

Kalkaska Memorial Health Center

Balance Sheet

	June 30, 2016	June 30, 2015
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 9,464,275	\$ 11,784,829
Short-Term Investments		
<i>Huntington Bank CD .61% APR 11/5/14</i>	376,029	351,755
Accounts Receivable	4,536,347	3,935,460
Third Party Settlements	1,509,565	1,707,055
Due from Affiliates	-	-
Inventory	148,996	146,575
Other Current Assets	88,209	148,854
Total Current Assets	16,123,421	18,074,528
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	2,001,180	1,908,860
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	2,000,100	1,969,440
Investments Held by Others	43,314	43,000
Capital Assets (net of Accumulated Depreciation)	28,256,427	25,923,678
Land	1,770,532	1,134,219
Other Assets	438,647	584,928
Total Assets	\$ 50,633,621	\$ 49,638,653
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,294,413	\$ 1,239,426
Trade Accounts Payable	1,255,822	1,701,196
Accrued Compensation	2,004,067	1,791,879
Third Party Liabilities	2,066,532	3,137,216
Due to Affiliates	353,399	1,533,920
Other Current Liabilities	267,198	114,761
Total Current Liabilities	7,241,431	9,518,398
Long-Term Debt - Less Current Maturities	1,151,879	2,446,292
Deferred Liabilities	7,393	7,325
Total Liabilities	8,400,703	11,972,015
Net Assets		
Invested in Capital Assets, net of Related Debt	27,580,667	23,372,178
Unrestricted	14,652,251	14,294,460
Total Net Assets	42,232,918	37,666,638
Total Liabilities and Net Assets	\$ 50,633,621	\$ 49,638,653

Kalkaska Memorial Health Center

Statement of Operations

	Month of June 2016				Year to Date Period Ending June 30, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 27,752	\$ 15,906	\$ 11,846	\$ 15,446	\$ 353,630	\$ 215,718	\$ 137,912	\$ 160,436
Outpatient	4,079,385	2,683,776	1,395,609	3,477,285	40,552,842	32,337,312	8,215,530	32,706,482
Professional	822,444	674,878	147,566	839,478	8,525,708	8,210,826	314,882	7,575,738
Long Term Care	834,204	723,102	111,102	672,364	8,810,156	8,489,789	320,367	8,043,781
Dialysis Center	475,146	441,142	34,004	422,308	5,262,390	5,381,962	(119,572)	4,974,067
Ambulance	205,048	153,793	51,255	146,080	2,489,105	1,868,609	620,496	1,866,193
Retail Pharmacy	84,251	197,520	(113,269)	45,653	815,939	2,304,783	(1,488,844)	100,792
Assisted Living	86,643	83,281	3,362	83,924	1,045,245	1,016,061	29,184	943,536
	6,614,873	4,973,398	1,641,475	5,702,538	67,855,015	59,825,060	8,029,955	56,371,025
Revenue Deductions:								
Contractual Allowances	2,944,290	1,880,145	(1,064,145)	2,044,253	27,160,649	22,624,057	(4,536,592)	21,627,558
Provision Charity Care	15,437	20,412	4,975	21,681	177,719	245,124	67,405	225,310
Provision for Bad Debt	79,987	108,847	28,860	122,472	1,382,766	1,306,219	(76,547)	1,079,897
	3,039,714	2,009,404	(1,030,310)	2,188,406	28,721,134	24,175,400	(4,545,734)	22,932,765
Net Patient Revenues	3,575,159	2,963,994	611,165	3,514,132	39,133,881	35,649,660	3,484,221	33,438,260
Other Operating Revenues	144,953	114,661	30,292	144,090	1,855,492	1,340,886	514,606	1,512,325
Total Operating Revenue	3,720,112	3,078,655	641,457	3,658,222	40,989,373	36,990,546	3,998,827	34,950,585
Operating Expenses								
Salaries and Wages	1,641,744	1,331,574	(310,170)	1,236,209	17,021,224	16,010,202	(1,011,022)	14,350,462
Fringe Benefits	934,126	385,930	(548,196)	454,478	5,086,907	4,568,151	(518,756)	4,486,172
Contract Labor	14,454	9,054	(5,400)	59,344	155,558	108,047	(47,511)	530,742
Physician Fees	104,617	79,858	(24,759)	127,034	1,026,538	973,486	(53,052)	1,061,917
Purchased Services	478,374	435,648	(42,726)	358,465	5,166,366	5,161,472	(4,894)	3,906,756
Supplies	451,142	397,298	(53,844)	450,442	4,911,645	4,783,666	(127,979)	3,894,000
Occupancy	109,273	80,251	(29,022)	131,271	1,003,529	1,050,873	47,344	1,094,896
Equipment, Software & Maintenance	47,666	37,769	(9,897)	67,236	529,496	450,671	(78,825)	454,194
Depreciation	171,149	166,880	(4,269)	248,101	2,027,400	2,046,679	19,279	1,992,221
Insurance	31,036	37,772	6,736	29,118	382,099	453,297	71,198	373,335
Other	30,502	59,739	29,237	26,547	340,112	717,297	377,185	292,581
Total Operating Expenses	4,014,083	3,021,773	(992,310)	3,188,245	37,650,874	36,323,841	(1,327,033)	32,437,276
Income from Operations	(293,971)	56,882	(350,853)	469,977	3,338,499	666,705	2,671,794	2,513,309
Non-Operating Income (Expense)								
Reserved for Bond Debt	101,312	98,545	2,767	118,025	1,185,337	1,182,573	2,764	1,192,378
Interest on Debt Related to Capital Assets	(7,337)	(9,367)	2,030	(12,294)	(135,779)	(135,779)	-	(192,751)
Unrealized Gain/Loss on LT Investments	11,234	5,987	5,247	(31,080)	123,294	71,800	51,494	40,460
Tax Levy Revenue	742	597	145	977	7,325	7,186	139	7,560
Other Income (Loss)	23,007	4,057	18,950	407	47,604	48,662	(1,058)	47,674
Total Non-Operating Income (Expense)	128,958	99,819	29,139	76,035	1,227,781	1,174,442	53,339	1,095,321
Total Increase (Decrease) in Net Assets	\$ (165,013)	\$ 156,701	\$ (321,714)	\$ 546,012	\$ 4,566,280	\$ 1,841,147	\$ 2,725,133	\$ 3,608,630

