

Kalkaska Memorial Health Center

Balance Sheet

	November 30, 2018	June 30, 2018
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 7,991,665	\$ 9,137,906
Short-Term Investments	3,242,488	3,228,414
Accounts Receivable	4,841,679	5,286,744
Third Party Settlements	2,240,406	1,658,362
Due from Affiliates	20,996	18,050
Inventory	136,160	118,712
Other Current Assets	162,164	161,213
Total Current Assets	18,635,558	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)	30,676,380	29,142,778
Land	1,164,491	1,164,491
Other Assets		
Restricted Cash	7,932,830	10,767,079
Other Assets	175,776	229,160
Total Other Assets	8,108,606	10,996,239
Total Assets	\$ 62,547,855	\$ 64,867,329
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,187,082	\$ 1,187,082
Trade Accounts Payable	694,224	2,637,177
Accrued Compensation	2,443,463	3,166,435
Third Party Liabilities	870,386	1,256,197
Due to Affiliates	1,017,207	946,550
Other Current Liabilities	202,058	346,959
Total Current Liabilities	6,414,420	9,540,400
Long-Term Debt - Less Current Maturities	9,271,251	9,375,827
Other Long-Term Liabilities	20,000	20,000
Deferred Liabilities	12,266	7,593
Total Liabilities	15,717,937	18,943,820
Net Assets		
Invested in Capital Assets, net of Related Debt	30,670,237	29,032,059
Unrestricted	16,159,681	16,891,450
Total Net Assets	46,829,918	45,923,509
Total Liabilities and Net Assets	\$ 62,547,855	\$ 64,867,329

