

Kalkaska Memorial Health Center

Balance Sheet

Assets	October 31, 2018	June 30, 2018
Current Assets		
Cash and Cash Equivalents	\$ 8,359,228	\$ 9,137,906
Short-Term Investments	3,242,488	3,228,414
Accounts Receivable	5,016,229	5,286,744
Third Party Settlements	2,313,671	1,658,362
Due from Affiliates	21,121	18,050
Inventory	133,744	118,712
Other Current Assets	146,944	161,213
Total Current Assets	19,233,425	19,609,401
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,994,580	1,988,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,968,240	1,966,240
Capital Assets (net of Accumulated Depreciation)	29,524,269	29,142,778
Land	1,164,491	1,164,491
Other Assets		
Restricted Cash	9,185,463	10,767,079
Other Assets	187,319	229,160
Total Other Assets	9,372,782	10,996,239
Total Assets	\$ 63,257,787	\$ 64,867,329
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,187,082	\$ 1,187,082
Trade Accounts Payable	834,281	2,637,177
Accrued Compensation	2,845,346	3,166,435
Third Party Liabilities	1,188,012	1,256,197
Due to Affiliates	1,013,124	946,550
Other Current Liabilities	169,629	346,959
Total Current Liabilities	7,237,474	9,540,400
Long-Term Debt - Less Current Maturities	9,292,239	9,375,827
Other Long-Term Liabilities	20,000	20,000
Deferred Liabilities	12,899	7,593
Total Liabilities	16,562,612	18,943,820
Net Assets		
Invested in Capital Assets, net of Related Debt	29,497,138	29,032,059
Unrestricted	17,198,037	16,891,450
Total Net Assets	46,695,175	45,923,509
Total Liabilities and Net Assets	\$ 63,257,787	\$ 64,867,329