	Month of June 2016						Year to Date Period Ending June 30, 2016			
	Actual	Year-End Adjustments	Actual Before Adjustments	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue										
Inpatient	\$ 27,752	\$ -	27,752	\$ 15,906	\$ 11,846	\$ 15,446	\$ 353,630	\$ 215,718	\$ 137,912	\$ 160,436
Outpatient	4,079,385	-	4,079,385	2,683,776	1,395,609	3,477,285	40,552,842	32,337,312	8,215,530	32,706,482
Professional	822,444	-	822,444	674,878	147,566	839,478	8,525,708	8,210,826	314,882	7,575,738
Long Term Care	834,204	-	834,204	723,102	111,102	672,364	8,810,156	8,489,789	320,367	8,043,781
Dialysis Center	475,146	-	475,146	441,142	34,004	422,308	5,262,390	5,381,962	(119,572)	4,974,067
Ambulance	205,048	-	205,048	153,793	51,255	146,080	2,489,105	1,868,609	620,496	1,866,193
Retail Pharmacy	84,251	-	84,251	197,520	(113,269)	45,653	815,939	2,304,783	(1,488,844)	100,792
Assisted Living	86,643	-	86,643	83,281	3,362	83,924	1,045,245	1,016,061	29,184	943,536
	6,614,873	-	6,614,873	4,973,398	1,641,475	5,702,538	67,855,015	59,825,060	8,029,955	56,371,025
Revenue Deductions:										
Contractual Allowances	2,944,290	213,000	2,731,290	1,880,145	(1,064,145)	2,044,253	27,160,649	22,624,057	(4,536,592)	21,627,558
Provision Charity Care	15,437	-	15,437	20,412	4,975	21,681	177,719	245,124	67,405	225,310
Provision for Bad Debt	79,987	-	79,987	108,847	28,860	122,472	1,382,766	1,306,219	(76,547)	1,079,897
	3,039,714	213,000	2,731,290	2,009,404	(1,030,310)	2,188,406	28,721,134	24,175,400	(4,545,734)	22,932,765
Net Patient Revenues	3,575,159	(213,000)	3,883,583	2,963,994	611,165	3,514,132	39,133,881	35,649,660	3,484,221	33,438,260
Other Operating Revenues	144,953	-	144,953	114,661	30,292	144,090	1,855,492	1,340,886	514,606	1,512,325
Total Operating Revenue	3,720,112	(213,000)	3,883,583	3,078,655	641,457	3,658,222	40,989,373	36,990,546	3,998,827	34,950,585
Operating Expenses										
Salaries and Wages	1,641,744	114,300	1,527,444	1,331,574	(310,170)	1,236,209	17,021,224	16,010,202	(1,011,022)	14,350,462
Fringe Benefits	934,126	556,000	378,126	385,930	(548,196)	454,478	5,086,907	4,568,151	(518,756)	4,486,172
Contract Labor	14,454	-	14,454	9,054	(5,400)	59,344	155,558	108,047	(47,511)	530,742
Physician Fees	104,617	-	104,617	79,858	(24,759)	127,034	1,026,538	973,486	(53,052)	1,061,917
Purchased Services	478,374	-	478,374	435,648	(42,726)	358,465	5,166,366	5,161,472	(4,894)	3,906,756
Supplies	451,142	-	451,142	397,298	(53,844)	450,442	4,911,645	4,783,666	(127,979)	3,894,000
Occupancy	109,273	-	109,273	80,251	(29,022)	131,271	1,003,529	1,050,873	47,344	1,094,896
Equipment, Software & Maintenance	47,666	-	47,666	37,769	(9,897)	67,236	529,496	450,671	(78,825)	454,194
Depreciation	171,149	-	171,149	166,880	(4,269)	248,101	2,027,400	2,046,679	19,279	1,992,221
Insurance	31,036	-	31,036	37,772	6,736	29,118	382,099	453,297	71,198	373,335
Other	30,502	-	30,502	59,739	29,237	26,547	340,112	717,297	377,185	292,581
Total Operating Expenses	4,014,083	670,300	3,343,783	3,021,773	(992,310)	3,188,245	37,650,874	36,323,841	(1,327,033)	32,437,276
Income from Operations	(293,971)	(883,300)	539,800	56,882	(350,853)	469,977	3,338,499	666,705	2,671,794	2,513,309
Non-Operating Income (Expense)										
Reserved for Bond Debt	101,312	-	101,312	98,545	2,767	118,025	1,185,337	1,182,573	2,764	1,192,378
Interest on Debt Related to Capital Assets	(7,337)	-	(7,337)	(9,367)	2,030	(12,294)	(135,779)	(135,779)	-	(192,751)
Unrealized Gain/Loss on LT Investments	11,234	-	11,234	5,987	5,247	(31,080)	123,294	71,800	51,494	40,460
Tax Levy Revenue	742	-	742	597	145	977	7,325	7,186	139	7,560
Other Income (Loss)	23,007	-	23,007	4,057	18,950	407	47,604	48,662	(1,058)	47,674
Total Non-Operating Income (Expense)	128,958	-	128,958	99,819	29,139	76,035	1,227,781	1,174,442	53,339	1,095,321
Total Increase (Decrease) in Net Assets	\$ (165,013)	\$ (883,300)	\$ 668,758	\$ 156,701	\$ (321,714)	\$ 546,012	\$ 4,566,280	\$ 1,841,147	\$ 2,725,133	\$ 3,608,630

