

Kalkaska Memorial Health Center

Balance Sheet

	July 31, 2017	June 30, 2017
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 10,905,652	\$ 11,496,887
Short-Term Investments		
<i>Huntington Bank CD .30% APR 10/27/17</i>	423,820	423,820
Accounts Receivable	4,459,549	4,523,449
Third Party Settlements	1,326,435	1,558,151
Due from Affiliates	73	563
Inventory	90,416	84,698
Other Current Assets	115,027	38,997
Total Current Assets	17,320,972	18,126,565
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,984,740	1,984,740
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,989,360	1,989,360
Investments Held by Others	44,314	44,314
Capital Assets (net of Accumulated Depreciation)	29,283,260	29,282,403
Land	1,164,492	1,164,492
Other Assets	288,583	300,127
Total Assets	\$ 52,075,721	\$ 52,892,001
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 246,870	\$ 234,512
Trade Accounts Payable	701,496	1,470,328
Accrued Compensation	2,756,336	2,448,220
Third Party Liabilities	940,804	1,033,261
Due to Affiliates	1,741,658	2,000,254
Other Current Liabilities	283,251	451,781
Total Current Liabilities	6,670,415	7,638,356
Long-Term Debt - Less Current Maturities	1,007,927	1,040,698
Deferred Liabilities	14,370	7,325
Total Liabilities	7,692,712	8,686,379
Net Assets		
Invested in Capital Assets, net of Related Debt	29,192,955	29,171,685
Unrestricted	15,190,054	15,033,937
Total Net Assets	44,383,009	44,205,622
Total Liabilities and Net Assets	\$ 52,075,721	\$ 52,892,001

