

Kalkaska Memorial Health Center

Balance Sheet

Assets	July 31, 2019	June 30, 2019
Current Assets		
Cash and Cash Equivalents	\$ 5,578,197	\$ 5,804,863
Short-Term Investments	5,747,788	5,742,608
Accounts Receivable	5,192,538	5,418,214
Third Party Settlements	2,486,537	2,305,818
Due from Affiliates	5,961	6,947
Inventory	167,588	152,489
Other Current Assets	141,385	148,767
Total Current Assets	<u>19,319,994</u>	<u>19,579,706</u>
Investments		
<i>Federal Farm Credit BKS Bond 1.3% 11/25/19</i>	1,993,120	1,994,440
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	-	-
<i>Other Long-Term Investments</i>	3,915,194	4,055,376
Capital Assets (net of Accumulated Depreciation)	26,192,219	26,358,626
Land	1,164,491	1,164,491
Construction In Progress	10,131,173	11,185,235
Other Assets		
Restricted Cash	2,460,475	2,458,229
Other Assets	87,926	99,470
Total Other Assets	<u>2,548,401</u>	<u>2,557,699</u>
Total Assets	<u>\$ 65,264,592</u>	<u>\$ 66,895,573</u>
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,217,409	\$ 1,212,082
Trade Accounts Payable	1,175,250	2,962,255
Accrued Compensation	3,631,174	3,316,628
Third Party Liabilities	819,519	1,019,647
Due to Affiliates	2,065,420	2,052,208
Other Current Liabilities	210,561	373,286
Total Current Liabilities	<u>9,119,333</u>	<u>10,936,106</u>
Long-Term Debt - Less Current Maturities	8,136,696	8,163,306
Other Long-Term Liabilities	20,000	20,000
Deferred Liabilities	15,267	7,837
Total Liabilities	<u>17,291,296</u>	<u>19,127,249</u>
Net Assets		
Invested in Capital Assets, net of Related Debt	36,233,956	37,433,142
Unrestricted	11,739,340	10,335,182
Total Net Assets	<u>47,973,296</u>	<u>47,768,324</u>
Total Liabilities and Net Assets	<u>\$ 65,264,592</u>	<u>\$ 66,895,573</u>