**Kalkaska Memorial Health Center
Statistical Report**

	Month of June 2016				Year to Date Period Ending June 30, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	6	8	(2)	4	68	76	(8)	35
Respite Care	0	3	(3)	1	1	3	(2)	3
Long Term Care	19	11	8	13	180	119	61	127
Extended Stays	2	18	(16)	3	47	201	(154)	30
PATIENT DAYS:								
Acute Care	15	13	2	9	180	182	(2)	81
Respite Care	0	(2)	2	1	3	9	(6)	31
Long Term Care	2,671	2,670	1	2,398	29,611	31,196	(1,585)	29,348
Extended Stays	8	20	(12)	4	64	206	(142)	33
AVERAGE LENGTH OF STAY:								
Acute Care	2.5	1.6	0.9	2.3	2.6	2.4	0.2	2.3
DAILY AVERAGE CENSUS:								
Acute Care	0.5	0.4	0.1	0.3	0.5	0.5	(0.0)	0.2
Long Term Care	89.0	89.0	0.0	79.9	80.9	85.2	(4.3)	80.4
PERCENT OF OCCUPANCY:								
Acute Care	6.3%	5.4%	0.8%	3.8%	6.2%	6.2%	-0.1%	2.8%
Long Term Care	85.6%	85.6%	0.0%	95.2%	88.5%	93.2%	-4.7%	94.6%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	1,064	610	454	979	8,570	7,439	1,131	7,786
Urgent Care	491	412	79	572	4,684	5,050	(366)	5,173
Specialty Clinics	520	450	70	466	6,574	5,490	1,084	6,134
KMA Clinic RVU's	3,504	2,913	591	3,134	37,935	35,494	2,441	29,579
Total Outpatient Visits	6,479	5,664	815	5,975	75,094	69,073	6,021	69,566
Surgical Procedures	130	66	64	113	1,300	804	496	1,021
Radiology	2,106	1,584	522	1,757	23,745	19,377	4,368	19,373
Laboratory	13,896	11,480	2,416	11,042	161,449	140,004	21,445	138,383
Physical Therapy	2,189	1,868	321	2,736	30,291	22,788	7,503	27,329
Sleep Studies	18	14	4	11	148	146	2	129
Dialysis Treatments	547	519	28	540	6,402	6,351	51	6,091
Ambulance Transports	170	133	37	130	2,017	1,616	401	1,628
Assisted Living Days	857	824	33	847	10,619	10,089	530	9,679
ADJUSTED DISCHARGES:	1,357	1,119	238	1,899	12,779	13,679	(900)	12,994
TOTAL FTE'S:	358.79	332.20	(26.59)	322.93	333.29	332.20	(1.09)	308.35