Kalkaska Memorial Health Center

Statement of Operations

	Month of November 2018				Year to Date Period Ending November 30, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 58,965	\$ 34,857	\$ 24,108	\$ 51,927	\$ 384,410	\$ 179,516	\$ 204,894	\$ 165,399
Outpatient	3,714,735	3,747,729	(32,994)	3,394,245	19,369,477	19,099,188	270,289	18,520,590
Professional	820,769	852,614	(31,845)	710,054	4,053,316	4,343,861	(290,545)	3,913,238
Long Term Care	948,185	931,347	16,838	939,611	4,761,756	4,748,694	13,062	4,597,615
Dialysis Center	744,955	763,700	(18,745)	631,774	3,733,541	3,893,890	(160,349)	3,260,934
Ambulance	222,505	235,625	(13,120)	213,959	1,250,890	1,203,073	47,817	1,138,496
Retail Pharmacy	97,930	91,742	6,188	79,215	478,542	468,049	10,493	434,956
Assisted Living	95,650	87,790	7,860	96,333	468,924	447,731	21,193	458,007
	<u>6,703,694</u>	<u>6,745,404</u>	<u>(41,710)</u>	<u>6,117,118</u>	<u>34,500,856</u>	<u>34,384,002</u>	<u>116,854</u>	<u>32,489,235</u>
Revenue Deductions:								
Contractual Allowances	2,771,715	2,880,865	109,150	2,684,658	14,407,186	14,685,369	278,183	14,330,080
Provision Charity Care	24,325	23,224	(1,101)	24,464	119,410	118,383	(1,027)	103,572
Provision for Bad Debt	126,295	131,373	5,078	192,338	1,160,050	669,644	(490,406)	643,024
	<u>2,922,335</u>	<u>3,035,462</u>	<u>113,127</u>	<u>2,901,460</u>	<u>15,686,646</u>	<u>15,473,396</u>	<u>(213,250)</u>	<u>15,076,676</u>
Net Patient Revenues	<u>3,781,359</u>	<u>3,709,942</u>	<u>71,417</u>	<u>3,215,658</u>	<u>18,814,210</u>	<u>18,910,606</u>	<u>(96,396)</u>	<u>17,412,559</u>
Other Operating Revenues	162,961	173,534	(10,573)	154,424	907,354	873,685	33,669	823,355
Total Operating Revenue	<u>3,944,320</u>	<u>3,883,476</u>	<u>60,844</u>	<u>3,370,082</u>	<u>19,721,564</u>	<u>19,784,291</u>	<u>(62,727)</u>	<u>18,235,914</u>
Operating Expenses								
Salaries and Wages	1,964,902	1,878,691	(86,211)	1,730,139	9,801,925	9,508,820	(293,105)	8,534,640
Fringe Benefits	570,265	538,754	(31,511)	499,652	2,427,316	2,777,847	350,531	2,470,690
Contract Labor	175	508	333	179	974	2,570	1,596	6,641
Physician Fees	73,938	79,968	6,030	42,188	402,175	399,840	(2,335)	377,676
Purchased Services	441,028	457,633	16,605	454,738	2,252,805	2,412,673	159,868	2,371,771
Pharmaceuticals	201,461	254,752	53,291	180,185	1,218,036	1,299,038	81,002	1,141,136
Supplies	275,382	234,443	(40,939)	193,204	1,308,495	1,188,180	(120,315)	1,053,770
Occupancy	86,101	74,579	(11,522)	59,827	469,155	429,115	(40,040)	414,148
Equipment, Software & Maintenance	43,436	45,425	1,989	47,218	213,902	267,794	53,892	239,415
Depreciation	195,180	197,020	1,840	191,128	955,201	973,890	18,689	950,303
Insurance	35,217	36,298	1,081	33,680	175,235	181,490	6,255	201,550
Other	29,526	32,872	3,346	20,265	151,337	167,707	16,370	123,891
	<u>3,916,611</u>	<u>3,830,943</u>	<u>(85,668)</u>	<u>3,452,403</u>	<u>19,376,556</u>	<u>19,608,964</u>	<u>232,408</u>	<u>17,885,631</u>
Less Shared Services	2,750	2,669	81	-	12,940	13,345	(405)	10,368
Total Operating Expenses	<u>3,913,861</u>	<u>3,828,274</u>	<u>(85,587)</u>	<u>3,452,403</u>	<u>19,363,616</u>	<u>19,595,619</u>	<u>232,003</u>	<u>17,875,263</u>
Income from Operations	<u>30,459</u>	<u>55,202</u>	<u>(24,743)</u>	<u>(82,321)</u>	<u>357,948</u>	<u>188,672</u>	<u>169,276</u>	<u>360,651</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	104,490	102,477	2,013	101,253	522,355	512,385	9,970	513,605
Interest on Debt Related to Capital Assets	(1,500)	(1,537)	37	(1,934)	(7,883)	(8,045)	162	(10,026)
Unrealized Gain/Loss on LT Investments	-	(3,309)	3,309	-	8,400	(16,545)	24,945	(3,160)
Tax Levy Revenue	633	616	17	616	3,164	3,080	84	3,080
Contributions	-	192	(192)	-	4,333	960	3,373	20,798
Other Income (Loss)	663	4,682	(4,019)	13	18,092	23,410	(5,318)	925
Total Non-Operating Income (Expense)	<u>104,286</u>	<u>103,121</u>	<u>1,165</u>	<u>99,948</u>	<u>548,461</u>	<u>515,245</u>	<u>33,216</u>	<u>525,222</u>
Total Increase (Decrease) in Net Assets	<u>\$ 134,745</u>	<u>\$ 158,323</u>	<u>\$ (23,578)</u>	<u>\$ 17,627</u>	<u>\$ 906,409</u>	<u>\$ 703,917</u>	<u>\$ 202,492</u>	<u>\$ 885,873</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of November 2018				Year to Date Period Ending November 30, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	4	6	(2)	6	62	30	32	26
Respite Care	0	0	0	0	0	0	0	4
Long Term Care	10	15	(5)	12	57	78	(21)	65
Extended Stays	9	2	7	3	28	10	18	10
PATIENT DAYS:								
Acute Care	28	16	12	23	191	83	108	77
Respite Care	0	0	0	0	0	0	0	17
Long Term Care	3,034	3,040	(6)	2,984	15,462	15,500	(38)	15,221
Extended Stays	12	3	9	8	55	15	40	15
AVERAGE LENGTH OF STAY:								
Acute Care	7.0	2.7	(4.3)	3.8	3.1	2.8	(0.3)	3.0
DAILY AVERAGE CENSUS:								
Acute Care	0.9	0.5	0.4	0.8	1.2	0.5	0.7	0.5
Long Term Care	101.1	101.3	(0.2)	99.5	101.1	101.3	(0.2)	99.5
PERCENT OF OCCUPANCY:								
Acute Care	11.7%	6.7%	5.0%	9.6%	15.6%	6.8%	8.8%	6.3%
Long Term Care	97.2%	97.4%	-0.2%	95.6%	97.2%	97.4%	-0.2%	95.7%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	631	768	(137)	675	3,996	3,915	81	3,923
Urgent Care	277	199	78	404	1,891	1,013	878	1,989
Specialty Clinics	756	215	541	922	4,394	1,097	3,297	3,969
KMA Clinic RVU's	4,488	4,982	(494)	3,528	22,164	25,384	(3,220)	18,423
Total Outpatient Visits	6,139	6,280	(141)	5,980	31,914	32,027	(113)	31,253
Surgical Procedures	97	137	(40)	104	499	698	(199)	647
Radiology	1,914	2,064	(150)	1,911	10,020	10,527	(507)	10,252
Laboratory	13,650	13,936	(286)	12,947	74,354	71,072	3,282	71,271
Physical Therapy	2,932	2,397	535	2,622	13,888	12,216	1,672	11,999
Sleep Studies	10	14	(4)	14	50	70	(20)	70
Dialysis Treatments	676	699	(23)	624	3,435	3,564	(129)	3,162
Ambulance Transports	168	170	(2)	162	928	868	60	844
Assisted Living Days	1,050	960	90	960	5,062	4,896	166	5,047
ADJUSTED DISCHARGES:	588	1,161	(573)	710	5,350	5,747	(397)	6,335
TOTAL FTE'S:	399.25	392.11	(7.14)	367.03	395.39	392.08	(3.31)	366.81