Kalkaska Memorial Health Center

Statement of Operations

	Month of July 2017				Year to Date Period Ending July 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 32,178	\$ 34,572	\$ (2,394)	\$ 12,724	\$ 32,178	\$ 34,572	\$ (2,394)	\$ 12,724
Outpatient	3,646,040	3,795,692	(149,652)	3,509,796	3,646,040	3,795,692	(149,652)	3,509,796
Professional	670,505	777,794	(107,289)	670,391	670,505	777,794	(107,289)	670,391
Long Term Care	945,873	956,674	(10,801)	854,842	945,873	956,674	(10,801)	854,842
Dialysis Center	632,310	607,742	24,568	603,167	632,310	607,742	24,568	603,167
Ambulance	247,000	225,768	21,232	202,536	247,000	225,768	21,232	202,536
Retail Pharmacy	84,006	85,212	(1,206)	76,665	84,006	85,212	(1,206)	76,665
Assisted Living	89,923	91,565	(1,642)	83,840	89,923	91,565	(1,642)	83,840
	<u>6,347,835</u>	<u>6,575,019</u>	<u>(227,184)</u>	<u>6,013,961</u>	<u>6,347,835</u>	<u>6,575,019</u>	<u>(227,184)</u>	<u>6,013,961</u>
Revenue Deductions:								
Contractual Allowances	2,712,607	2,885,611	173,004	2,411,074	2,712,607	2,885,611	173,004	2,411,074
Provision Charity Care	32,274	22,821	(9,453)	13,658	32,274	22,821	(9,453)	13,658
Provision for Bad Debt	80,262	135,070	54,808	123,576	80,262	135,070	54,808	123,576
	<u>2,825,143</u>	<u>3,043,502</u>	<u>218,359</u>	<u>2,548,308</u>	<u>2,825,143</u>	<u>3,043,502</u>	<u>218,359</u>	<u>2,548,308</u>
Net Patient Revenues	<u>3,522,692</u>	<u>3,531,517</u>	<u>(8,825)</u>	<u>3,465,653</u>	<u>3,522,692</u>	<u>3,531,517</u>	<u>(8,825)</u>	<u>3,465,653</u>
Other Operating Revenues	145,295	143,115	2,180	150,487	145,295	143,115	2,180	150,487
Total Operating Revenue	<u>3,667,987</u>	<u>3,674,632</u>	<u>(6,645)</u>	<u>3,616,140</u>	<u>3,667,987</u>	<u>3,674,632</u>	<u>(6,645)</u>	<u>3,616,140</u>
Operating Expenses								
Salaries and Wages	1,609,813	1,661,359	51,546	1,506,070	1,609,813	1,661,359	51,546	1,506,070
Fringe Benefits	522,130	517,622	(4,508)	447,274	522,130	517,622	(4,508)	447,274
Contract Labor	3,570	6,400	2,830	6,601	3,570	6,400	2,830	6,601
Physician Fees	91,280	76,965	(14,315)	86,416	91,280	76,965	(14,315)	86,416
Purchased Services	516,480	460,210	(56,270)	422,261	516,480	460,210	(56,270)	422,261
Supplies	445,324	507,003	61,679	502,003	445,324	507,003	61,679	502,003
Occupancy	100,864	98,417	(2,447)	90,890	100,864	98,417	(2,447)	90,890
Equipment, Software & Maintenance	46,849	56,014	9,165	28,230	46,849	56,014	9,165	28,230
Depreciation	183,586	186,124	2,538	170,058	183,586	186,124	2,538	170,058
Insurance	48,821	32,957	(15,864)	26,800	48,821	32,957	(15,864)	26,800
Other	29,083	34,027	4,944	31,298	29,083	34,027	4,944	31,298
	<u>3,597,800</u>	<u>3,637,098</u>	<u>39,298</u>	<u>3,317,901</u>	<u>3,597,800</u>	<u>3,637,098</u>	<u>39,298</u>	<u>3,317,901</u>
Less Shared Services	-	3,155	(3,155)	-	-	3,155	(3,155)	-
Total Operating Expenses	<u>3,597,800</u>	<u>3,633,943</u>	<u>36,143</u>	<u>3,317,901</u>	<u>3,597,800</u>	<u>3,633,943</u>	<u>36,143</u>	<u>3,317,901</u>
Income from Operations	<u>70,187</u>	<u>40,689</u>	<u>29,498</u>	<u>298,239</u>	<u>70,187</u>	<u>40,689</u>	<u>29,498</u>	<u>298,239</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	108,648	98,761	9,887	97,483	108,648	98,761	9,887	97,483
Interest on Debt Related to Capital Assets	(2,076)	(2,112)	36	(7,268)	(2,076)	(2,112)	36	(7,268)
Unrealized Gain/Loss on LT Investments	-	(6,758)	6,758	-	-	(6,758)	6,758	-
Tax Levy Revenue	616	616	-	616	616	616	-	616
Other Income (Loss)	12	4,020	(4,008)	-	12	4,020	(4,008)	-
Total Non-Operating Income (Expense)	<u>107,200</u>	<u>94,527</u>	<u>12,673</u>	<u>90,831</u>	<u>107,200</u>	<u>94,527</u>	<u>12,673</u>	<u>90,831</u>
Total Increase (Decrease) in Net Assets	<u>\$ 177,387</u>	<u>\$ 135,216</u>	<u>\$ 42,171</u>	<u>\$ 389,070</u>	<u>\$ 177,387</u>	<u>\$ 135,216</u>	<u>\$ 42,171</u>	<u>\$ 389,070</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of July 2017				Year to Date Period Ending July 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	5	8	(3)	4	5	8	(3)	4
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	13	19	(6)	15	13	19	(6)	15
Extended Stays	1	2	(1)	1	1	2	(1)	1
PATIENT DAYS:								
Acute Care	14	18	(4)	8	14	18	(4)	8
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	3,106	1,661	1,445	2,782	3,106	1,661	1,445	2,782
Extended Stays	1	3	(2)	6	1	3	(2)	6
AVERAGE LENGTH OF STAY:								
Acute Care	2.8	2.3	(0.5)	2.0	2.8	2.3	(0.5)	2.0
DAILY AVERAGE CENSUS:								
Acute Care	0.5	0.6	(0.1)	0.3	0.5	0.6	(0.1)	0.3
Long Term Care	100.2	53.6	46.6	89.7	100.2	53.6	46.6	89.7
PERCENT OF OCCUPANCY:								
Acute Care	5.7%	7.3%	-1.6%	3.2%	5.7%	7.3%	-1.6%	3.2%
Long Term Care	96.3%	51.5%	44.8%	86.3%	96.3%	51.5%	44.8%	86.3%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	751	794	(43)	657	751	794	(43)	657
Urgent Care	350	431	(81)	377	350	431	(81)	377
Specialty Clinics	492	574	(82)	434	492	574	(82)	434
KMA Clinic RVU's	3,170	3,352	(182)	3,039	3,170	3,352	(182)	3,039
Total Outpatient Visits	6,247	6,581	(334)	6,260	6,247	6,581	(334)	6,260
Surgical Procedures	135	106	29	119	135	106	29	119
Radiology	2,073	2,269	(196)	2,062	2,073	2,269	(196)	2,062
Laboratory	14,603	15,130	(527)	14,175	14,603	15,130	(527)	14,175
Physical Therapy	2,097	2,661	(564)	2,730	2,097	2,661	(564)	2,730
Sleep Studies	12	11	1	12	12	11	1	12
Dialysis Treatments	623	584	39	587	623	584	39	587
Ambulance Transports	177	173	4	161	177	173	4	161
Assisted Living Days	1,054	901	153	943	1,054	901	153	943
ADJUSTED DISCHARGES:	954	1,505	(551)	1,817	954	1,505	(551)	1,817
TOTAL FTE'S:	362.68	370.64	7.96	344.23	362.68	370.64	7.96	344.23