Kalkaska Memorial Health Center

Statement of Operations

	Month of October 2018				Year to Date Period Ending October 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 88,859	\$ 36,946	\$ 51,913	\$ 48,924	\$ 325,445	\$ 144,659	\$ 180,786	\$ 113,472
Outpatient	4,326,798	3,923,016	403,782	3,749,536	15,654,742	15,351,459	303,283	15,126,344
Professional	907,225	923,562	(16,337)	901,251	3,232,548	3,491,247	(258,699)	3,203,184
Long Term Care	971,147	965,912	5,235	908,969	3,813,571	3,817,347	(3,776)	3,658,004
Dialysis Center	731,171	788,830	(57,659)	663,126	2,988,586	3,130,190	(141,604)	2,629,160
Ambulance	252,422	243,941	8,481	192,397	1,028,385	967,448	60,937	924,537
Retail Pharmacy	97,387	94,855	2,532	89,768	380,612	376,307	4,305	355,740
Assisted Living	91,484	90,717	767	88,247	373,274	359,941	13,333	361,674
	<u>7,466,493</u>	<u>7,067,779</u>	<u>398,714</u>	<u>6,642,218</u>	<u>27,797,163</u>	<u>27,638,598</u>	<u>158,565</u>	<u>26,372,115</u>
Revenue Deductions:								
Contractual Allowances	3,352,393	3,005,312	(347,081)	2,971,136	11,635,473	11,804,504	169,031	11,645,422
Provision Charity Care	14,414	24,241	9,827	13,858	95,084	95,159	75	79,107
Provision for Bad Debt	168,276	137,462	(30,814)	104,096	1,033,754	538,271	(495,483)	450,687
	<u>3,535,083</u>	<u>3,167,015</u>	<u>(368,068)</u>	<u>3,089,090</u>	<u>12,764,311</u>	<u>12,437,934</u>	<u>(326,377)</u>	<u>12,175,216</u>
Net Patient Revenues	<u>3,931,410</u>	<u>3,900,764</u>	<u>30,646</u>	<u>3,553,128</u>	<u>15,032,852</u>	<u>15,200,664</u>	<u>(167,812)</u>	<u>14,196,899</u>
Other Operating Revenues	167,231	175,539	(8,308)	157,717	744,393	700,151	44,242	668,931
Total Operating Revenue	<u>4,098,641</u>	<u>4,076,303</u>	<u>22,338</u>	<u>3,710,845</u>	<u>15,777,245</u>	<u>15,900,815</u>	<u>(123,570)</u>	<u>14,865,830</u>
Operating Expenses								
Salaries and Wages	2,094,119	1,931,623	(162,496)	1,701,156	7,837,023	7,630,129	(206,894)	6,804,501
Fringe Benefits	423,524	538,382	114,858	457,044	1,857,050	2,239,093	382,043	1,971,039
Contract Labor	181	518	337	2,312	799	2,062	1,263	6,462
Physician Fees	82,504	79,968	(2,536)	72,335	328,238	319,872	(8,366)	335,487
Purchased Services	475,474	472,631	(2,843)	466,809	1,811,776	1,955,040	143,264	1,917,033
Pharmaceuticals	229,725	266,422	36,697	251,669	1,017,979	1,046,590	28,611	963,027
Supplies	332,440	240,670	(91,770)	203,428	1,031,709	951,433	(80,276)	858,491
Occupancy	85,145	80,476	(4,669)	77,343	383,054	354,536	(28,518)	354,321
Equipment, Software & Maintenance	1,995	58,967	56,972	72,589	170,466	222,369	51,903	192,196
Depreciation	190,100	197,498	7,398	188,278	760,021	776,870	16,849	759,175
Insurance	32,763	36,298	3,535	33,547	140,018	145,192	5,174	167,869
Other	34,988	36,756	1,768	28,484	121,811	134,835	13,024	103,626
	<u>3,982,958</u>	<u>3,940,209</u>	<u>(42,749)</u>	<u>3,554,994</u>	<u>15,459,944</u>	<u>15,778,021</u>	<u>318,077</u>	<u>14,433,227</u>
Less Shared Services	3,034	2,669	365	2,671	10,190	10,676	(486)	10,368
Total Operating Expenses	<u>3,979,924</u>	<u>3,937,540</u>	<u>(42,384)</u>	<u>3,552,323</u>	<u>15,449,754</u>	<u>15,767,345</u>	<u>317,591</u>	<u>14,422,859</u>
Income from Operations	<u>118,717</u>	<u>138,763</u>	<u>(20,046)</u>	<u>158,522</u>	<u>327,491</u>	<u>133,470</u>	<u>194,021</u>	<u>442,971</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	104,490	102,477	2,013	101,253	417,865	409,908	7,957	412,352
Interest on Debt Related to Capital Assets	(1,556)	(1,573)	17	(1,970)	(6,383)	(6,508)	125	(8,092)
Unrealized Gain/Loss on LT Investments	-	(3,309)	3,309	-	8,400	(13,236)	21,636	(3,160)
Tax Levy Revenue	633	616	17	616	2,531	2,464	67	2,464
Contributions	-	192	(192)	20,798	4,333	768	3,565	20,798
Other Income (Loss)	786	4,682	(3,896)	814	17,429	18,728	(1,299)	912
Total Non-Operating Income (Expense)	<u>104,353</u>	<u>103,085</u>	<u>1,268</u>	<u>121,511</u>	<u>444,175</u>	<u>412,124</u>	<u>32,051</u>	<u>425,274</u>
Total Increase (Decrease) in Net Assets	<u>\$ 223,070</u>	<u>\$ 241,848</u>	<u>\$ (18,778)</u>	<u>\$ 280,033</u>	<u>\$ 771,666</u>	<u>\$ 545,594</u>	<u>\$ 226,072</u>	<u>\$ 868,245</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of October 2018				Year to Date Period Ending October 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	12	6	6	8	58	24	34	20
Respite Care	0	0	0	1	0	0	0	4
Long Term Care	13	16	(3)	14	47	63	(16)	53
Extended Stays	5	2	3	1	19	8	11	7
PATIENT DAYS:								
Acute Care	45	17	28	24	163	67	96	54
Respite Care	0	0	0	1	0	0	0	17
Long Term Care	3,120	3,140	(20)	3,007	12,428	12,460	(32)	12,237
Extended Stays	8	3	5	1	43	12	31	7
AVERAGE LENGTH OF STAY:								
Acute Care	3.8	2.8	(1.0)	3.0	2.8	2.8	0.0	2.7
DAILY AVERAGE CENSUS:								
Acute Care	1.5	0.5	0.9	0.8	1.3	0.5	0.8	0.4
Long Term Care	100.6	101.3	(0.6)	97.0	101.0	101.3	(0.3)	99.5
PERCENT OF OCCUPANCY:								
Acute Care	18.2%	6.9%	11.3%	9.7%	16.6%	6.8%	9.8%	5.5%
Long Term Care	96.8%	97.4%	-0.6%	93.3%	97.2%	97.4%	-0.3%	95.7%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	901	793	108	850	3,365	3,147	218	3,248
Urgent Care	418	205	213	431	1,614	814	800	1,585
Specialty Clinics	852	236	616	806	3,638	882	2,756	3,047
KMA Clinic RVU's	4,282	5,456	(1,174)	4,526	15,058	20,402	(5,344)	14,895
Total Outpatient Visits	6,828	6,489	339	6,324	25,775	25,747	28	25,273
Surgical Procedures	107	150	(43)	140	402	561	(159)	543
Radiology	2,091	2,133	(42)	2,023	8,106	8,463	(357)	8,341
Laboratory	16,001	14,400	1,601	14,270	60,704	57,136	3,568	58,324
Physical Therapy	2,965	2,626	339	2,495	10,956	9,819	1,137	9,377
Sleep Studies	13	15	(2)	18	40	56	(16)	56
Dialysis Treatments	679	722	(43)	623	2,759	2,865	(106)	2,538
Ambulance Transports	177	176	1	145	760	698	62	682
Assisted Living Days	921	992	(71)	992	4,012	3,936	76	4,087
ADJUSTED DISCHARGES:	1,873	1,148	725	1,180	4,762	4,586	176	5,625
TOTAL FTE'S:	398.19	392.07	(6.12)	363.72	392.09	392.08	(0.01)	366.75