Kalkaska Memorial Health Center

Statement of Operations

	Month of July 2019				Year to Date Ended July 31, 2019			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 34,865	\$ 79,041	\$ (44,176)	\$ 72,248	\$ 34,865	\$ 79,041	\$ (44,176)	\$ 72,248
Outpatient	4,578,613	4,117,577	461,036	3,624,699	4,578,613	4,117,577	461,036	3,624,699
Professional	826,390	901,712	(75,322)	647,711	826,390	901,712	(75,322)	647,711
Long Term Care	981,191	1,009,596	(28,405)	963,624	981,191	1,009,596	(28,405)	963,624
Dialysis Center	774,307	790,017	(15,710)	766,222	774,307	790,017	(15,710)	766,222
Ambulance	264,972	267,633	(2,661)	264,092	264,972	267,633	(2,661)	264,092
Retail Pharmacy	128,270	104,168	24,102	93,499	128,270	104,168	24,102	93,499
Assisted Living	92,297	98,229	(5,932)	96,875	92,297	98,229	(5,932)	96,875
	<u>7,680,905</u>	<u>7,367,973</u>	<u>312,932</u>	<u>6,528,970</u>	<u>7,680,905</u>	<u>7,367,973</u>	<u>312,932</u>	<u>6,528,970</u>
Revenue Deductions:								
Contractual Allowances	3,562,105	3,213,872	(348,233)	2,787,257	3,562,105	3,213,872	(348,233)	2,787,257
Provision Charity Care	14,404	23,243	8,839	29,582	14,404	23,243	8,839	29,582
Provision for Bad Debt	137,967	153,674	15,707	107,947	137,967	153,674	15,707	107,947
	<u>3,714,476</u>	<u>3,390,789</u>	<u>(323,687)</u>	<u>2,924,786</u>	<u>3,714,476</u>	<u>3,390,789</u>	<u>(323,687)</u>	<u>2,924,786</u>
Net Patient Revenues	3,966,429	3,977,184	(10,755)	3,604,184	3,966,429	3,977,184	(10,755)	3,604,184
Other Operating Revenues	295,395	217,435	77,960	192,798	295,395	217,435	77,960	192,798
Total Operating Revenue	<u>4,261,824</u>	<u>4,194,619</u>	<u>67,205</u>	<u>3,796,982</u>	<u>4,261,824</u>	<u>4,194,619</u>	<u>67,205</u>	<u>3,796,982</u>
Operating Expenses								
Salaries and Wages	2,011,488	2,001,065	(10,423)	1,830,076	2,011,488	2,001,065	(10,423)	1,830,076
Fringe Benefits	545,442	586,770	41,328	559,257	545,442	586,770	41,328	559,257
Contract Labor	26,903	25,397	(1,506)	-	26,903	25,397	(1,506)	-
Physician Fees	108,532	85,406	(23,126)	82,779	108,532	85,406	(23,126)	82,779
Purchased Services	505,574	488,634	(16,940)	459,092	505,574	488,634	(16,940)	459,092
Pharmaceuticals	271,257	284,842	13,585	218,202	271,257	284,842	13,585	218,202
Supplies	281,100	259,602	(21,498)	209,916	281,100	259,602	(21,498)	209,916
Occupancy	107,276	99,308	(7,968)	116,364	107,276	99,308	(7,968)	116,364
Equipment, Software & Maintenance	77,965	81,883	3,918	62,193	77,965	81,883	3,918	62,193
Depreciation	177,951	187,401	9,450	189,877	177,951	187,401	9,450	189,877
Insurance	33,596	36,298	2,702	35,957	33,596	36,298	2,702	35,957
Other	27,296	34,113	6,817	33,162	27,296	34,113	6,817	33,162
	<u>4,174,380</u>	<u>4,170,719</u>	<u>(3,661)</u>	<u>3,796,875</u>	<u>4,174,380</u>	<u>4,170,719</u>	<u>(3,661)</u>	<u>3,796,875</u>
Less Shared Services	3,146	2,670	476	1,991	3,146	2,670	476	1,991
Total Operating Expenses	<u>4,171,234</u>	<u>4,168,049</u>	<u>(3,185)</u>	<u>3,794,884</u>	<u>4,171,234</u>	<u>4,168,049</u>	<u>(3,185)</u>	<u>3,794,884</u>
Income from Operations	90,590	26,570	64,020	2,098	90,590	26,570	64,020	2,098
Non-Operating Income (Expense)								
Reserved for Bond Debt	107,767	104,474	3,293	104,490	107,767	104,474	3,293	104,490
Interest on Debt Related to Capital Assets	(1,205)	(1,242)	37	(1,646)	(1,205)	(1,242)	37	(1,646)
Unrealized Gain/Loss on LT Investments	(4,322)	607	(4,929)	-	(4,322)	607	(4,929)	-
Tax Levy Revenue	653	653	-	633	653	653	-	633
Bond Issuance Cost	-	-	-	-	-	-	-	-
Contributions	-	367	(367)	-	-	367	(367)	-
Other Income (Loss)	11,489	4,826	6,663	903	11,489	4,826	6,663	903
Total Non-Operating Income (Expense)	<u>114,382</u>	<u>109,685</u>	<u>4,697</u>	<u>104,380</u>	<u>114,382</u>	<u>109,685</u>	<u>4,697</u>	<u>104,380</u>
Total Increase (Decrease) in Net Assets	<u>\$ 204,972</u>	<u>\$ 136,255</u>	<u>\$ 68,717</u>	<u>\$ 106,478</u>	<u>\$ 204,972</u>	<u>\$ 136,255</u>	<u>\$ 68,717</u>	<u>\$ 106,478</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of July 2019				Year to Date Ended July 31, 2019			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	11	14	(3)	15	11	14	(3)	15
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	21	12	9	17	21	12	9	17
Extended Stays	12	6	6	5	12	6	6	5
PATIENT DAYS:								
Acute Care	18	35	(17)	36	18	35	(17)	36
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	2,909	3,152	(243)	3,113	2,909	3,152	(243)	3,113
Extended Stays	14	12	2	13	14	12	2	13
AVERAGE LENGTH OF STAY:								
Acute Care	1.6	2.5	0.9	2.4	1.6	2.5	0.9	2.4
DAILY AVERAGE CENSUS:								
Acute Care	0.6	1.1	(0.5)	1.2	0.6	1.1	(0.5)	1.2
Long Term Care	93.8	101.7	(7.8)	100.4	93.8	101.7	(7.8)	100.4
PERCENT OF OCCUPANCY:								
Acute Care	7.3%	14.1%	-6.9%	14.5%	7.3%	14.1%	-6.9%	14.5%
Long Term Care	90.2%	97.8%	-7.5%	96.6%	90.2%	97.8%	-7.5%	96.6%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	796	802	(6)	809	796	802	(6)	809
Urgent Care	383	398	(15)	419	383	398	(15)	419
Specialty Clinics	326	161	165	871	326	161	165	871
KMA Clinic RVU's	4,420	4,982	(562)	3,526	4,420	4,982	(562)	3,526
Total Outpatient Visits	6,848	6,454	394	6,291	6,848	6,454	394	6,291
Surgical Procedures	111	101	10	97	111	101	10	97
Radiology	2,222	2,062	160	1,966	2,222	2,062	160	1,966
Laboratory	16,020	14,914	1,106	14,517	16,020	14,914	1,106	14,517
Physical Therapy	3,587	2,844	743	2,555	3,587	2,844	743	2,555
Sleep Studies	11	12	(1)	7	11	12	(1)	7
Dialysis Treatments	733	722	11	689	733	722	11	689
Ambulance Transports	217	193	24	201	217	193	24	201
Assisted Living Days	1,054	1,026	28	1,083	1,054	1,026	28	1,083
Cost per adjusted IP and LTC day:	172.96	178.58	(5.62)	175.70	172.96	178.58	(5.62)	175.70
TOTAL FTE'S:	394.72	407.89	13.17	385.41	394.72	407.89	13.17	385.41