	1,018	799	1,065
TOTAL FTE'S:	344.23	350.54	6.31	328.78	344.23	350.54	6.31	328.78